Mortgage Process

Pascalli Dillett

YOUR LOCAL REALTOR®

Serving the South Florida and Georgia and the Surrounding Area for the last 15+ years.

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MORTGAGE *Process*

Home buying is an exciting and rewarding experience, but it can also be the most challenging if you don't understand the mortgage process. Preparing for this journey and knowing what to expect will help you make the best decisions about your home purchase. Here is the mortgage process at a glance.

1	Application	Complete your application and submit the requested documents to your lender.
2	Pre-approval	Your application will be reviewed and a pre-approval letter will be issued.
3	House Hunt	Work with your real estate agent to find a property and get it under contract.
4	Appraisal	An appraisal will be ordered.
5	Processing	Your loan will be processed and prepared for underwriting.
6	Underwriting	Your loan will be formally underwritten for approval.
7	Conditions	Satisfy all conditions assigned by the Underwriter.
8	Clear-to-Close	Clear the file and approve for closing.
9	Close	Sign documents to close on your new home.

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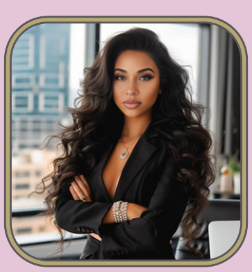
LOAN DOCUMENTATION *Needed*

Every mortgage loan may be different, but the documentation lenders will need in order to pre-approve a loan are standard. The common items are listed here. Be ready to submit these along with your application:

1. Valid Driver's License or other acceptable form of ID
2. Social Security card
3. Two year residential address history
4. Two year work history
5. Income verification -Employer name and address
6. Two recent years of W-2s
7. Two recent pay stubs
8. Two months of bank statements
9. Copies of recent federal tax returns
10. List of assets -particularly real estate owned
11. If VA -Certificate of Eligibility
12. If self-employed -business license, personal and business federal tax returns, business bank statements, and business Profit & Loss Statement

Your Loan Officer has the final say on which documents you need to submit. Use this only as a guide.



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LOAN APPLICATION
CHECKLIST

- Driver’s License or Identification Card
- Social Security Card
- Residential Address for Past 2 Years
- Income Verification (Name and Address of Employer for Past 2 Years
- 2 Months of Pay Stubs and Bank Statements for Checking and Savings Account
- W-2s for the Past 2 Years
- Copies of Your Most Recent Tax Return
- If Self Employed, Profit + Loss Statements, and Tax Returns for Past 2 Years
- Additional Income (Child Support Payments, Social Security Benefits, Etc.)
- List of Assets With Value (Car Life Insurance Policy, Retirement Fund, Socks, Etc.)

DOING ANY OF THE ABOVE-MENTIONED CAN TERMINATE YOUR LOAN PROCESS.