

# the loan process

The Mark Smith Team understands that the loan process can be extremely intimidating! We also know the only way to eat an elephant is one bite at a time. We applied that approach to the loan process, breaking it down step by step to remove any ambiguity and simplify your homebuying process. Let's take a deep breath and walk through the steps together.



## 1 START

**Budget for your** downpayment, closing costs, and monthly payment.

**2 Gather your important** documents, including your income and asset information.

**3 Apply for your** home loan with The Mark Smith Team and get qualified to buy a home!



**4 Find a home** and sign a contract.

**5 Sign and return** home loan disclosures.

**6 Provide any additional** or updated documents.



**7 Home inspection**

**8 Seller repairs, if needed,** will be negotiated and the contract will be finalized.



**9 Lender will verify** employment and assets.

**10 Lender will order** home appraisal and title work.

**11 Obtain homeowner's** insurance. A quote will do for now, and we can take it from there!



**12 Your loan goes** through underwriting.

**13 Approval! Additional** items or conditions will be obtained.

**14 The Closing Disclosure** will be sent to you. According to the law, you have to wait three business days after signing the disclosure before you can close.

**15 Final approval, clear** to close, and closing!



## 16 WELCOME HOME!

**Now you can relax.**

Or not. After all, someone has to unpack those boxes...