

THE LOAN PROCESS

PREQUALIFICATION/INTERVIEW

Application interview and lender obtains all pertinent documentation.

ORDER DOCUMENTS

Order credit report, appraisal on property, verifications of employment, mortgage and/or rent, and funds to close, landlord ratings, and commitment of title insurance.

LOAN SUBMISSION

The loan package is assembled and submitted to the underwriter for approval.

DOCUMENTATION

Supporting documents come in. Lender checks on any problems. Requests for any additional items are made.

LOAN APPROVAL

Parties are notified of loan approval and conditions.

DOCUMENTS ARE DRAWN

Loan documents are completed and sent to Magnus Title. Borrowers come into Magnus Title for final signatures.

FUNDING

Lender reviews the loan package. Funds are transferred by wire or check to Magnus Title.

Magnus Title records the Deed and Deed of Trust with the County Recorder's Office.

ESCROW IS NOW OFFICIALLY CLOSED!!!!!!!