



### PRE-APPROVAL

Preliminary documents include: W-2's, pay stubs, bank statements and tax returns.



### FIND A HOME

Assess your wants and needs, then let your realtor help you find the perfect home to first your lifestyle.

### MAKE AN OFFER

Offer accepted, sign binder and schedule inspection.



### APPLICATION PROCESS

Submit updated documents from pre-approval prior to obligating yourself on contact - KNOW YOUR NUMBERS!

### CONTRACT

Review and sign your contract with your Real Estate Attorney.



### POST CLOSING

Enjoy the tax advantages of owning a home. Grieve your property taxes and apply for STAR exemption.

# FINISH!



# THE HOME BUYING PROCESS

## HELPFUL STRATEGY

- Save and submit all future pay stubs.
- Save and submit all future bank statements; complete with all pages.
- Seep copies of all documents submitted to processing.
- Do continue to pay all of your debts and loans on time.

## COMMON MISTAKES

- Don't make any cash deposits.
- Don't make any large purchases on your credit cards.
- Don't co-sign a loan for anyone.
- Don't apply for new credit cards.

### APPRAISAL LETTER

Offered within first week of contract; appraisal inspection is completed.



### PROCESSING

Receive your Welcome Package. Processor completes all updated information verifications for credit, employment and assets.

### APPRAISAL REPORT

Received and reviewed; processor updates you of outstanding items needed for approval. We will email it to you within 3 days of receipt.

### CLOSING

You are at the finish line! All parties sign closing documents with bank attorney.



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### FINAL WALK-THROUGH

Borrowers do a final walk-through of the property to approve condition of the house prior to signing closing documents.

### CLEAR TO CLOSE

You and your attorney are notified that your file is clear to close and a closing date is scheduled by your attorneys with the bank attorney.

### HOMEOWNERS INSURANCE POLICY

Copy of appraisal and mortgage clause provided to you to secure a Homeowners Insurance Policy.



### TITLE REPORT

Your attorney submits the title report to the bank attorney for review and clearance.

### COMMITMENT

Submit ALL outstanding closing condition items for the commitment letter prior to final clearance.

### UNDERWRITING

Processor submits file to underwriting department for review and commitment letter. Approved commitment letter issued and sent to you and your attorney for review.