

START HERE Mortgage Application

- Fill out application (10-15 minutes)
- Receive call from loan officer (plan for 10-30 minutes for the call duration) to discuss application and documentation requirements
- Borrower receives loan disclosures

ITP Received

Mortgage application process is **on hold** until borrower confirms their Intent to Proceed (ITP).

Borrower confirms intent to proceed with mortgage application, and loan moves on to Underwriting.

Appraisal | Underwriting

Both of these occur at the same time

Borrower contacted by appraisal management company for scheduling.

Appraisal payment information (credit or debit card) required at this point in process.

Please note that appraisal timeline (average 2-4 weeks) varies widely, and often occur at the same time as underwriting.

Appraisal occurs and reports received by lender and borrower.

Borrower provides documentation, which may include the following (varies)

- W2: previous 2 years
- Paystubs: last 30 days
- Bank statements: previous 2 months (all pages)
- Tax returns or other documentation as requested
- If refinance, homeowner provides proof of insurance

Borrower will be contacted weekly for follow-up on any additional documentation needed and to check on member questions and service satisfaction.

END HERE Closing

After final loan approval, closing department contacts borrower within 48-72 hours.

Borrower must provide insurance for purchase –at least 10 days before closing; must show proof of policy paid in advance for next 12 months.

Borrower receives preliminary closing disclosures.

Borrower returns signed disclosures.

Closing scheduler contacts borrower to schedule closing and outline documentation and money required at time of closing. Loan closing can take place at member's residence, title company, or other agreed-upon location.