

START HERE

LOAN PRE-APPROVAL

BUYER submits preliminary documents including: W-2's, pay stubs, bank statements & tax returns to their **Lender** of choice.



FIND A HOME

REALTOR® assesses the BUYER'S wants & needs and helps the BUYER to find their perfect home!



Love where you live!

MAKE AN OFFER

Once the offer is accepted and all the required documents are signed, the contract is **"fully executed."** Buyer contacts their Lender to start loan application.



LOAN APPLICATION

Lender will request that BUYER submits updated documents from loan pre-approval. Buyer will be sent **loan disclosures** to be digitally signed **within 2 days of receipt.**

ESCROW DEPOSIT

BUYER chooses and contacts **Title Agent** to submit escrow deposit **within 3 days of signing the contract.** Referrals given upon request.



WELCOME HOME!

You are now a homeowner!

FINISH!



The Home Buying Process

Helpful Tips

- Save and submit all future paystubs.
- Save and submit all future bank statements.
- Continue to pay all your debts & loans on time.
- Keep copies of all documents submitted for processing.
- All wire transfers should be "verbally" verified prior to sending to Title.

What NOT to Do During This Process

- *Don't co-sign a loan for anyone.*
- *Don't change or close any bank accounts.*
- *Don't make any large purchases on your credit cards.*
- *Don't apply for new credit cards or close any credit cards.*
- *Don't make any large cash deposits two months prior to contract.*



HOME INSPECTION

BUYER chooses an inspector & schedules the **home inspection**. The report will be sent to the BUYER and **REALTOR®**. **Credit and/or repairs may be requested.**

APPRAISAL/INSURANCE

Once the **home inspection** is complete, BUYER must contact their **Lender** to order the **appraisal**. BUYER should get **2-3 quotes for Homeowner's Insurance**.

LOAN PROCESSING

The **Mortgage Consultant** updates information, verifies credit, employment, and assets.



FINAL WALK THROUGH

Scheduled **up to three days prior to closing**. This is the BUYER'S chance to approve the condition of the house prior to signing closing docs.



FINAL CD REVIEW

BUYER issued **Final Closing Disclosure** the day before closing. BUYER should ask **Mortgage Consultant** any questions about **CD**. BUYER contacts **Title Agent** for final copy of wire transfer.

CLEAR TO CLOSE

CTC Issued by lender. Buyer and their REALTOR® are notified that the file is **clear to close**. A closing date is scheduled.



PRELIMINARY CD

Lender sends the BUYER the **Preliminary Closing Disclosure** which must be signed by the BUYER no less than **3 business days** before closing.



CLEAR TO CLOSE ITEMS

7 days prior to closing, BUYERS must submit **ALL outstanding CTC items** noted in the **Mortgage Commitment**. Buyer should secure their **Homeowner's Insurance Policy**.

APPRAISAL REPORT

Once the **appraisal report** is received and reviewed, the **Mortgage Consultant** contacts the BUYER for outstanding items.



UNDERWRITING

The **Mortgage Consultant** submits file to **Underwriting** department for review. Once approved, the **Mortgage Commitment** is issued & sent to the BUYER for review.

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