

WHAT TO EXPECT

Steps following your approved mortgage loan application



TIPS TO ENSURE TIMELINESS OF YOUR MORTGAGE LOAN APPLICATION

- Verify all documents you provide are current, legible and complete. All pages of bank statements, pay stubs include employer names, etc.
- Make lender aware and explain any significant changes in income, assets, or debts.
- Maintain employment status.
- Be prompt and timely with requested paperwork.
- Provide a signed letter of explanation for derogatory credit and/or recent credit inquiries.
- Stay in contact with your loan officer and ask questions!

1. INFORMATION TO BE SUBMITTED WITH LOAN APPLICATION

INCOME	ASSETS	ADDITIONAL
<ul style="list-style-type: none">• W2's from past two years• One month current pay stub(s)• Past two years tax returns including W2's, K-1's and schedules	<ul style="list-style-type: none">• Two months bank statements (all pages)• Current 401K and/or investment statement• Value of other assets (cars, boats, real estate, etc.)	<ul style="list-style-type: none">• Driver's license• Legal description• Purchase contract (purchase transitions)• Physical address• Homeowners insurance and contact information

2. WE WILL PROVIDE REQUIRED DISCLOSURES.

- The disclosures will be sent to you via email or through regular mail.
- Review the disclosures and ask your loan officer any questions.
- Sign and return documents.

3. APPLICATION SUBMITTED FOR ORIGATION.

Our loan originators will:

- Review the application to ensure it includes the required documents and information.
- You may be contacted during this process if additional information and/or clarification is needed.

4. APPLICATION SUBMITTED FOR UNDERWRITING.

Our underwriters will:

- Review and assess credit scores, income, assets, and debts.
- Render credit decisions and conditions (if applicable).

5. Appraisals, survey and title work

- You will be contacted about setting up a time for an appraisal of the collateral. Your timeliness is important for refinances and construction loans. The appraisal completion date could impact your closing date.
- We will work with you and other involved in the transaction regarding title work, surveys, inspections, etc.
- Cooperation, coordination, and communication among parties related to the transaction is essential.

6. Closing

- Underwriting review for final completeness and requests, updating of any documentation that have become out-of-date.
- Once final approval is granted, please allow 15 days for disclosures and preparation of closing documents.
- Obtain a cashier's check or wire transfer for any funds required at closing.
- Review and sign loan documents with your closing agent.

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NMLS#469508