

Your Pathway to HOMEOWNERSHIP

IT IS CRITICAL in today's real estate market that you get PRE-APPROVED for a loan before you shop for a home because:

1. You may be a great buyer, but without a pre-approval (notice of loan approval) the seller of a property doesn't have a clue how good you really are.
2. Top Realtors don't want to waste time with prospects who don't have a pre-approval.
3. With a pre-approval you are as good as a cash buyer and hence have better negotiating leverage with the seller.
4. If you are competing with other people on the same property, a pre-approval can help get your contract accepted.

PRIOR TO FINDING A PROPERTY

This is the way a loan works:

1. Pre-approval consultation:

you and I meet to review your income, assets and credit. You will determine from this consultation:

- A. What is the maximum loan you can qualify for.
- B. What loan program is right for your long and short term financial goals.
- C. Your documentation is submitted to an underwriter. Once approved you will receive a pre-approval that will arm you with the power of a cash buyer when you look for homes.

2. Pre-contract period:

During the time you are shopping for a home I will stay in contact with you to:

- A. Answer any questions you may have.
- B. Keep your paperwork updated.
- C. Refer you to a great Realtor if you don't have one.

YOU'VE FOUND A HOME

1. We get the purchase contract

from the Realtor and order the appraisal on the property .

- A. The Realtor orders the appropriate inspections and the preliminary title report.
- B. You shop for home-owners insurance. (We may be able to help).

2. Underwriting – once the appraisal,

preliminary title report and any additional paperwork are received, the loan processor submits the loan to underwriting for final approval.

3. Loan Approval – Congratulations!

You've been approved for the loan you've requested.

4. Loan Documents: As soon as we

receive your loan approval, our closing department draws the loan documents you will need to sign.

5. Closing:

- A. Loan documents are sent to the title company.
- B. You sign the papers.
- C. The title company returns the loan documents to Cherry Creek.
- D. Cherry Creek wires the funds to the title company.
- E. Recording – within 24 hours of receipt of funds the loan records in the appropriate county.

CONGRATULATIONS!

THE KEYS TO YOUR DREAM HOME ARE YOURS.

Compliments of:

Cherry Creek Mortgage Company