

# MORTGAGE PROCESS 101

## GET PREQUALIFIED

Sit with a loan officer and they can help you determine what home price range you want to look for, based on your credit, income & assets.

## Start

## Application

When your disclosures & documentation come back in, title, appraisal, and tax transcripts are ordered. Your initial employment verifications are completed. Flood certifications are obtained for the subject property. Then your file moves to processing.

Once you have a property, meet with your loan officer and determine what loan product is best for you. Then your loan officer will issue disclosures. You'll want to provide any documentation the loan officer may request, as soon as possible.

## File Opening

## Processing

Your loan processor will review the initial file and verify information to continue. They will then prepare and submit the file to underwriting.

## Underwriting

Your underwriter will review the submitted file and ensure the loan meets all guidelines, then issue a decision. If approved, most loans will include additional conditions that will need to be addressed prior to issuing a Clear to Close.

## From Approval to Clear to Close

Your processor will work to obtain any documentation to clear any remaining conditions. The file will then be resubmitted to underwriting, where the underwriter will review. If everything looks good, they will issue a Clear to Close. With this in hand, the file will move to the closing department!

## Finish

### CLOSING ON YOUR HOME.

Our closing department and closing agent work together to finalize numbers. There is a final verification of all debts, employment & assets used for closing. Closing documents are drawn up. You'll meet with the closing agent, sign the documents and receive your keys.



**HIGHLANDS**  
RESIDENTIAL MORTGAGE

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