

YOUR STEP-BY-STEP LOAN PROCESS GUIDE

SUCCESS

Getting a mortgage doesn't have to be complicated. At Priority Home Lending, we do everything we can to make the process as effortless as possible. You can count on us to be there for you at each step – and beyond.

START

Prequalify with your
Loan Officer

Let us
know once
you've found
your dream
home

Promptly sign
your initial loan
disclosures and
send back to us

Provide all
required items for
your loan application



Finalize
homeowner's
insurance coverage
10 days before
your closing date

Underwriting
approves the
loan, pending any
conditions to clear

Start
shopping
for
homeowners
insurance

Your loan is in
process and
appraisal work is
ordered

HERE'S A QUICK LOOK AT WHAT YOU CAN EXPECT FROM START TO HOME!

Our team sends
documents to the
title company for your
closing appointment



**YOU'RE
ALMOST THERE!**

Sign a lot of documents,
pay any closing costs,
and get the keys

HOME
Congratulations,
you're a
homeowner!

READY TO GET STARTED? CONTACT OUR TEAM TODAY!



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OR: ML-5209-17 | Licensed under the Oregon Consumer Finance Act. Not a commitment to lend. Borrower must meet qualification criteria. Equal Housing Opportunity. This information is meant as a guide to show the general steps of the financing transaction. Not every transaction may follow these steps due to the borrower's specific needs and the type of loan the borrower qualifies for.

A CLOSER LOOK AT THE LOAN PROCESS



STEP 1. PREQUALIFY WITH OUR TEAM

After we receive your prequalification request, we'll schedule a consultation with you to start the process. We'll also let you know what documentation to bring to your appointment.

STEP 2. TALK TO OUR TEAM ABOUT YOUR OPTIONS

During our consultation, we'll discuss your short- and long-term financing goals and what options are available to you. You'll finalize your prequalification by the end of our meeting. Plus, you'll get your initial loan disclosures.

STEP 3. FIND YOUR HOME & MAKE AN OFFER

Work with your Realtor to find your dream home. Let us know when you make an offer so we can update your loan file with specific contract details, including the agreed-upon purchase price. Once the final contract is accepted, we'll coordinate commitment dates with you and the agents.

STEP 4. DISCUSS RATE LOCK

When you're ready, we can go over your interest rate and locking your loan terms in person or over the phone. You'll get all the information you need to make a well-informed decision about locking the rate on your loan and the right time to do so.

STEP 5. SECURE HOMEOWNERS INSURANCE & SCHEDULE AN INSPECTION

You must have homeowners insurance prior to your loan closing. We also recommend a professional home inspection to avoid any hidden problems which could result in future costly repairs for you.

STEP 6. YOUR LOAN IS IN PROCESS

Provide any additional required documentation to our team. Our team orders the appraisal and title work. We also verify your employment, income, assets, and savings information.

STEP 7. YOUR APPRAISAL IS READY

We'll contact you about your appraisal and any impact it has on your final loan terms. The appraised value of the property you're purchasing is valuable information during the processing of your loan.

STEP 8. UNDERWRITING REVIEWS YOUR LOAN FILE

The underwriting team confirms all of your credit, employment, and financial information and verifies that you meet all of the required criteria for final loan approval.

STEP 9. YOUR LOAN IS APPROVED

Our team will send a letter confirming your final loan approval. We'll then schedule a time to meet with you and update you on any other information needed to proceed to closing.

STEP 10. PRE-CLOSING CALL

Several days before your closing date, one of our team members will contact you and review your final loan terms and amount, escrows, closing cost payment amount, and when and where closing will take place. You'll arrive at closing knowing exactly what to expect!

STEP 11. FINAL REVIEW OF YOUR CLOSING DETAILS

Our team will again confirm with you the closing date, time, and location, and your closing cost amount - which you'll pay with a cashier's check. Remember to bring your driver's license and your cashier's check to closing!

STEP 12. GET THE KEYS TO YOUR HOME

Your closing goes smoothly - and you get the keys to your new home at the end of closing.

CONGRATULATIONS, YOU'RE A HOMEOWNER!

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