

What to Expect During THE MORTGAGE Pre-Qualification Stage

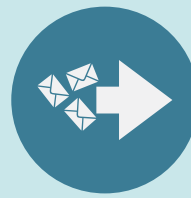
with the Wendy Thompson Lending Team



Mortgage Pre-Qualification is done over the phone or online at www.TheWendyThompsonTeam.com



You will receive an email requesting income and asset documents needed to Pre-Underwrite your loan



Phone Consultation with Wendy Thompson to review your information and answer any questions you may have



Pre-Underwrite your loan based on income and asset documentation provided to us



Send needed income and assets



Estimated Sales Price Range is determined based on maximum monthly payment, loan type & down payment amount & particular area you are looking in



Look for homes with REALTOR



After you have narrowed down your selection to a couple of homes you want to write an offer on, we will estimate monthly payments for you based on specific taxes for that property & current interest rates for loan program



Pre-Qualification Letter provided to your real estate agent based on your offer price. We will also provide an amount to ask the seller to pay for closing costs and prepaid if needed



Contact us once you have an accepted contract to purchase your new home so we can lock in your rate and start the loan process



Wendy Thompson Lending Team calls the Listing Agent to let them know you have been Pre-Underwritten



What to Expect During the Mortgage Process Stage

with the Wendy Thompson Lending Team



Offer Accepted



Get keys

Interest Rate is Locked



Attend Closing and sign closing documents

The Bank of England secure portal will be used to receive and sign loan documents during your transaction



Final CD will be emailed to you with Wiring Instructions for the Closing Attorney

Email sent for you to Consent to Receive Electronic Documents (if you did an online application, you consented at that time)



Initial CD (Closing Disclosure formerly known as HUD-1 Settlement Statement) sent to you via email (you must access Bank of England portal) **MUST BE SIGNED WITHIN 3 DAYS OF CLOSING**

You will Access & Sign Loan Disclosures (both electronically & by hand) The documents required to be WET signed can be scanned & emailed or faxed back to 800-704-0852.



Loan Approved and "Cleared to Close"

Select Home Owner's Insurance Agent and have them contact Jenny at 901-692-5714



Conditions submitted back to Underwriter for review

Email sent to you requesting any updated income, asset or other documentation needed to process your loan



Conditionally Approved by Underwriter (Dawn will request any additional items, if any, needed from you)

3rd Party Verifications will be ordered by Jenny (i.e. Verification of Employment, Tax Transcripts from IRS, Appraisal Requested, Home Owner's Insurance Declaration Page, Title Work from attorney)



Files Submitted to Underwriting (documentation reviewed by underwriter)

Appraisal is emailed with a Home Valuation Code of Conduct (HVCC) Form which is required to be signed and sent back to us.



Once everything is received from 3rd Parties, your loan will be processed by Dawn Coletta