



# 5 STEPS IN THE LOAN PROCESS

## LOAN APPLICATION



**Collecting the information necessary to obtain approval of your loan.**

- This information will vary depending on your financing solution.
- It is crucial during this phase to provide correct information and supporting documentation in a timely manner.

## PROCESSING



**Gathering and verifying the information contained in the application.**

- Order escrow instructions, preliminary title report, appraisal, verifications of employment and available funds.
- Review all documentation and verifications.

## UNDERWRITING



**In depth analysis and formal approval of the loan.**

- Confirm credit and income to qualify for your loan.
- Review escrow instructions, preliminary title report and appraisal.
- Assign conditions to necessary parties (It may be necessary for you to provide other supporting documentation at this time).

## DOCS OUT & DOCS BACK



**Preparation, execution, and review of loan documents.**

- Order, prepare and send loan documents to escrow.
- Review and reconcile Closing Disclosure.
- All parties sign the documents at escrow.
- All prior to funding conditions reviewed and cleared. (Verification of employment, credit, and money is due at closing)

## CLOSING



**The final steps towards home ownership.**

- Title/escrow faxes or emails signed loan documents to lender.
- Lender reviews signed documents and approved funding.
- Lender wire funds to title/escrow.
- Title/escrow disperses funds.
- Title records the grant deed into buyers name.
- Escrow provides a final audit of dispersed funds.



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