

# WHAT'S NEXT?

KNOW THE 9 STAGES OF LOAN PROCESSING

## STAGE 1 PREQUALIFICATION

WE REVIEW YOUR BASIC FINANCIALS TO DETERMINE HOW MUCH HOME YOU CAN AFFORD

- Prequalify over the phone or online

## STAGE 2: PREPARATION

Promptly send our team all documents on your "Items Needed" list\*

- Include ALL pages of asset statements, not just summaries

## STAGE 3 OFFICIAL APPLICATION REVIEW AND SIGN LOAN DOCUMENTS

- You can electronically sign some of the documents and email back to us
- Let us know if you don't have access to a printer and scanner
- Contact us if you prefer to review your paperwork in person

## STAGE 4: PROCESSING

OUR PROCESSOR ORDERS THE APPRAISAL AND OTHER KEY ITEMS TO PROCESS YOUR LOAN

- Items include Verification of Employment, Social Security confirmation, and IRS tax transcripts
- Based on your loan program, our processor may contact you for more info

## STAGE 5: UNDERWRITING

THE UNDERWRITER REVIEWS YOUR LOAN FILE.

- This process takes about 1 to 3 business days

## STAGE 6: CLEARING CONDITIONS

Help resolve any issues that could affect your final loan approval

- Your loan may be "Approved with Conditions" by the underwriter
- This means you must provide a few more items for a full approval
- Examples of conditions could be a letter explaining an employment history gap or proof that your earnest money cleared

## STAGE 7: CLOSE TO CLOSING

WORK WITH YOUR REALTOR TO SCHEDULE YOUR CLOSING DATE WITH THE SELLER.

Our closing department works with the title company to create your Closing Disclosure, which includes your final loan terms and fees.

## STAGE 9 THE BIG DAY

CELEBRATE THE PURCHASE OF YOUR NEW HOME!

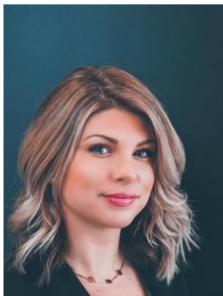
- Do a final walk-through with your Realtor
- Attend your closing—and sign a lot of documents

## STAGE 8 REVIEW YOUR APPROVED FINAL FIGURES CLOSING FIGURES WITH OUR TEAM

- If you're required to pay funds, bring a cashier's check [payable to the title company] to your closing appointment or make a wire transfer to the title company

# PLEASE CONTACT US WITH ANY QUESTIONS. WE'RE HERE FOR YOU!

\*This information is not required to receive a Loan Estimate. Because the type of home loan that a borrower qualifies for can vary, not all transactions may follow the processes and steps listed above.



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