



CAVALIER
M o r t g a g e G r o u p

Simplifying

the Mortgage Process

Four Simple Steps to Securing a Mortgage

The Process of buying a home involves one of the more significant financial decisions you are likely to make. You can count on your Cavalier Mortgage Group loan officer to take the time necessary to learn and understand your real estate needs and then to guide you through the process, step by step, with experience, professionalism and concern.

Step 1 | Applying For Your Home Loan

There are many ways to begin the application process. You may schedule appointments to meet in our office, located in North Raleigh. You may prefer to complete your loan application in the privacy of your own home. We can either send you all the forms you'll need to complete or schedule a visit to your home.

A number of variables play into the consideration of your qualification for a mortgage loan: credit, income, job stability, amount of down payment, cash reserves, etc.

A key element that provides the efficiency of the load application and approval process is preparation. Conversely, few elements will delay a mortgage loan approval process more than the lack of preparation. The following information must be provided at the time of application to expedite your loan decision:

- A two-year history of residence and employment
- Verification of income (pay stubs, W-2, etc.)
- Details of your assets and liabilities
- Recent bank statements
- Proof of home ownership

If you are mailing in your application, please remember to send in necessary documentation with your completed paperwork.

Please provide us with as much information as possible. Delays can result if the documentation has to be obtained from outside sources. Complete information will allow your loan officer to pre-qualify you and help you decide on the loan program that best suits your financial needs.

Step 2 | Processing Your Home Loan

Processing your loan application basically means verifying the information provided on your application. Clearly, the more documents you give us, the quicker we can reach a decision regarding your loan.

After your loan package is received by your loan officer, he or she will run the data through our automated underwriting system. At this time you will have a pre-approval based on the information you supplied.

Most buyers want to close their home by a specific date. Our goal is to make sure that you hit that date. That's why it's so important that you provide as much information as possible. The more you provide, the less we have to rely on outside sources and organizations, and the timeliness of their responses.

At this point an appraisal of the subject property will be ordered. When the information is returned, it is analyzed in accordance with the established lending guidelines.

Cavalier Mortgage Group will keep you informed of the status of your loan application throughout the process.

Step 3 | Approving Your Home Loan

As part of the process in approving your home loan, Cavalier Mortgage Group will submit your completed loan file to the underwriting department.

Underwriting thoroughly reviews your application with particular attention to the following key areas:

- Your employment history and stability
- Your income as compared to your outstanding debts
- Your credit history
- The written appraisal of the property
- Your available funds for down payment and closing costs

After you have received full approval for your home loan, you will receive written notification.

From time to time, conditions are placed on the approval of the loan. If that occurs, Cavalier Mortgage Group will notify you of the conditions and will help determine how to resolve the issues. Additional information may be requested at this time.

Step 4 | Closing Your Home Loan

Closing is the final step involved when obtaining your mortgage loan. After your loan is approved and all conditions are satisfied, closing documents are prepared for signing. The settlement agent will schedule an appointment where all necessary documents are signed and recorded. The home purchase is complete.

Welcome to your new home. Congratulations!