

STEP 6



TRI-COUNTY
SUBURBAN
REALTORS®

FINANCING



AFTER YOUR OFFER IS ACCEPTED, YOU'LL FORMALLY APPLY FOR THE MORTGAGE LOAN WITH YOUR LENDER & RECEIVE A LOAN ESTIMATE.

LOAN ESTIMATE

A loan estimate form details the terms of the loan, including **interest rate**, **monthly payments**, and **closing costs**.

KEY PLAYERS IN THE HOME FINANCING PROCESS

When financing a home purchase, **several key professionals work behind the scenes to ensure that your mortgage application is processed smoothly and accurately.**

Here's a breakdown of who they are and what they do:

APPRAISER

An appraisal is an assessment of the property's value, conducted by a licensed appraiser to ensure the home is worth the amount you're borrowing.

Appraiser Visit: The appraiser visits the property and evaluates its condition and comparable home sales in the area.

Appraisal Report: The appraiser provides a report to the lender, which confirms the home's market value.

UNDERWRITER

Underwriting is the process where the lender's underwriter reviews your financial information and the appraisal report to decide whether to approve your loan.

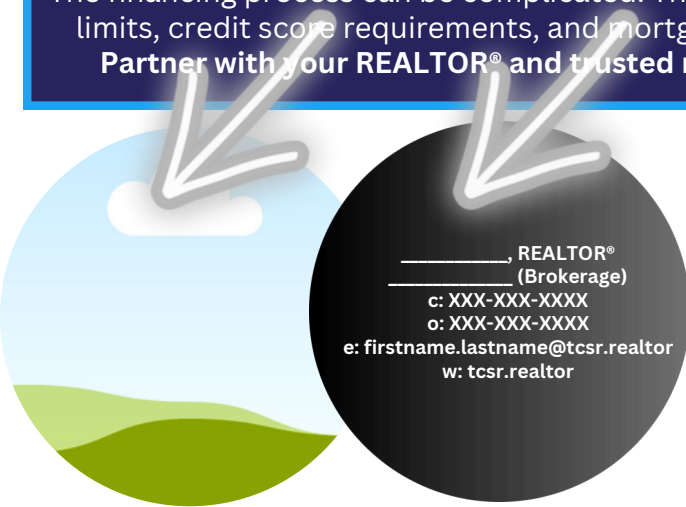
The underwriter reviews your credit, income, and assets, and ensures the property value supports the loan amount. They may approve the loan, ask for more information, or impose certain conditions that need to be met before closing.



BUYER TIP

The financing process can be complicated. There are many terms to understand like mortgage insurance, loan limits, credit score requirements, and mortgage loan options like conventional, FHA, VA, USDA and more.

Partner with your REALTOR® and trusted mortgage lender to best understand your financing options.



_____, REALTOR®
(Brokerage)
c: XXX-XXX-XXXX
o: XXX-XXX-XXXX
e: firstname.lastname@tcsr.realtor
w: tcsr.realtor

Make this flyer your
own by emailing
Lauren Davis at
ldavis@tcsr.realtor

