

Home Loan Process

1

Financial Prep

Home Loan Budget:
Subtract your monthly expenses from your income to see if you can afford a new payment.

Check Your Credit:
Improve your score if needed for better loan options.

Start a Savings Plan:
Setting aside a little each month can help you build a down payment.

2

Loan Application

Apply online: Go to vmf.com and apply online.

Gather Key Documents:

- Last 30 days of pay stubs
- Employment history of past 2 years
- Proof of Residency – Current address
- Identification – Driver's license, state ID, ITIN, or Social Security card

3

Originations Underwriting

Origination:
A Loan Originator (LO) will review your application, and if approved, they will contact you to discuss the loan terms and any conditions. If not, they will explain other possible options to help you qualify.

Underwriting:
Your loan eligibility is based on factors like your credit score, income, existing debt, down payment and estimated monthly costs, including principal, interest, taxes and insurance.

4

Express Portal

Create Account:
If approved, you'll receive an Application ID and a link to our customer Express Portal. Sign up using your email and password. Log in with your Application ID, found at the top of your approval letter.

Sign up for e-disclosures:
For a faster loan process sign up for e-disclosures in the Express Portal.

5

Loan Conditions

Submit Documents:
Submit all requested documents from your approval notice to your Loan Originator. This usually includes proof of employment, income verification and down payment source. Once everything is approved, congratulations! You're ready to close on your loan.

6

Loan Processing

Sign Purchase Agreement:
Choose your dream home and sign a purchase agreement with the seller.

Home Appraisal:
Your Processor will order a home appraisal if needed and will provide you with a copy of the appraisal.



Home Closing

You did it!
Our Loan Originations team will coordinate both with your Home Consultant and local title company to schedule and arrange a time to sign all of the necessary closing documents. This is the final step of the loan process! After all the closing documents are signed, titling is transferred and closing costs are paid.