

5 STEPS

In The Loan Process



1. LOAN APPLICATION

Collecting the information necessary to obtain approval of your loan

- This information will vary depending on your financing solution
- It is crucial during this phase to provide correct information and supporting documentation in a timely manner



2. PROCESSING

Gathering and verifying the information contained in the application

- Order escrow instructions, preliminary title report, appraisal, verifications of employment and available funds
- Review all documentation and verifications



3. UNDERWRITING

In-depth analysis and formal approval of the loan

- Confirm credit and income to qualify for your loan
- Review escrow instructions, preliminary title report and appraisal
- Assign conditions to necessary parties (it may be necessary for you to provide other supporting documentation at this time)



4. DOCS OUT & DOCS BACK

Preparation, execution, and review of loan documents

- Order, prepare and send loan documents to escrow
- Review and reconcile Closing Disclosure
- All parties sign the documents at escrow
- All prior to funding conditions reviewed and cleared (verification of employment, credit, and monies due at closing)



5. CLOSING

The final steps towards homeownership

- Title/Escrow faxes or emails signed loan documents to the lender
- Lender reviews signed documents and approves funding and then wires funds to title/escrow
- Title/Escrow disburses funds
- Title records the grant deed into the buyer's name
- Escrow provides a final audit of disbursed funds

Rates, terms, and availability of programs are subject to change without notice.



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