

SUMMARY OF THE LOAN PROCESS



PURCHASER - First apply for pre-approval (can apply via secure website, phone or in person)

1

Issue pre-approval letter, estimates, and list of items needed.

2

Once contract is signed, financials are collected & disclosures are sent to borrower for signature.

3

File is sent to underwriting for initial underwritten approval within 10 days of receiving signed contract.

4

Enjoy the home building process! If changes are made to sales price, builder will update us and we will send a few re-disclosures.

5

60 days before closing date, discuss lock-in rate.

6

45 days prior to closing, start shopping homeowner's insurance. We will also be collecting updated docs (ex. bank statements & paystubs).

7

File is cleared to close, **UNLESS** home is not complete.

8

At least 5 days before closing, borrower will receive closing letter and wiring instructions.

9

3 business days before closing, Closing Disclosure sent to borrower for signature.

Congratulations on your new home!



Bree Shores

Mortgage Banker

NMLS # 1656471

bshores@firstbankonline.com

C: 251.490.0642 | www.fairhopemortgage.com



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