



FIRST TIME HOME BUYERS

STEP ELEVEN **THE UNDERWRITING** **PROCESS**

WESTCALFINANCIAL.COM



How It Works

What Is the Underwriting Process?

Underwriting is the final review of your mortgage application before closing. The lender verifies your financials, ensuring you meet loan requirements.

✓ Loan Application Submission – Your loan application, along with required documents, is submitted to underwriting.

✓ Conditional Loan Approval – The underwriter reviews your file and issues a list of remaining conditions that must be met before final loan approval.

📢 Staying on top of underwriting requests helps avoid delays in closing.



How It Works

Understanding Conditional Loan Approval

Your conditional approval will list additional documents or clarifications needed to finalize your loan.

📌 Examples of Conditions You May Need to Provide:

- ✓ Additional Pages of Bank Statements – Missing or blank pages must be provided.
 - ✓ Proof of Homeowners Insurance – The lender will require a finalized policy, not just a quote.
 - ✓ Letters of Explanation – Address discrepancies, large deposits, job gaps, or credit report concerns.
 - ✓ Most Recent Paystub or Bank Statements – To verify continued income and funds availability.
 - ✓ Proof of Earnest Money Deposit – Documentation showing the deposit has been made.
- 📢 Your mortgage broker will guide you through fulfilling these conditions quickly.



How to Ensure a Smooth Underwriting Process

- ✓ Respond Promptly – Send requested documents as soon as possible.
 - ✓ Stay Financially Stable – Avoid large purchases, new credit lines, or job changes.
 - ✓ Work Closely with Your Mortgage Broker – They will help streamline the process.
 - ✓ Meet Contract Deadlines – Your purchase contract has a loan approval deadline. Missing it can delay closing.
- 📢 Quick action keeps your loan on track for a timely closing!

Contact Information

Get in Touch

ANGEL MORALES

REALTOR ® - Broker Associate

Phone: 415-497-0768 Fax: 877-890-5455

DRE Lic# 01923083 Comp.

NMLS # 368447

Angel@WestCalFinancial.com

BRANDON MCGRATH

Real Estate & Mortgage Broker/Owner

Phone 415.250.7241

DRE Lic# 01867243

Comp. NMLS #368447

Ind. NMLS #334707

Brandon@WestCalFinancial.com

www.WestCalFinancial.com

MAILING ADDRESS

1775 Indian Valley Rd.

Novato Ca. 94947



WEST CAL FINANCIAL

HOME BUYER CREDIT

PURCHASE PRICE : \$800,000

DOWN PAYMENT : \$160,000 (20%)

LOAN AMOUNT
X LOAN COMMISSION (1.25%)
BUYER CREDIT

$\$640,000 \times 1.25\% = \$8,000$ CREDIT

If you would rather obtain a lower rate with this credit we use it to buy down the interest rate.



Thank You!

WE HOPE TO HEAR FROM YOU SOON.