Home Buying Process

HOME BUYING PROCESS

GO

PRE-APPROVAL
Preliminary docs include W2's, pay stubs, bank statements, and tax returns.

FIND A HOME
Assess your wants and needs, then let your Realtor help you find the perfect home to fit your lifestyle.

MAKE AN OFFER
Offer accepted, sign and schedule a home inspection—earnest money deposited to Escrow.

COMPLETE HOME INSPECTION CONTINGENCY
If your offer included a home inspection contingency, have that done now and negotiate with the seller.

GO TO APPRAISAL

APPRAISAL ORDER
Ordered within the first week of contract. Appraisal and inspection completed.

ORDER

PROCESSING
Processor completes all updated information verifications for credit, employment, and assets.

APPRAISAL REPORT
Received and reviewed; processor updates you on outstanding items needed for approval.

UNDERWRITING
Processor submits your file to the underwriting department for review and commitment letter.

COMMITMENT
Submit ALL outstanding condition items from the commitment letter before the final clearance.

APPROVED

TITLE REPORT
A title report is submitted review and clearance.

HOMEOWNERS INSURANCE POLICY
Copy of appraisal and mortgage clause provided to you for securing a Homeowners Insurance Policy.

CLEAR TO CLOSE
You are notified that your file is clear to close and a closing date is coordinated and scheduled by all parties.

GO

FINAL WALK-THROUGH
Do a final walk-through of the property to approve the house's condition before signing closing documents.

SIGNING
All parties sign closing documents. Down payment due.

FUND AND RECORD
The lender funds the loan and the escrow company records the sale.

Congratulations!

Congratulations and welcome to homeownership!

HELPFUL STRATEGY
- Save and submit all future pay stubs.
- Save and submit all future bank statements (complete with all pages).
- Keep copies of all documents submitted to processing.
- Do continue to pay all of your debts.

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Mill Creek & Everett, WA

COMMON MISTAKES
- Don't make any cash deposits.
- Don't make any large purchases on your credit cards.
- Don't co-sign a loan for anyone.
- Don't change bank accounts.
- Don't apply for new credit cards.
- Don't change jobs.

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c: (425) 224-8400
e: info@remaxtc.com
w: remaxtc.com

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