

HOMEBUYERS CHECKLIST

Phase 1 – Initial Consultation

1. Needs Analysis – Discuss goals and needs with Loan Consultant. Get questions answered regarding financing and buying real estate.
2. Explain Client Process Checklist – Review the Client Process Checklist and understand the formula to a successful homebuying/financing experience.
3. Prequalification – Receive a verbal assessment of whether you qualify.
4. Discuss Preapproval – Discuss reasons for preapproval and determine if right for you.
5. Discuss Homebuyers Scouting Report – Talk about the benefits of searching for properties online.

Phase 2 – Preapproval

6. Fill out Quick Application – Fill out our online Quick Application to gather the rest of your qualifying information
7. Document Checklist and Loan Coordinator – Get introduced to Loan Coordinator who will assist in preparing your preapproval. Discuss the quick application, items needed and timeframes.
8. Send Documents within 24 hours – Gather necessary documents and fax/email back to us.
9. Review Preapproval and Mortgage Plan – Review Mortgage Plan with Loan Consultant outlining preapproval terms (purchase price, payments and closing costs).
10. Sign and Return Disclosures – Sign and return disclosures received via email or courier.

Phase 3 – Home Search

11. Strategize with Realtor – Discuss purchase price and closing cost limits.
12. Search for Home – Search with Realtor and Homebuyer's Scouting Report.
13. Make Offers – Make offers with Realtor based on agreed purchase price/closing costs.
14. Make Deposit – Offer accepted - send deposit to escrow.

Phase 4 - Loan Approval

15. Opening Call – Discuss Phase 4 items, timeframe for approval, loan contingency and Tuesday updates.
16. Send Updated Paperwork within 24 hours – Send updated documents supporting income and assets.
17. Send copy of cleared deposit – Send copy of cleared deposit to Loan Coordinator
18. Sign and Return Escrow Paperwork – Sign and return escrow paperwork to escrow.
19. Coordinate Appraisal Payment – Give credit card information or mail payment to our office.
20. Attend Inspection – Attend home inspection and pay inspector
21. Identify Insurance Company – Email insurance contact information to Loan Coordinator.

22. Review Loan Approval – Review with Loan Coordinator additional items needed to get full approval and to clear loan contingency.
23. Send Additional Paperwork within 24 hours – Fax/email additional items needed for full approval and to clear loan contingency.
24. Confirm Insurance Carrier – Confirm with Loan Coordinator insurance carrier.

Phase 5 - Signing Loan Documents

25. Review Estimated Closing Statement and Signing Appointment – Discuss funds needed to close with Loan Coordinator or Escrow Officer and schedule signing appointment.
26. Loan Document Signing – Sign loan documents at escrow.
27. Wire Funds – Wire funds needed to close into escrow account.
28. Final Walkthrough with Realtor – Resolve any last minute issues with house.

Phase 6 - Funding

29. Discuss Funding Paperwork – Be prepared to gather last minute paperwork necessary to fund your loan in a timely matter.
30. Send Funding Paperwork Same Day or within 24 hours – Fax/email remaining paperwork to Loan Coordinator or Escrow.
31. Receive Keys – FINISHED! Congratulations.

If you have any questions or concerns please do not hesitate to contact us right away.

Khai McBride

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