



Loan Process and Timelines

Please review the below to understand the next steps and timeline for your loan process:

Once you agree to move forward and your application is submitted, we will work on getting the **INITIAL DISCLOSURES** sent to you. This email will come from **DOC MAGIC**, please make sure to e-sign these documents right away. If (72) hours pass by, all the initial disclosures documents will expire and will have to be signed by hand. These Initial disclosures are a **"Loan Estimate"** and once we get the file reviewed, we will contact you regarding the **"Interest Rate LOCK"**. When the rate is locked, and all the loan amounts are updated correctly, any updated disclosures will be sent out again to e-sign via Doc Magic.

Once these Initial Disclosures are signed, the **APPRAISAL** will be ordered. The file will go into processing for review to ensure all the correct documents have been submitted. If any documentation is missing or needs to be updated, a processor will reach out to you to gather those necessary documents.

When all the correct documents have been submitted, your file will go into **UNDERWRITING**. Once reviewed by underwriting, a list of any additional items needed will be requested by processing. When we receive these final items and they have been reviewed, Underwriting will issue Final Approval. Once approval by Underwriting is completed the **(CD) Closing Disclosure** will sent out with final fees for closing. This will be sent to you once again by email to be e-signed from Doc Magic. When the CD is signed, Title will then reach out to set up the closing time.

CURRENT TURN TIMES

Home Purchase: Close of Escrow Date

Refinance: 45 day turn times

Please feel free to call me with any questions!

Brent Nardecchia

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Loan Application Checklist

Use this checklist to gather the initial documents you'll need to provide for your loan package:

All Loans

- Driver license
- Paycheck stubs from the last 30 days or 2 sequential paycheck stubs
- Personal Federal Tax Return for the last 2 years filed
- W2, 1099's, and any K1's received for the last 2 years
- Bank statements for all deposit accounts for the last 2 months (include all pages of the statements)
- Most recent 2-most current month or quarterly statements for IRA, 401k, mutual funds
- Current mortgage statement, tax bill, insurance declarations page, and HOA statement for all properties owned, *if applicable*
- If you have an accepted offer on a home, we need the fully executed purchase contract and any addendums and counters
- If you have sold a home in the last 12 months, we need the final settlement statement

Self Employed Borrowers

- Business Federal Tax Returns for the last 2 years filed
- Bank statements for all deposit accounts for the last 2 months (include all pages of the statements)

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