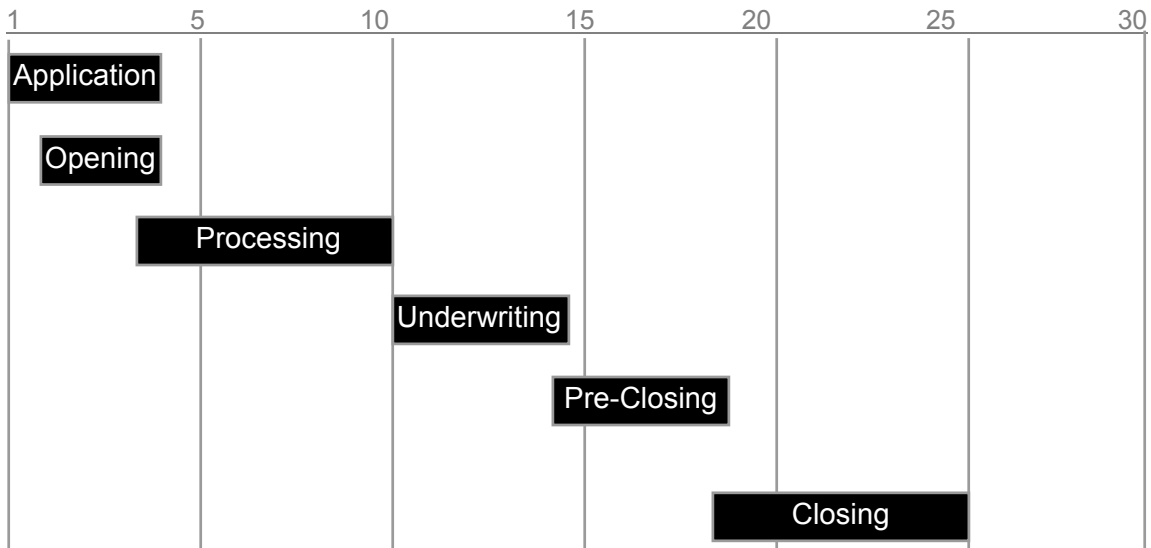


WHAT TO EXPECT DURING THE LOAN PROCESS

(This is to be used as a guideline and not an exact estimate of time to complete an escrow.)

- Day 1 & 2 Loan is entered on the system. Credit report, escrow and title are ordered. Written verification of employment, bank deposits and mortgage ratings are mailed (if needed). **AUTOMATED COMPUTER GIVES CREDIT APPROVAL!!!!**
- Day 3 Review of income documentation, bank statements, escrow instructions, credit report & preliminary title report. If necessary send out request for additional information based on completion of loan package and supplementary information. Good Faith Estimate and Truth in Lending Disclosures are mailed.
- Day 8 Review of mailed in verifications. **(Client and Realtor are given loan status)**
- Day 10 Receipt and review of appraisal. **(Client and Realtor are given loan status)**
- Day 12 FINAL LOAN APPROVAL!!! (Client, Realtor and Escrow are notified)**
- Day 13 Conditions are requested from the client, escrow & title for preparation of loan documents.
- Day 15 Receipt of conditions.
- Day 16 Conditions are accepted and signed off by underwriter.
- Day 17 LOAN DOCUMENTS ARE ORDERED! (Client, Realtor and Escrow are notified)**
- Day 19 Documents arrive in escrow. Escrow calls and schedules an appointment to sign loan documents. On a purchase, escrow requests the client bring in certified funds (cashiers check) for the down payment and closing costs.
- Day 21 Loan documents are signed and sent back to the lender.
- Day 23 Documents are received by lender for funding. They are checked and prepared for funding.
- Day 24 LOAN IS FUNDED !!! A wire transfer is sent from the lender to the title company for recording the morning. (Client, Realtor and Escrow are notified)**
- Day 25 8:00 am THE DEED RECORDS WITH COUNTY RECORDER!!**
After recording is confirmed, the Realtor gives the client the keys to their new home.

Loan Process Timeline Description



DAYS 1-2 Application — The Buyer/Homeowner becomes the Borrower. The loan application is taken by phone, mail or internet. Borrower supplies lender with the information that includes employment and income data for the past two years, financial information on assets and liabilities and any other data that could affect the loan decision.

DAYS 2-3 Opening the File — Lender orders escrow, title, appraisal, mails verifications (if applicable) of employment and deposits.

DAYS 3-10 Processing — Lender reviews documents as they are received. These documents include verifications of asset, income and appraisal. In addition, debt and payment histories are reviewed and verified.

DAYS 10-12 Underwriting — Underwriter reviews the entire package. If there are questions, it is **extremely important** for the Borrower to respond immediately.

DAYS 12-17 Pre-closing — When the loan is approved:

- Title insurance is ordered,
- Approval conditions are met,
- Loan documents prepared,
- Escrow orders homeowner's insurance.

DAYS 17-30 Closing:

- Documents are signed.
- Borrower obtains loan proceeds. (Purchase)
- Borrower presents certified check for balance of down payment and closing costs. (Purchase)
- Loan funds & closes.
- Borrower moves into the new home. (Purchase)