

The closing **PROCESS**

finalize your loan application

- You will work with your lender to finalize your application so that they can complete underwriting, which is their analysis of risk involved in making the loan. This will require additional documentation beyond what you provided for pre-approval.
- NOTE: Do not do anything to change your financial situation, ex: job change, major purchases, new lines of credit, transferring funds between accounts.
- Keep the process moving smoothly by promptly replying to requests for documentation etc.
- Obtain quotes and finalize your selection for homeowner's insurance.

home appraisal

- Your lender will arrange for a third party appraiser to provide an independent estimate of the value of the house you are buying.
- If the appraisal value comes in too low, we will strategize on how to proceed. Either you will need to come up with funds to cover the difference, the seller will need to lower the purchase price, or a combination of both.

closing disclosure

- Lenders are required to provide you with a closing disclosure, detailing your final loan terms and closing costs.
- After you receive your closing disclosure, a 3-day waiting period begins. This ensures that you have time to review the documents thoroughly.
- After the waiting period is over, you can then sign your approval of the closing disclosures and the loan closing process can continue.
- Complete final walk through.



attend signing

- Be sure to follow instructions from the lender/title company on procedures for down payment deposit and what to bring to the signing (your ID, documentation, etc.).
- You will be signing a lot of paperwork, please plan accordingly (45 min. to 1 hour).
- Your escrow officer or mobile notary will be there to guide you through signing and answer any questions you may have about these documents. Your lender or our team will be available by phone if needed.

funding

- Your escrow officer will submit signed documents to your lender so that they can fund the loan. This generally takes 24-36 hours. Once all funds have been received from both you and the lender, escrow will then record the transaction with the county.
- Funding and recording typically happen on the same day however it is not uncommon for funding & recording to happen on separate days, it depends on when all funds are received.
- Be sure to transfer and turn on utilities for your new home.

receive your keys

- Upon confirmation of recording/or as agreed to in the contract.
- Key delivery/pick up Time to throw a party and get to know your new neighbors!