Home Loan Process Flow

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WATERSTONE MORTGAGE CORPORATION

Loan Pre-Approval Process
- Application
- Credit Review
- Income/Asset Review

(1–2 days)

Receipt of Purchase Contract and All Addendums

Home Inspection Ordered/Satisfactory
(3-5 days)

Received in Processing
Appraisal Ordered
Title Ordered
Verifications Ordered
IRS Transcripts
Fraud/LDP Checks
(2 – 4 days)

Appraisal Timelines

Conventional/FHA
(3-4 days)

VA – (Allowed up to 10 days to complete)

Initial Underwriting
(2 days)

Conditional Approval Issued
✓ Further documentation needed

Resubmission & review for approval
(1 day)

Final Loan Approval issued
(cleared to close)

Compliance Quality Control & Document Preparation
(2 days)

Preparation of HUD-1 & documents completed by Escrow
(1 day)

Document Signing and Funding
(1 day)

Timely Home Loan Completion!