

Measure What Matters!

Unlocking the **power** of a **successful mortgage**
with the **partnership** of Legence Bank!

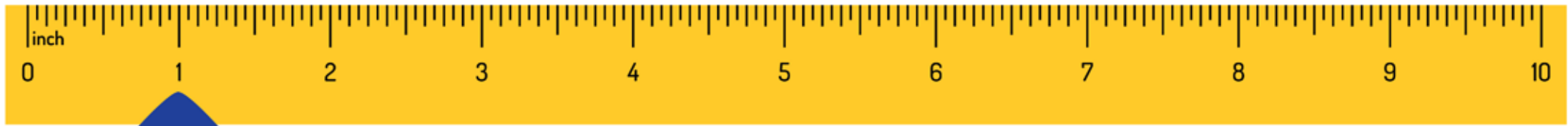


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SUBMIT APPLICATION

Now that your client found the home they want to buy and a lender to work with, the mortgage process begins. At this stage, their lender will have them fill out a full application and ask them to supply documentation relating to their income, debts and assets.



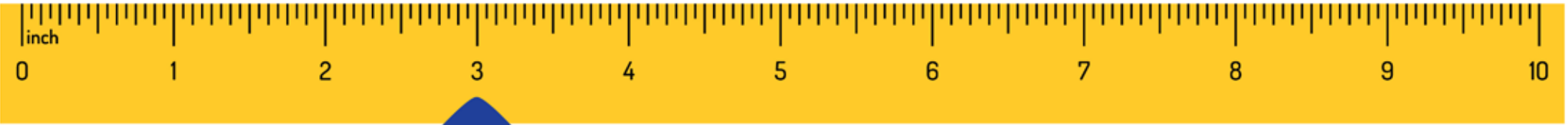


Step 2

ORDER A HOME INSPECTION (OPTIONAL)

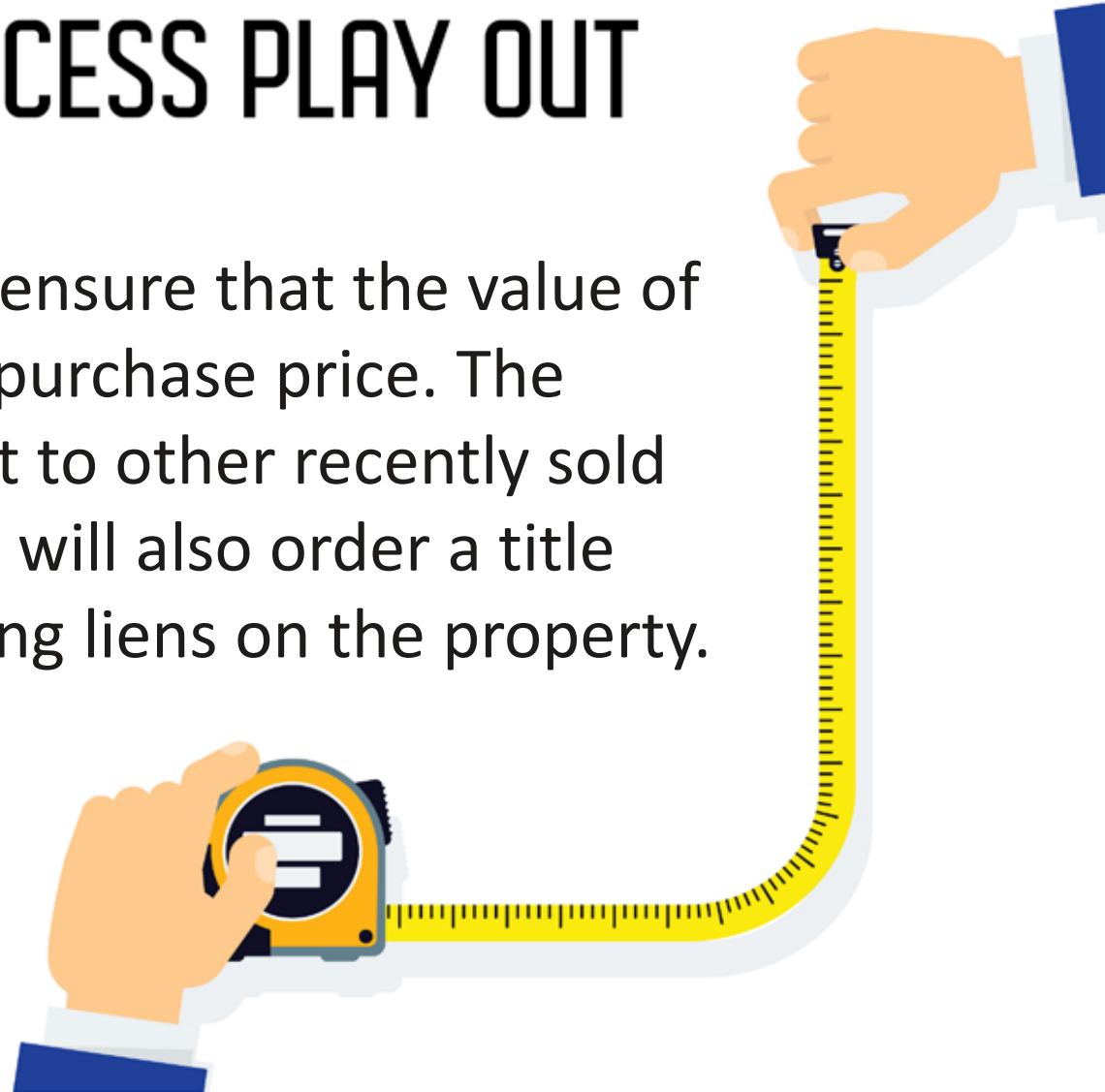
If they choose to have a home inspection, it is best to schedule as soon as possible. Doing so will give them adequate time before their closing date to negotiate with the seller if the inspection reveals any unforeseen issues.

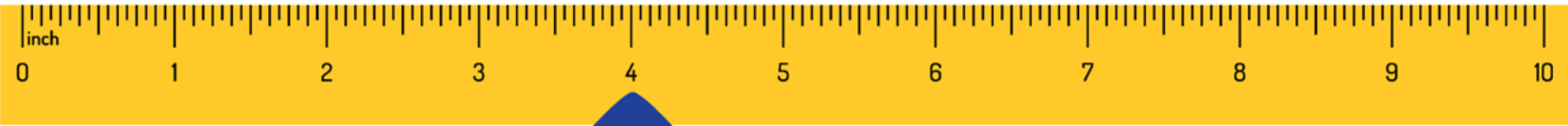




LET THE PROCESS PLAY OUT

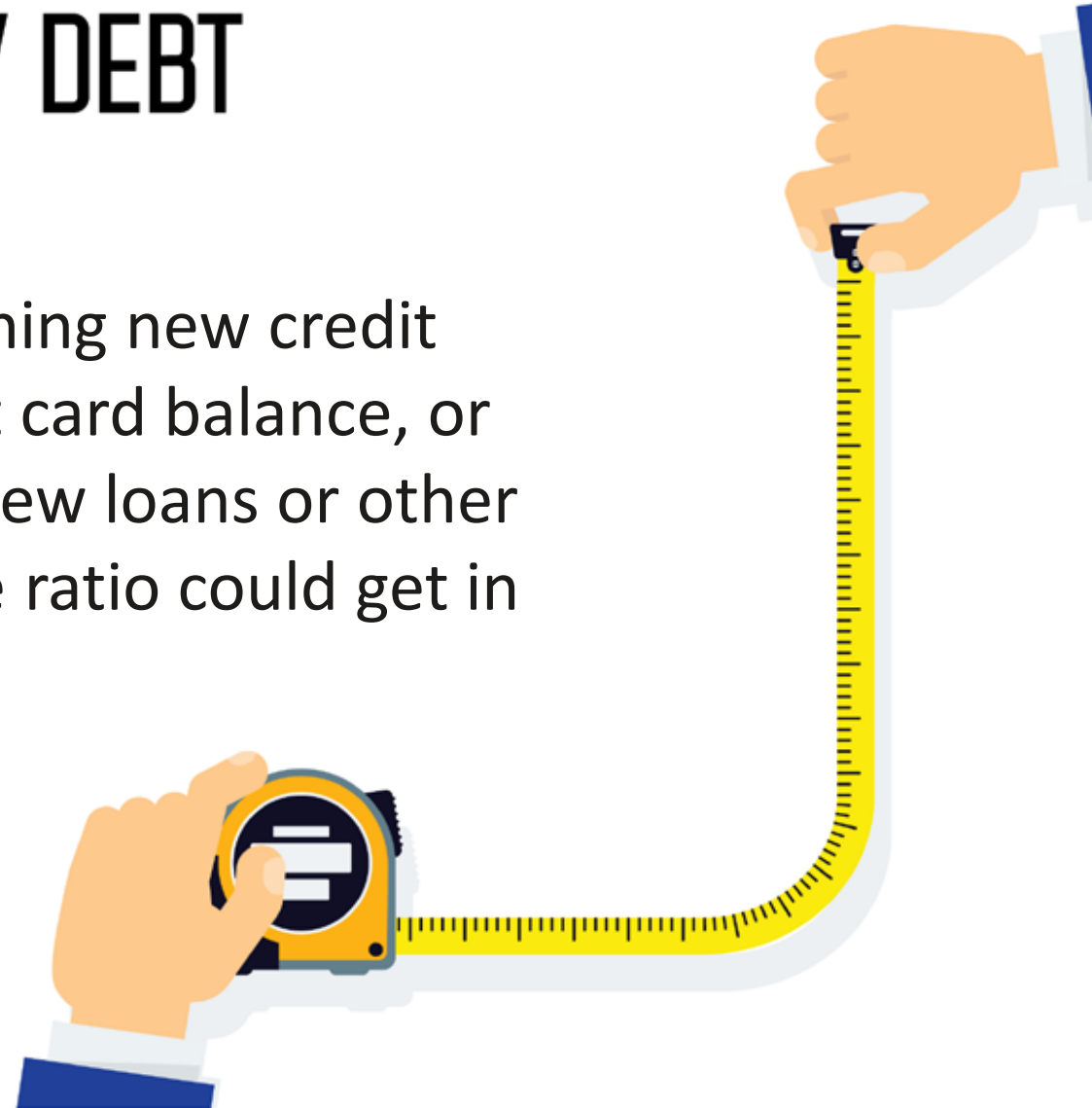
Their lender will order a home appraisal to ensure that the value of the home they're buying is in line with the purchase price. The appraiser will visit the home and compare it to other recently sold homes in a similar price range. Their lender will also order a title search to make sure there are no outstanding liens on the property.





AVOID TAKING ON NEW DEBT

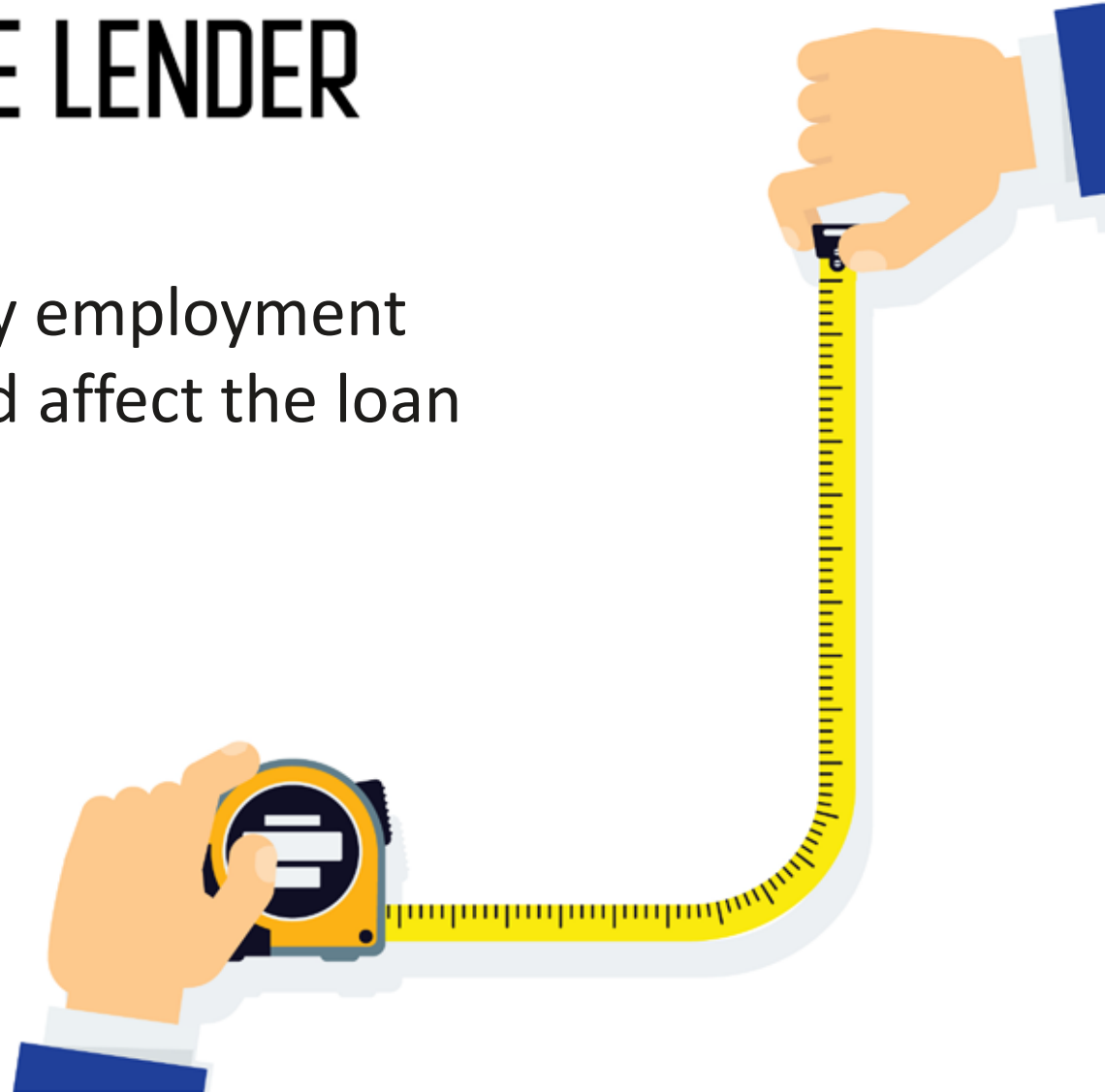
While their loan is in process, avoid opening new credit cards, significantly increasing your credit card balance, or making other major financial changes. New loans or other changes that affect their debt-to-income ratio could get in the way of their mortgage approval.

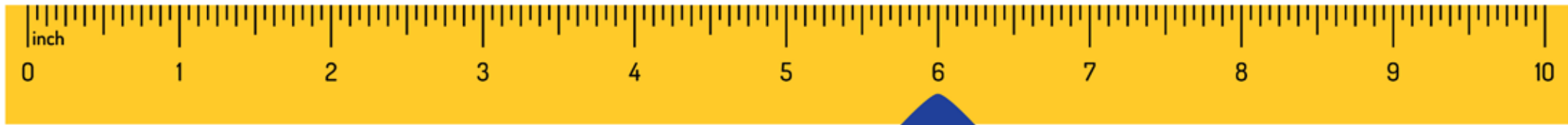




COMMUNICATE WITH THE LENDER

They should let their lender know of any employment changes or any other changes that could affect the loan process.

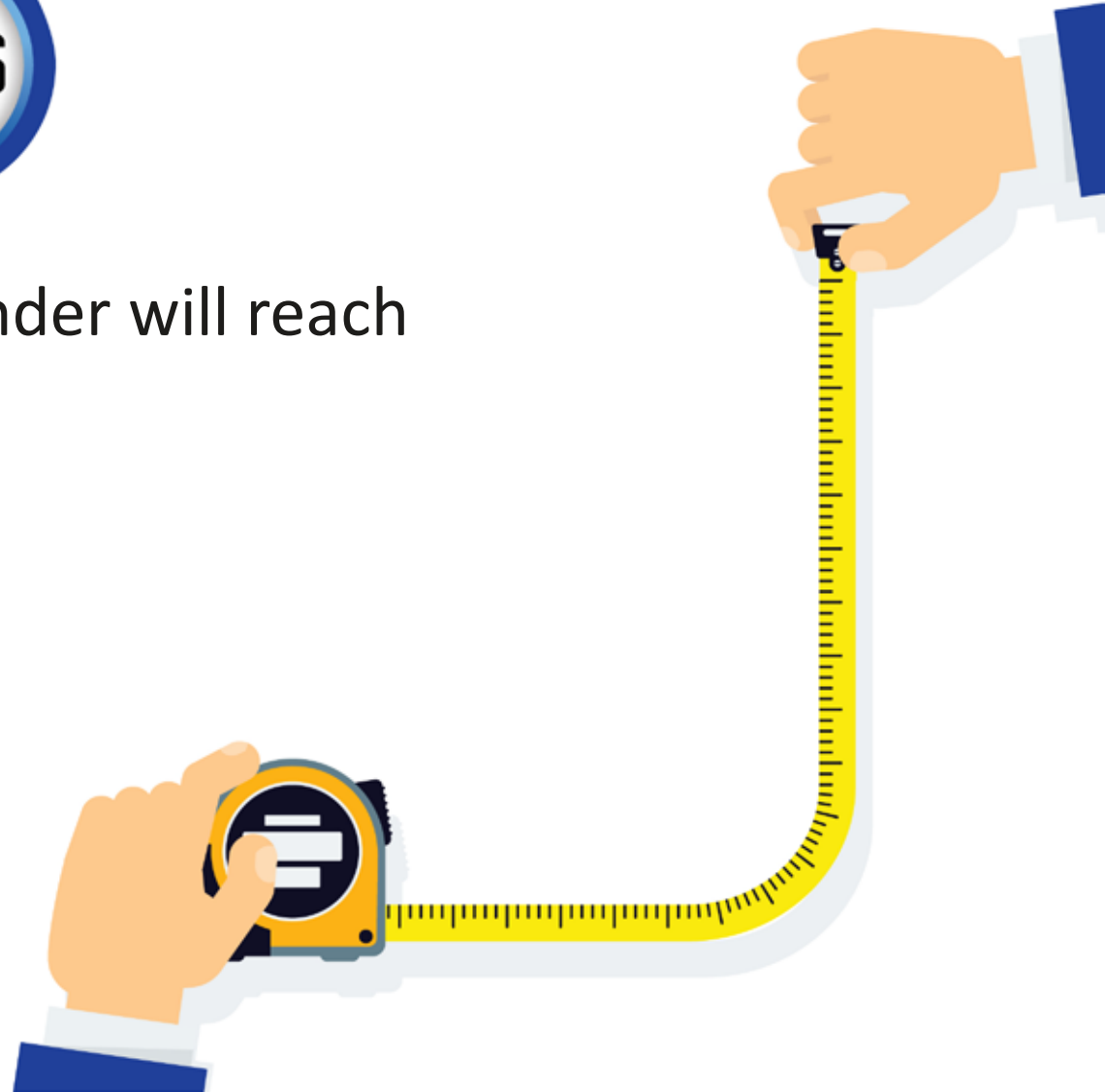




LOCK IN RATE

Step 6

Depending on the loan product, their lender will reach out to them to lock in their interest rate.





SCHEDULE CLOSING DATE



Step 7

Once their loan is approved and their inspection, appraisal and title search are complete, their lender will set a closing date.



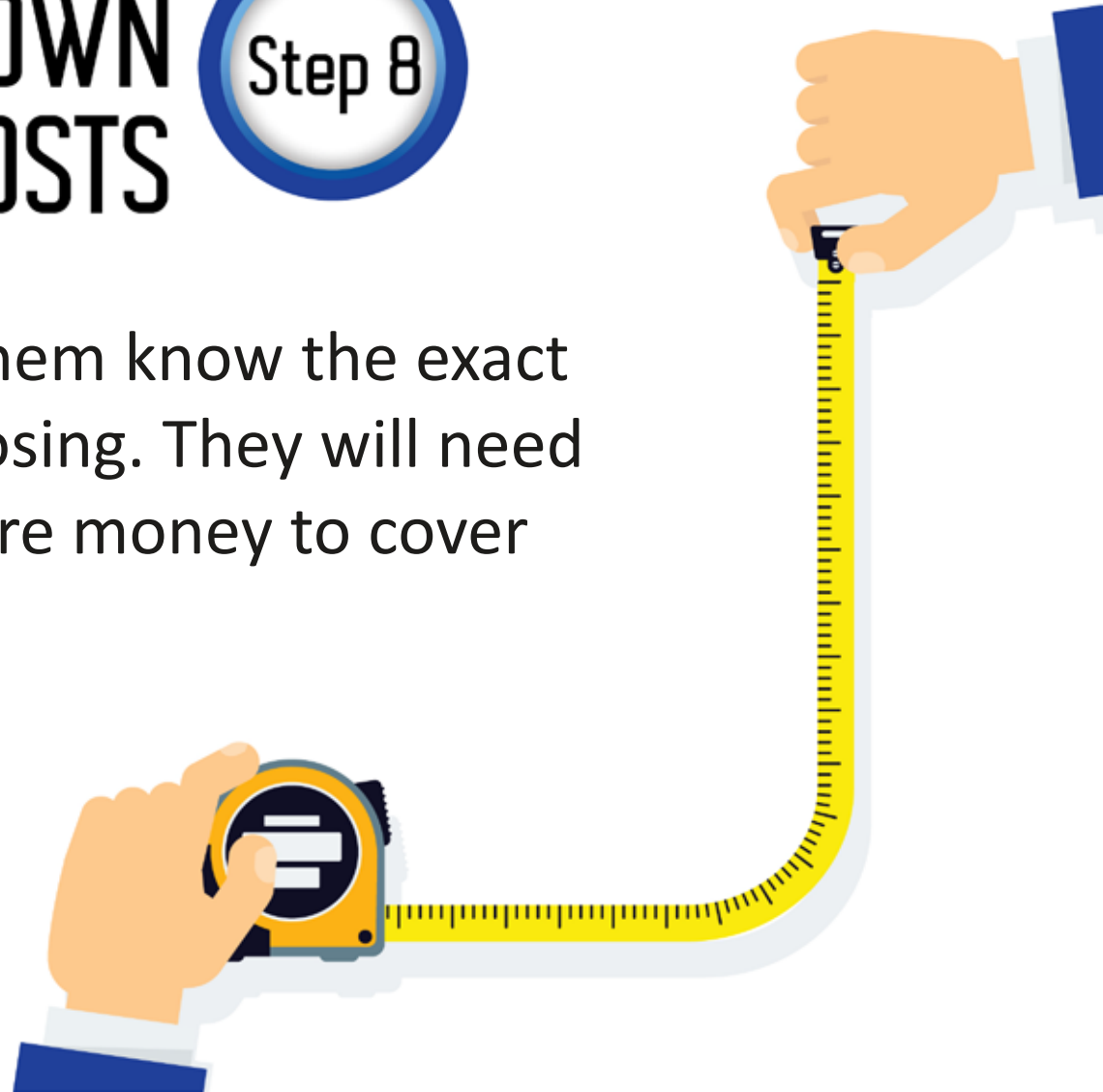


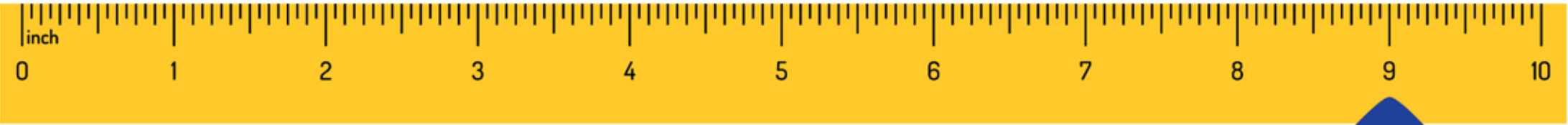
ARRANGE TO PAY DOWN PAYMENT AND CLOSING COSTS



Step 8

Their lender will contact them and let them know the exact amount they'll need to bring to their closing. They will need to get a cashier's check or arrange to wire money to cover their down payment and closing costs.

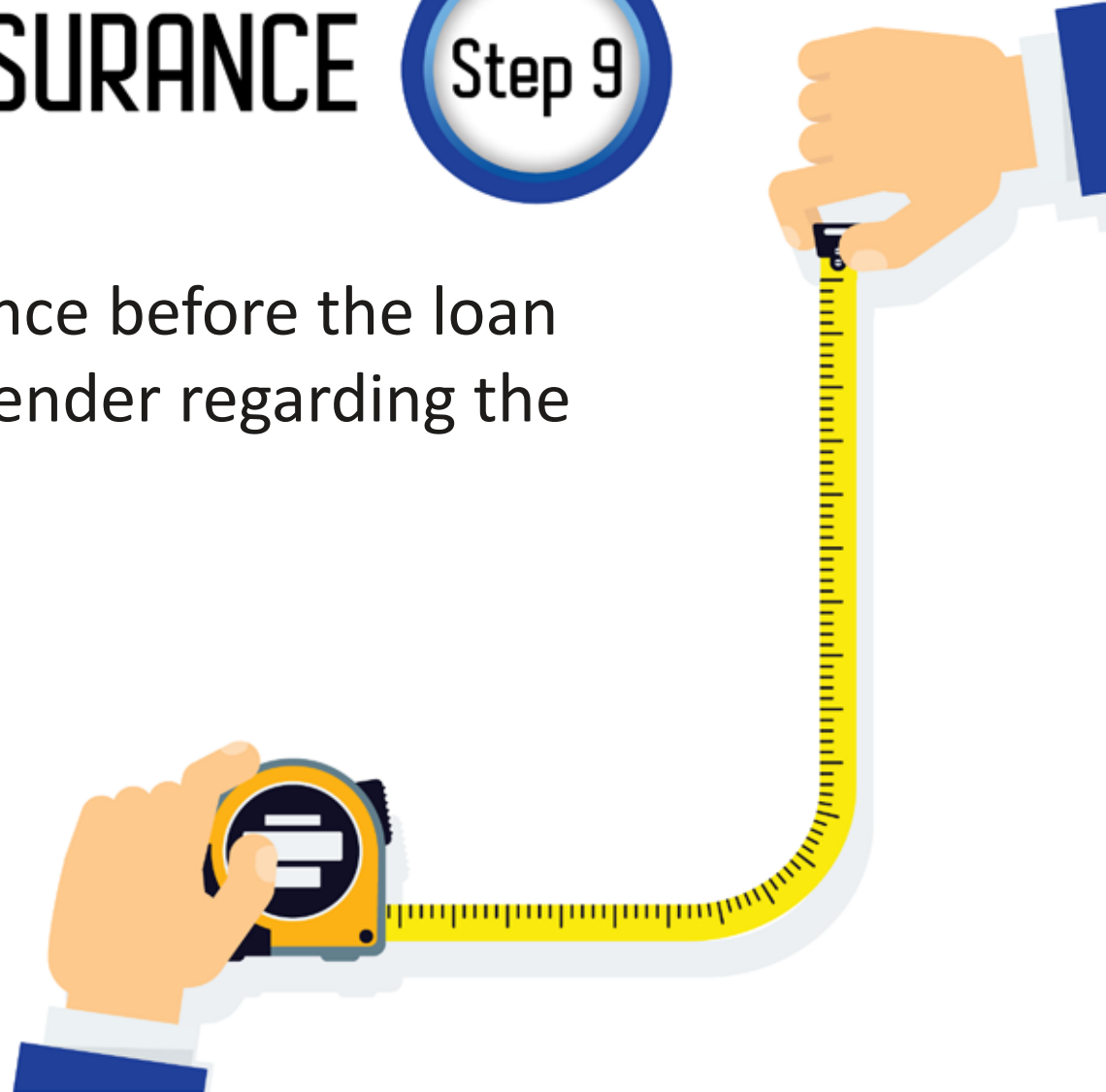


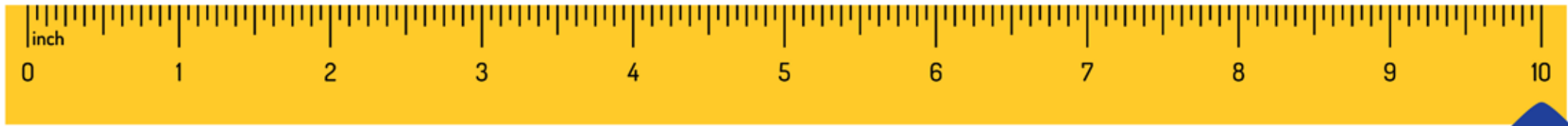


PURCHASE HOMEOWNER'S INSURANCE

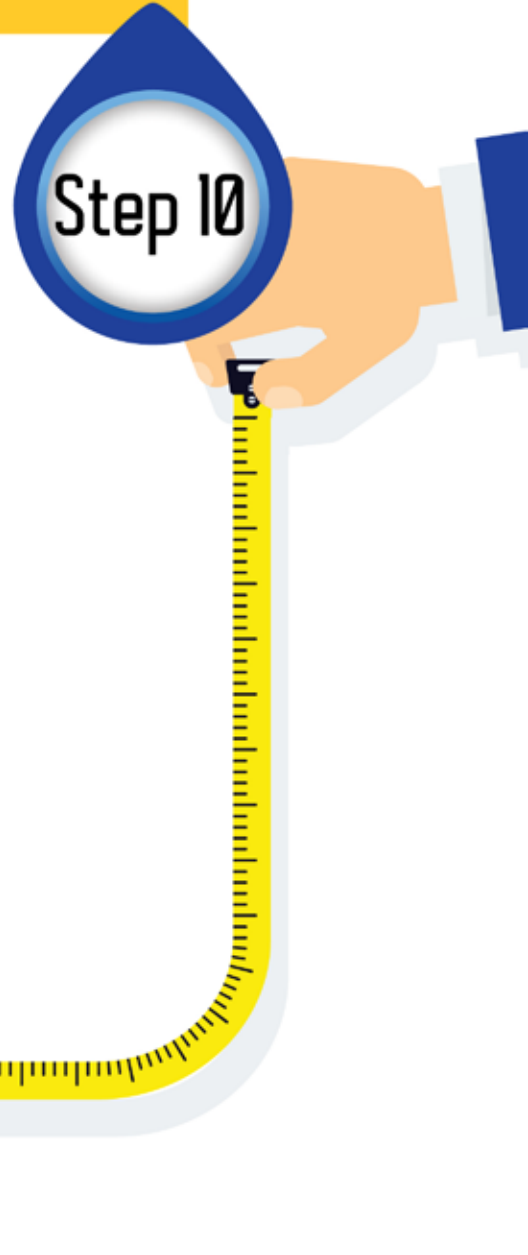
Step 9

Their lender will require proof of insurance before the loan can receive final approval. Contact the lender regarding the correct mortgagee clause.





CLOSE ON THEIR NEW HOME



At the closing, be sure they read all the documents as they receive and ask any questions they may have. Then, after they've signed everything, they can unlock the door and enjoy their new home!



Questions?

