

# Mortgage Process Guide



- **Application**—This is the first step that gives us the information needed to help pick the loan program that best suits your needs. It is vitally important that this information is accurate to prevent the loan from being denied later in the process.
- **Qualification**—This will take 24 hours for conventional loans and slightly longer for alternative loan products. If you are buying a home, this will be provided to your realtor for better leverage in the negotiation of the price.
- **Documentation**—This step is extremely important and often is the one step that can hold up a loan. Please sign, date, and then send disclosures back if you have not already, and include any documentation that we have requested. Please be sure to include all pages of your bank statement and a full 30 days of pay stubs.
- **Appraisal**—This will be ordered by a member of our team after your home inspection is completed and approved, if this is a purchase transaction. This generally takes five to seven days and may be longer depending on volume.
- **Title Report**—This was ordered earlier by the listing agent in a purchase transaction or by us for a refinance. It will show if there are liens or other problems with the property that may delay or prevent closing.
- **Submission**—At this point all the information collected is organized and sent to an underwriter for approval.
- **Conditions**—The Underwriter will send an approval which usually includes some conditions. These may be “prior to docs” or “prior to closing.” It is very important that any of these requiring action or documentation be taken care of immediately. To prevent a delay in signing they are then sent to the underwriter for a final review and approval. This generally take 24 to 72 hours.
- **Docs**—When everything is approved by the underwriter, docs can be ordered. These are the papers you will sign to close and fund your loan. These take 24 to 48 hours to be completed. They are then sent to the title company.
- **Signing**—The title company will set up an appointment for you to sign your document. This usually takes about 24 hours after the documents are received. After your scheduled signing, the documents will be forwarded to the lender.
- **Funding & Recording**—All signatures and closing conditions are checked, and the loan is approved for funding and recording. This will usually be 24 to 48 hours after signing. On rare occasion, additional signatures or conditions may need to be met and could cause a delay.

