

THE LOAN PROCESS

PREQUALIFICATION/INTERVIEW

Application interview.
Lender obtains all pertinent
documentation.

ORDER DOCUMENTS

Credit report, appraisal on
property, verifications of
employment mortgage or rent
and funds to close, landlord
ratings, preliminary title report.

LOAN SUBMISSION

The loan package is assembled
and submitted to the
underwriter for approval.

DOCUMENTATION

Supporting documents come
in. Lender checks on any
problems. Requests for any
additional items are made.

LOAN APPROVAL

Parties are notified of
approval and prior to
documentation condition.

DOCUMENTS ARE DRAWN

Loan documents are
completed & sent to title.
Borrowers come in for final
signatures.

FUNDING

Lender reviews the loan
package. Funds are
transferred by wire.

RECORDING OF DOCUMENTS

Title company records the
note and deed of Trust at
the county recorder's office.
Escrow is now officially closed.

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