The Homebuying Process

START

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

FIND A HOME
Assess your wants & needs, then let your Trusted Agent help you find the perfect home to fit your lifestyle.

MAKE AN OFFER
Review & sign your offer, provide your preapproval letter from your lender & proof of Earnest Money Deposit.

SALES CONTRACT
Offer is accepted & ratified. You deposit your earnest money to escrow agent & schedule property inspection.

APPLICATION PROCESS
Please submit updated documents from pre-approval and review mortgage financing numbers with your Loan Officer.

INSPECTIONS
Negotiations may be entered into between buyers and sellers to arrange for further prevention and repairs.

ORDER THE APPRAISAL
Ordered within three (3) days after the removal of the property inspection contingency.

PROCESSING
Loan Officer / Loan Processor completes all updated information verification for credit, employment & assets.

APPRAISAL REPORT
Received & reviewed; Loan Officer updates you for outstanding items needed for approval.

UNDERWRITING
Loan Processor submits file to underwriting department for review & commitment letter. Approved commitment letter issued & sent to you for review.

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

TITLE REPORT
Your settlement agent / attorney submits the title report to the bank attorney for review & clearance. All contingencies, including property inspection, should be removed.

CLEAR TO CLOSE
You & your settlement agent/attorney are notified that your file is clear to close & a closing date is scheduled. Copy of draft & final closing disclosures are furnished.

FINAL WALKTHROUGH
Prior to closing, buyer to do a final walk-through of the property to verify that the property is in substantially the same condition as of the date of the sales contract.

CLOSING
You are at the finish line! All parties sign closing documents. This usually takes place at the title office.

CELBRATE! YOU ARE OFFICIALLY A HOMEOWNER!

MOVE IN
Change your address & If eligible, fill out an homestead exemption with your county to save money on your property taxes.

HELPFUL STRATEGY

- Save & submit all future pay stubs.
- Save & submit all future bank statements (complete with all pages).
- Keep copies of all documents submitted to processing.
- Do continue to pay for all your debts & loans on time.

COMMON MISTAKES

- Don't make any cash deposits.
- Don't make any large purchases on your credit cards, including vehicles.
- Don't cosign a loan for anyone.
- Don't change bank accounts.
- Don't apply for new credit cards or lines of credit.

Mikayla Consie

Realtor ®

770-871-0987

mikayla@mikaylaconsie.com

MIKAYLA CONSIE Real Estate | real