

HOMEBUYING Process

PREQUALIFICATION*

Review Fairway's Document Checklist. Meet with a Loan Officer so you know your budget for a home.

NEGOTIATING PURCHASE PRICE

Once you and the seller agree on a price, a contract is created, and accepted.

INSPECTION

You will need to hire someone to inspect the home, and share ALL invoices with Title Company and Lender.

LOAN ESTIMATE & DISCLOSURE

Loan Estimate and disclosure sent/delivered to Borrower. Borrower must perform "Intent to Proceed."

FINAL LOAN APPROVAL

Once all information has been approved, your loan is moved to "Clear to Close" status.

CLOSING DOCUMENTS

Closing documents are sent to the title company.

FINAL CLOSING STEP

Meet to sign closing documentation at the title company. Bring cashier's check and your photo ID

MEET WITH REAL ESTATE AGENT

Find the type of home you're looking for within your budget, then make an offer.

EARNEST MONEY IS CASHED

A copy of the contract is sent to Fairway Independent Mortgage Corporation.

APPLY FOR LOAN

See Fairway's Document Checklist for updated documents needed to complete your application.

UNDERWRITING

An Underwriter will review your loan application and determine if additional info is needed.

CLOSING DISCLOSURE

Closing Disclosure sent to Borrower. Borrower should share with Realtor unless prior consent for Lender to share has been received.

MONEY FOR CLOSING

Fairway will contact you with final figures and info.

You are now a EOMERI









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