

Road to a Mortgage Loan. What Happens Next?

What you can expect from application to closing.

STEP 1

- ✓ A Riverfront Mortgage Specialist will assist you in finding the right loan program that best fits your needs, take your application and explain each step of the loan process. They will even ask your communication preference, email and/or phone.
- ✓ We will need you to provide us with the name of your title company, and if the mortgage is for a purchase, your Realtor and a copy of your Purchase Agreement.

STEP 2

- ✓ A Mortgage Specialist is assigned to assist you throughout the entire loan process, and provide you weekly status updates.
- ✓ Your Mortgage Specialist will contact you to welcome you, let you know if any documents are needed, answer any questions, and review the next steps.
- ✓ Your Mortgage Specialist will:
 - Order a professional appraisal to provide a property value estimate (the appraiser will call you if you are refinancing or the listing agent to set-up an appointment).
 - Order a title search to ensure there are no issues that could delay or stop the process.
 - Request a Homeowners Association Certification if your home is part of a Home Owners Association (HOA). We will need you to provide us with the name, address, and phone number of your HOA.

STEP 3

- ✓ Your appraisal, title report, and escrow instructions have been received and reviewed. Your Mortgage Specialist will inform you of the appraised value, give you a copy of the appraisal, and let you know if there are any outstanding items with the title search and escrow instructions.
- ✓ Your Mortgage Specialist will work with you to resolve any outstanding items such as remaining documents that must be collected, or other concerns that prevent us from moving forward.

STEP 4

- ✓ Your Mortgage Specialist will prepare your loan documents and deliver them to the title agency or your attorney.

STEP 5

- ✓ Your Mortgage Specialist will contact you to review the final details of your loan, answer any questions about your closing documents, and schedule loan funding.

STEP 6

Congratulations, your loan is funded!

- ✓ Your Mortgage Specialist will notify you once your loan has been funded.

STEP 7

- ✓ You will receive a coupon book within 10 days of loan closing unless you elected to enroll in the automatic payment program.