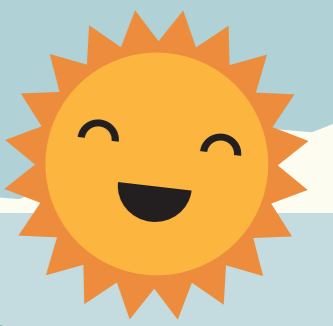


STEPS OF THE

# HOME LOAN

PROCESS PRESENTED BY VANDERBILT MORTGAGE

## Vanderbilt Welcome Home



Home Center



### 1 Financial Self-Assessment & Preparation

#### Ensure You Can Afford A Home

Create a Budget: Assess your monthly spending habits. Add up total monthly bills and subtract from your monthly income. Do you have enough left over for a new payment?  
Assess Your Credit Score: If your credit score is lower than you would like, work toward building up your credit.

Develop a Savings Plan: Saving a small amount every month for a year is a good way to save enough for a down payment on your dream home.



2

### Apply For A Loan

Documents typically needed to complete a home loan application might include:

- A Proof of Income**  
Most Recent Paystubs
- B Proof of Employment**  
Past 2 Year History
- C Proof of Residency**  
Current Street & Mailing Addresses
- D Proof of Identity**  
Current Driver's License, State Issued ID or Social Security Card

3

### Origination & Underwriting

**Origination:** A licensed loan specialist reviews financing options and works with you to complete the credit application. You may then be issued a "conditional approval." This means your information must be verified before a full approval offer can be issued to you.

**Underwriting:** Credit risk is determined based on credit score, income, existing debt and down payment.

4

### Express Portal Creation

YOUR HOME LOAN TRACKING & MESSAGING PORTAL



5

### Satisfy Loan Conditions

- Complete all tasks assigned in the "conditions to approval" list
- Tasks could include: Additional proof of income, proof of savings/emergency funds, proof of ability to repay the loan
- Once conditions have been satisfied, **Congratulations! You're approved!** Expect a call from a Vanderbilt representative to discuss any additional information that may be needed to move on to the next step.

6

### Processing

- Select your dream home
- Sign a purchase agreement with the seller
- Your processor will order a home appraisal if needed and will provide you with a copy of the appraisal

GO



7

### Closing

- The final step of the home loan process!
- Titling is finalized with the title company
  - Closing documents are signed
  - Closing costs are paid



Apply Today at [vmf.com](http://vmf.com)



**ALL LOANS SUBJECT TO CREDIT APPROVAL**

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