



# Your Guide

of the mortgage process.



Laurie Willis  
Certified Liabilities Advisor  
Reverse Mortgage Specialist  
541.743.2976 FAX: 541.743.2977  
LWillis@alpinemc.com  
[www.alpinemc.com](http://www.alpinemc.com)

## THE APPLICATION

This is the first step that gives me the information I need to help pick the best loan program for your needs and goals. It is vitally important that this information is accurate to prevent the loan from being denied later in the process.

## THE QUALIFICATION

This will take 24 hours for conventional loans and slightly longer for alternative loan products. If you are buying a home, this will be provided to your realtor for better leverage in negotiating price.

## THE DOCUMENTATION

This step is extremely important and often is the one step that can hold up a loan. Please sign and date and then send disclosures back if you have not already, and include any documentation that my transaction coordinator or I have requested. Please be sure to include all pages of your bank statements and a full 30 days of pay stubs.

## THE APPRAISAL

This will be ordered by a member of my team after your home inspection is completed and approved if this is a purchase transaction. This generally takes five to seven days and may be longer (or shorter), depending on volume.

## THE TITLE REPORT

This was ordered earlier by the listing agent in a purchase transaction or by me for a refinance and should have been received by now. It will show if there are liens or other problems with the property that may delay or prevent closing.

## THE SUBMISSION

At this point all the information collected is organized and sent to an underwriter for approval. Depending on the volume, product type, and lender this may take as little as 24 to 72 hours.

## THE CONDITIONS

The underwriter will send an approval which usually includes some conditions. These may be "prior to doc" or "prior to closing." It is very important that any of these requiring action or documentation be taken care of immediately. Any delay will cause a delay in signing. These are then sent to the underwriter for final review and approval. This generally takes 24 to 72 hours.

## THE DOCS

When everything is approved by the underwriter, docs can be ordered. These are the papers you will sign to close and fund your loan. These take 24 to 48 hours to be completed. They are then sent to the title company.

## THE SIGNING

When the title company has worked their magic with the numbers they will call and set up an appointment for you to sign. This usually takes about 24 hours after they receive the docs. These are then sent to the lender.

## THE FUNDING AND RECORDING

All the signatures and closing conditions are checked and the loan approved for funding and recording. This will usually be 24 to 48 hours after signing. On rare occasion, additional signatures or conditions may need to be met and could cause a delay.

**Your Dreams. Our Expertise.**

