



PROFIT FROM OUR EXPERIENCE

## THE STEP-BY-STEP LOAN PROCESS

1

### *The first step – find a lender you can trust*

In the homebuying process you need to find an experienced lender at the same time as you find a REALTOR®. You begin the mortgage process at the same time as you begin looking so you know the value of the home you can qualify to purchase. The Pech Team can recommend a trusted, qualified lender.

2

### *The next step – processing your loan application*

The lender begins processing your loan application, ordering credit reports, and performing verifications. This is the pre-qualification phase. Therefore, when you go looking for your dream home, you know how much you can spend for it!

3

### *Final lender pre-qualification – the search is on!*

When you have final lender pre-qualification you can seriously concentrate on finding a home that you know you qualify to purchase immediately.

4

### *Under contract – title work begins*

Now that you have a home under contract the lender processes the necessary paperwork. In the meantime, your real estate agent secures a title company and begins the searches and processing.

5

### *Underwriting – final approval*

When your application is completed and verified, the file goes to the Underwriting Department for final approval!

6

### *Getting the keys to your kingdom – Now it is yours*

With the loan process completed, you are ready to go to your closing to secure the keys to your new home. Your next steps will be over the threshold of your new home!

Overview of the Loan process



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