LOANOPOLY

START HERE

GO

PRE-QUALIFY

I review your credit report and income so you'll have a good idea of what you may be approved for later.

FIND A HOME

PRE-PROCESSING

I'll request documents from you and begin to prepare your loan for the processor and underwriter.

CONTRACT

A signed sales contract between you and the seller is provided to the title company and our processing teams.

INSPECTION

Inspect your potential property for structural, electrical, and plumbing issues.

APPLY

Documents emailed and signed.

PROCESSING

Your main point of communication, my processor receives and reviews documents, appraisal, title insurance, tax certifications, and orders verifications. You need to order homeowner's insurance.

APPRAISAL

An independent, objective appraiser determines the market value of your home.

UNDERWRITING

CLOSING CONDITIONS

Underwriter reviews closing conditions and gives processor a list to complete your file. If all can be cleared, move ahead. If not, move back one space.

FINAL LOAN APPROVAL

CLOSING DEPARTMENT

Closing documents and funds are finalized and sent to the title company. You find out the exact amount to bring to closing.

FINAL WALKTHROUGH

You conduct a final walkthrough of the property to approve the condition of the house prior to signing closing documents.

TITLE COMPANY

The title company compiles all paperwork and draws up documents to be signed by all parties.

CLOSING

Parties sign closing documents and meet funding conditions. This process takes about one hour.

FUNDING

Title company requests funding. Once complete, you take possession. Time to move in and enjoy your new home!

LOANOPOLY

Important tips for winning the loan game

- Don't change jobs, become self-employed, or quit your job
- Don't make any large purchases such as a car, furniture, etc.
- Don't use credit cards excessively or be late on payments
- Don't co-sign a loan for anyone
- Don't originate any inquiries on your credit report
- Don't make large deposits without being prepared to explain and document the source of funds
- Don't change bank accounts
- Don't spend your closing funds

I'll need a copy of your canceled earnest money check and an updated bank statement as soon as it clears your bank.

Ben Edwards

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