

Loan Process Flow-Looking Stage

- 1) Meet with your buyer's agent (Me!) to fill out pre-application information.
- 2) Loan officer will pre-qualify you initially over the phone to get a quick bearing on what needs to happen next.
- 3) Loan officer will collect specific info that will enable a credit report to be pulled and a specific loan program to be identified.
- 4) Loan officer will provide an estimate to me on a potential purchase so we know a price range. This estimate will detail how the contract would need to be written. It will include a sales price, loan type, interest rate, loan amount, and what, if any, concessions that need to be negotiated with the seller.
- 5) I am now ready, as your Realtor, to find a property for you. You will then decide on a property and we will form an offer based upon the estimate provided by the loan officer. Most likely the loan officer will provide a pre-qual specific to this house ie taxes, sales price, etc....
- 6) The loan officer will provide a prequalification letter or pre-approval letter specific to the property to accompany the offer. The pre-approval letter is stronger than the pre-qualification letter since your income and asserts

have been verified and the loan officer has performed an automated underwriting on you with a specific loan program.