

START

PRE-APPROVAL

Preliminary documents include: W-2s, pay stubs, bank statements, and tax returns.



FIND A HOME

Assess your wants and needs, then let your REALTOR® help you find the perfect home.



MAKE AN OFFER

Have your offer accepted, and give the signed purchase agreement to your mortgage rep.



APPLICATION PROCESS

Submit updated documents prior to obligating yourself on contract. Know your numbers!



SIGN INITIAL DISCLOSURES



POST-CLOSING

Chat with a tax advisor about the tax advantages of owning a home.

FINISH



The Home-Buying Process

Helpful Strategies

- Save your pay stubs.
- Save your bank statements (complete with all pages).
- Keep copies of all documents submitted for processing.
- Continue to pay your bills and loans on time.

Common Mistakes

- Don't make any significant cash deposits.
- Don't make any large purchases on your credit cards.
- Don't co-sign a loan for anyone.
- Don't change bank accounts.
- Don't apply for new credit cards.
- Don't change jobs.

CONGRATULATIONS, YOU ARE NOW A HOMEOWNER!



CLOSING

You are at the finish line! All parties sign closing documents.



APPRAISAL ORDER

Submit your appraisal deposit. Title and appraisal are ordered.



PROCESSING

Receive your welcome package. Processor reviews for missing documents.



APPRAISAL REPORT

Appraisal report is received and sent to you and underwriting for review.



SIGNING



CLEAR TO CLOSE

A Credit Union ONE rep will advise you that your loan is clear to close and a closing date is scheduled. You will be advised on closing costs and down payment.

HOMEOWNERS INSURANCE POLICY

Mortgage clause provided to you to secure a homeowners insurance policy.



FINAL APPROVAL

Final review of documents. A new credit report is pulled if necessary.



COMMITMENT

Submit all outstanding conditions for final approval.



UNDERWRITING

The processor submits file to underwriter and gives conditions to your Credit Union ONE mortgage rep to satisfy.

