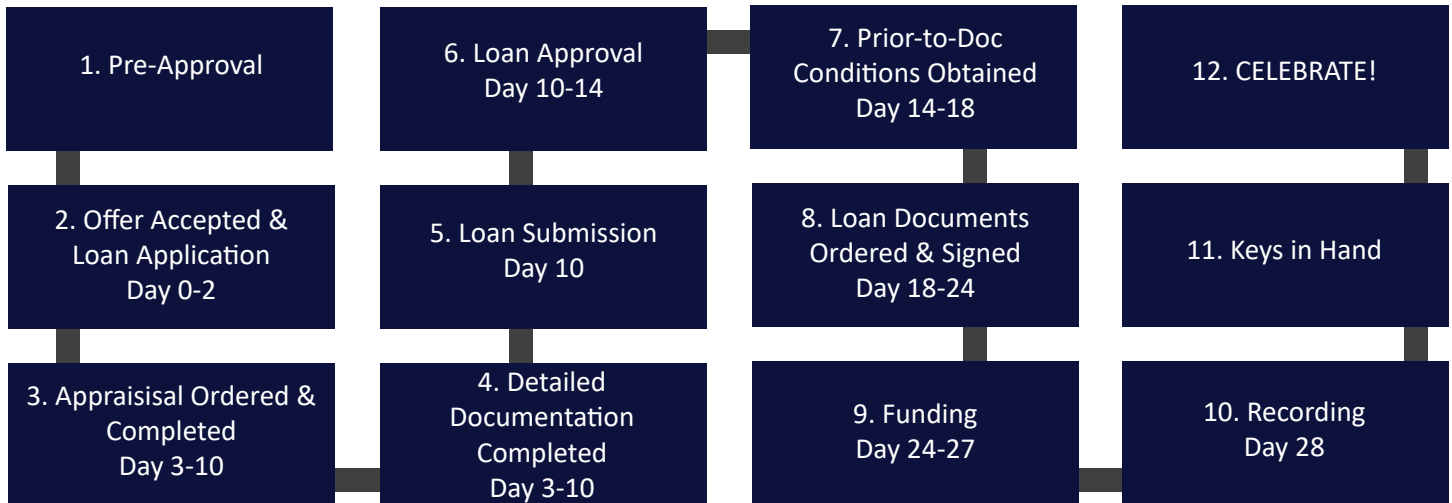


## PURCHASE LOAN PROCESS



**1. Pre-Approval** – The process begins with the initial consultation, where the lender obtains application information & evidence of income and assets. This is done prior to the Real Estate Agent showing the buyer properties.

**2. Offer Accepted & Loan Application** – Upon an accepted offer, the lender receives updated documents from the buyer & orders loan application. The lender sends the initial application & disclosures to the buyer to review & sign.

**3. Appraisal Ordered & Completed** – The appraisal cannot be ordered until the application & disclosures have been signed.

**4. Detailed Documentation Completed** – All additional requested documentation is provided in detail. Title/Escrow provides the title report. All work verification is completed.

**5. Loan Submission** – Once all necessary documentation is in, the loan package is assembled & submitted to the lender for approval.

**6. Loan Approval** – Loan approval takes 3-4 days (longer for jumbo loans). Upon approval, buyers & agents are contacted to advise if it is ok to release loan contingencies.

**7. Prior To Doc Conditions Obtained** – Based on the loan approval, the lender will request any additional items at this time. These are obtained & sent back to the lender for final review.

**8. Loan Documents Ordered & Signed** – Pre-Closing call takes place to confirm all loan details including rate, funds to close, etc., and you will receive a Closing Disclosure detailing final numbers. 3 days after the CD is signed, the lender can email loan documents to the title company. The title company will arrange signing with the buyers & provide instructions for transferring the remaining funds to close.

**9. Funding** – The signed loan documents are sent back to the lender (in the Bay Area) for final review. When the review is complete, the lender wires the money (funds the loan) to the title company to disperse to the seller.

**10. Recording** – The title company must record the legal documents necessary to transfer the property into the buyer's name. Depending on the county, this can take place the same or following business day.