

What to Expect During the Mortgage Process

1 APPLY ONLINE

When you apply online for a Quorum mortgage, you'll need the following information:

- Loan amount
- Estimated value/purchase
- Income and asset information
- Monthly obligations

2 A LOAN OFFICER WILL BE ASSIGNED TO YOU

We will email you to confirm receipt of your application. A loan officer will call you within two business days to review your application and verify the information you provided. We will also discuss:

- Our loan products
- Loan scenarios
- Your credit report
- Rate lock process
- Closing costs
- Loan process

3 YOUR LOAN ENTERS OUR APPROVAL PROCESS

Your application will be reviewed by a mortgage underwriter for approval. Upon approval, we will send you the following documents and review them with you:

- Mortgage commitment letter
- Loan conditions
- Loan Estimate

4 LOCK YOUR RATE, PAY THE APPLICATION & APPRAISAL FEES

When you're ready to lock in a rate, you will be required to pay the application and appraisal fees, which can be debited from your Quorum account or a MasterCard/Visa credit card.

5 YOUR LOAN ENTERS PROCESSING

A loan processor will be assigned to assist you with clearing your loan conditions, such as verifying documentation you provided. They will order the appraisal, and our appraisal vendor will contact you to schedule an appraisal.

6 SATISFY YOUR LOAN CONDITIONS

You'll need to provide the following documents to satisfy your loan conditions (don't worry; we'll walk you through this):

- Income documents
- Assets
- Homeowners insurance (HOI)
- Title (if applicable)
- Contract of sale (if applicable)
- Verification of gift funds (if applicable)

7 YOU'RE READY TO CLOSE!

Once your loan conditions are met, we'll contact you to schedule a closing date. You will receive a copy of the preliminary Closing Disclosure (settlement statement) for review, which will let you know what you'll be paying at closing.

Questions? Call (855) 436-3588 to speak with a mortgage expert.