



CORPORATE HEADQUARTERS

300 Rosewood Drive

Danvers, MA 01923

1-800-334-4648

www.mortgagenetwork.com

AN OVERVIEW OF THE LOAN PROCESS

Make no mistake, there's a lot involved in getting a mortgage loan. You wouldn't be here on our website if you could fill out a one-page application and get the best loan for you funded the same day. What we do is most of the heavy lifting for you, so you can concentrate on what's important — preparing to move into your new home, saving money, or making plans for your home equity line of credit. There are four main steps involved in getting a loan. You'll see that we've made your part in them as easy as possible, and we do all the work! That's what we're here for.

Step 1: Determine how much you can borrow

This is a function of a couple things. How much of a monthly payment can you afford/ and given your unique credit and employment history, income and debt, and goals, how much will a lender loan you? The first part you can get a rough idea of by using the calculators on our website. We'll also help you through different scenarios by asking a few simple questions. Based on standard lender guidelines, we'll get you a good idea of what kind of terms and loan program you can expect to benefit most from.

Step 2: Pre-Qualify for your loan

This is where the rubber meets the road and you save the most money. You supply information about your employment, your assets, your residence history, and so on. We get your permission to run your credit score. When we review all this information we give you a Pre-Qualification Letter. Handle it with care—to a home seller, it's like a suitcase full of cash! Your realty agent will use your Pre-Qual (as they may call it) to make the best offer on the home you choose, and the seller knows you're prequalified. It gives you buying clout! And while you're picking out the home that's right for you, we're busy finding the loan that's right for you.

Step 3: Apply now! We make it easy

Once you've made an offer and it's been accepted, it's time to complete the loan application. It couldn't be easier, and you can do it online, right here at our website. When the time is right, we'll order an appraisal of your new home.

Step 4: Your loan is funded

Your realty agent and the seller's will work together to designate an escrow/title company to handle the funding of your loan once it's approved. We'll coordinate with the escrow company to make sure all the papers your lender will need are in order, and you'll sign everything at the escrow/title company's office.