



What are the Stages of the Loan Process?

The mortgage process is much more satisfying when you understand what is happening every step of the way. Our goal is to help you understand the process and keep you informed every step of the way.

- **Application.** In most cases you will be able to make application on-line, over the phone or face-to-face. The best method is to complete the application on-line. This will give us the opportunity to review the information and then set up an appointment to go over questions that come up. This two-step process makes it more efficient and lessens the chances anything will be missed.

Tip: The more complete the package, the smoother the process.

- **Processing.** Once the application is received, it goes to the processing team. The processor will review the documents and order the appraisal and additional documentation. The purpose of processing is to make sure the file is as complete as possible before the file is submitted to the underwriter.

Tip: Respond quickly to any request from your processor.

- **Underwriting.** When underwriting receives a complete package with all documentation, the process of making a final determination on the loan application can be accomplished quickly. A mortgage will typically be approved subject to standard conditions such as insurance documentation, as well as any underwriting conditions which still remain. Processing secures these conditions before final signoff and sending the package to the closing department.

Tip: Get us your insurance documentation as early as possible.

- **Closing:** The Celebration It is the goal of McLean Mortgage Corporation to submit paperwork to the Title Company or attorney as quickly as possible so that our client has access to their closing documents before the date of closing. We recommend reviewing the papers, especially the Settlement Statement, before closing. This makes closing a much smoother experience.

- **Want The Process To Be Even Smoother?** If you are thinking about purchasing a home, make application for your mortgage before you purchase using our LoanFirst™ Program. This will enable you to be approved before you make an offer. The benefits of a LoanFirst™ include more negotiating power with the seller and a faster and smoother process from contract to settlement because we work on your behalf while you are looking for a home.

