

## START HERE



## PRE-APPROVAL

Get pre-approved by having your credit, income, and assets reviewed.

**WHY?**  
To know the max loan amount for purchase.

## KNOW what type of HOME you want to purchase

Condo, Single Family Residence, Townhouse, Fixer-upper, or Multi-unit?

## FIND A HOME

Find the perfect home with your real estate agent.



## QUICK FACT

Considering FHA? Did you know FHA is not just for first-time homebuyers and offers a lower down payment option than Conventional loans? Ask me about it!

## CONTRACT

A signed sales contract (bi-lateral) between client and the seller. Provide contract to title company and lender. Collect EMD (escrow).

## APPLY

Meet with your Loan Originator to review and sign loan application. **(Time Sensitive)**



## FUNDING

Title company requests funding from the lender. Once complete, the new owner takes possession. Time to move in and enjoy your new home!

# LOANOPOLY

## INSPECTION

Inspect potential property for structural, electrical, and plumbing issues. **(Time Sensitive)**



## QUICK FACT

Home ownership allows for greater control over your living environment. Paint, decorate, rearrange to your heart's content!

## WHY? FOR A SMOOTH APPROVAL PROCESS, MAKE SURE YOU:

**DON'T** change jobs, become self-employed, or quit your job. **DON'T** make any large purchases like an automobile, furniture, etc. **DON'T** use charge cards excessively or be late on payments. **DON'T** spend money you have set aside for closing.

**DON'T** originate any inquiries into your credit. **DON'T** make large deposits. **DON'T** co-sign any kind of loan for anyone. **DON'T** omit debts or liabilities from your loan application.

## PROCESSING

Processor receives and reviews documents. Appraisal, title insurance, tax certificates, and verifications are ordered.

## CLOSING

Parties sign closing documents and meet funding conditions. This process takes about one hour.



## The Cowart Team

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The Cowart Team  
HOME LOANS

BACKED BY NFM Lending



## QUICK FACT

Did you know you could put as **little down as 3%** with a Conventional Mortgage? Ask me about!



## TITLE COMPANY

The title company compiles all paperwork and draws up documents to be signed by all parties.



## FINAL WALK THROUGH

Do a final walk-through of the property to approve condition of the house prior to signing closing documents.

## CLOSING DEPARTMENT

Closing documents are sent to title company for a final "approved" Closing Disclosure (CD).

## LOAN APPROVED & CLEAR TO CLOSE

Congratulations! You're almost home! Set closing time with title company.



## RE-SUBMIT UNDERWRITING CONDITIONS

Conditions are re-submitted to the Underwriting department for a Clear To Close!

## LOAN COMMITMENT

Loan Commitment is provided to Buying and Selling Agent.



## UNDERWRITING

Appraisal report is received; processor will turn in completed file to underwriter for approval (Usually 3-5 days). Underwriter provides a list of conditions to be cleared for closing from all parties.