

AN OVERVIEW OF THE LOAN PROCESS

ORGANIZE YOUR DOCUMENTS

When you apply, please have the following information or items with you:

1. Purchase Agreement.
2. Money for credit report and appraisal.
3. Residence address over the past 25 months, including landlord phone numbers.
4. Rent- 12 months cancelled checks.
5. Name and address of each employer over the past 25 months and the dates worked including phone numbers.
6. Gross monthly income/salary. Recent year-to-date paycheck stub for 30 days.
7. Past 2 years W-2s.
8. If self employed, complete federal tax returns for the past 2 years and a year-to-date Profit and Loss statement.
9. Current 3 months bank statements on all accounts for each bank, stock and mutual fund account.
10. Credit card account numbers, balances, and monthly payments.
11. Address of real estate owned and the value. Loan information: Lender's name, address, and loan number. rental lease agreement.
12. Valid picture ID with Social Security numbers.
13. Recorded copy of divorce decrees.
14. If you are requesting a cash-out refinance please provide a letter explaining what you plan to do with the proceeds.
15. If you are not a US citizen, a copy of your green card (front & back), or if you are not a permanent resident provide us with your H-1 or L-1 visa.

OBTAIN LOAN APPROVAL

Once your loan application has been received we will start the loan approval process immediately. This involves verifying your:

1. Credit history.
2. Employment history.
3. Assets including your bank accounts, stocks, mutual fund and retirement accounts.
4. Property value.

Based on your specific situation, additional documents or verifications may be required. To expedite the process:

- Fill out the loan application completely.
- Respond promptly to any requests for additional documents. This is especially critical if your rate is locked or if you plan to close by a certain date.
- Do not make any major purchases. Do not buy a car, furniture or another house until your loan is closed. Anything that causes your debts to increase might have an adverse affect on your current application.
- Do not move money into your bank accounts unless it can be traced. If you are receiving money from friends, family or other relatives, please contact us.
- Do not go out of town around the closing date. If you do plan to be out of town when your loan is expected to close, you may sign a power of attorney, to authorize another individual to sign on your behalf.

CLOSE THE LOAN

After your loan is approved, you will be required to sign the final loan documents.

Be prepared to:

- Bring a cashiers check for your down payment and closing costs if required. Personal checks are normally not accepted.
- Review the final loan documents. Make sure that the interest rate and loan terms are what you were promised. Also, verify that the name and address on the loan documents are accurate.
- Sign the loan documents.

Normal credit qualifications apply. Equal Housing Lender.