



STEPS TO A SUCCESSFUL CLOSING

1. Provide all information requested....ASAP

Fax or email all information and documents to your lender as they request.

2. Lock or float your loan rate

Call your loan officer when you are ready to lock your rate.

3. Provide check or credit card authorization for appraisal

Complete credit card authorization form and fax to 801-757-8785

4. Select an insurance agent for homeowner's policy

Call or email your loan officer or processor with the agents name and telephone number.

5. Ensure closing funds are available one week prior to closing

Funds from stocks, bonds, etc...Should be available in your account one week prior to your scheduled closing date. Lack of verifiable funds can delay your closing.

6. Schedule your closing appointment.

Call your processor or loan officer and they will schedule an appointment for you with the title company.

7. Provide closing funds with a cashier's check or wire.

The exact amount of funds required for closing will be provided by the title company usually the day of close sometimes sooner to your closing time. **These funds must be in the form of a cashier's check, if less than \$10,000**, made payable to the title company or a wire is also acceptable and a form will be provided by the processor.

8. Don't buy or lease an automobile

The lender looks carefully at the debt-to-income ratio and a large payment such as a car lease or purchase can greatly impact those ratios and prevent the buyer from qualifying for a home loan.

9. Don't move assets from one bank account to another

These transfers show up as new accounts and complicate the application process, as you must disclose them and document the source of funds for each new account. The lender can verify each account as it stands. You can consolidate your accounts later.

10. Don't change jobs

A new job may involve a probation period which must be satisfied before income from the new job can be considered for qualifying purposes.

11. Don't buy new furniture or major appliances for your "new home"

If the new purchase increases your debt load, it can disqualify you from the loan or deplete your funds to close. Don't even apply for new credit till the loan is recorded.



12. Don't run a TRW credit report on yourself

This will show as an inquiry on your lender's credit report. Inquiries must be explained in writing.

13. Don't attempt to consolidate debt before speaking with your lender

We can advise you if this needs to be done.

14. Don't pack or ship information needed for the loan application

Important paperwork such as W-2 forms, divorce decrees, form DD 214, and tax returns should not be packed. Duplicate copies take weeks to obtain.

15. Don't incur more debt

Keep your debt load the same as when you applied for the loan.

I/ WE, THE UNDERSIGNED, UNDERSTAND AND AGREE WITH THE STEPS TO A SUCCESSFUL CLOSING AND I UNDERSTAND THAT IF I DON'T FOLLOW THESE STEPS I COULD DELAY OR EVEN WORSE HAVE MY LOAN DECLINED.

Borrower

DATE

Co-Borrower

DATE