



## UNDER CONTRACT AND EARNEST MONEY

Congratulations! You are under contract and the very first thing is to celebrate! It's super exciting you are on your way to getting your very own home! As we are taking our first steps, the most important from a timing point is to take the earnest money to title so we can seal the deal.

Let's talk about what happens with earnest money, why and where does it go. This is a deposit you make right after your offer gets accepted, and it shows the seller you're serious. That payment is due within three business days and goes to the title company, not the seller. It typically stays in escrow while we go through the rest of the process. Now this money is holding there like layaway subject to what we call contingencies. If anything comes up on the inspection, appraisal, or financing, and we can not resolve it through negotiations, then you get to walk away with your funds and we go find another house. But if you back out for a reason that's not covered, or miss a deadline, it could be non refundable...although rare. The good news? If all goes as planned, that earnest money goes toward your down payment or closing costs. So it's not extra—it's part of the big picture. I'll be with you every step of the way to make sure it's handled right, because there's always a way.



## HOMWORK

So as we get started on your home loan, I'll need you to turn in a few key documents—it's what I like to call your home loan homework

Don't worry, it's not too heavy, and I'll guide you through every step. You'll be providing things like your most recent 30 days of paystubs, two months of bank statements, and your W-2s. But don't stress about remembering it all—I'll be sending you an email that spells out exactly what's needed. Just check it off as you go, and we'll keep this process smooth and moving forward!



## ELECTRONIC DISCLOSURES

Alright, next up—you'll be receiving your electronic disclosures! These will come directly from the lender via email, and you'll need to log in to review and sign them. It's a bit of a stack—about 50 pages—but don't worry, most of it is standard stuff like the Equal Credit Opportunity Act, Fair Lending notices, and your full loan application to make sure we've got everything accurate. You'll also see your Loan Estimate, which breaks down your numbers—keep in mind, it's just that: an estimate. Things may shift slightly as we move forward, and we'll go over anything together if you have questions. One important piece is your acknowledgment that yes—you're applying for a home loan and that it's okay for me, Dawn, to verify the info you've shared so we can move forward. Signing these doesn't lock you in or mean anything's final—it's just the green light to keep things moving. You'll get full copies of everything so you have time to review them before we ever get to final signing day.



## INSPECTION

While we're working on your loan documents behind the scenes, your real estate agent will be coordinating a home inspection. The inspector's job is to check the home from top to bottom and make sure everything works. Now—fair warning—they're going to list everything, and that report will probably be around 30 pages long, which can totally freak out first-time buyers. Don't panic—this doesn't mean the home is a money pit! It just means the inspector is doing their job, even noting small things like a sink that needs caulking. I like to call those "move-in to-do list" items. Your agent will step in to help sort through it all and negotiate any needed repairs. If we find something major—like a leaky roof—we can ask the seller to fix it. And if they say no, you have the option to walk away and get your earnest money back. So don't stress—we focus on the big-ticket stuff, and the rest goes on the honey-do list for later.



## APPRAISAL

Once we're through the inspection, it's time to order the appraisal! We'll take care of ordering it through what's called an AMC—that's an Appraisal Management Company—and they'll send you a secure link so you can pay for it directly. The cost usually runs around \$800 to \$850, give or take, depending on the property. Now, unlike the inspection, which looks at the condition of the home, the appraisal is focused on value. The appraiser's job is to find comparable homes in the area that have sold in the past 6 to 12 months to help determine what your future home is worth. They might note major issues, which is why we wait until after the inspection to order it. Now, if the value comes in higher than your purchase price—yay! You've just built in some equity. But if it comes in lower, we go back to the negotiating table and see if the seller is willing to reduce the price. Most of the time, they will. But if they don't, we always have the option to walk away, get your earnest money back, and keep shopping for a home that's priced right for you. No worries—I'll be guiding you through all of it. When we order the appraisal, we will get a timeline of when we expect them to go to the property and when the report will be turned into us. Usually this is coordinated with the listing agent and the seller to ensure the home is ready and available for the appraiser. Below is a graph that just shares a little of what the appraiser actually looks at to verify the value of your new home.

# APPRAISAL

## WHAT

an unbiased assessment of a property's value, prepared by an appraiser, accompanied by data to support the validity of the valuation

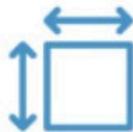
## FACTORS



LOCATION



AGE



SIZE  
(LOT SIZE &  
SQUARE FT)



CONDITION  
(STRUCTURAL  
& COSMETIC)



TERMS &  
CONDITIONS  
OF SALE



UPGRADES

## METHODS

SALES  
COMPARISON  
APPROACH

INCOME  
APPROACH

COST  
APPROACH



## PROCESSING AND UNDERWRITING

Now that we've got your documents in and your file is submitted, we're moving into the processing and underwriting stage! This is the behind-the-scenes part of your loan where my team and I double-check every detail to make sure your file is squeaky clean before it hits the final approval desk. Your loan processor will go through your income, assets, and paperwork line by line to get everything ready for underwriting. Then, the underwriter takes a look and makes sure the loan meets all the guidelines. You might get requests for a few more items during this time—nothing to worry about! It's totally normal. Just think of it as adding the ~~little pieces to the puzzle~~ what we need and why, and I'm here to walk you through anything that feels confusing. This is one of the most important steps in the process, and we're going to crush it together. You're getting so close to the finish line—hang tight, and I'll keep you updated every step of the way!

# THE UNDERWRITING PROCESS

AN UNDERWRITER EXAMINES YOUR FINANCIAL SITUATION AND PROVIDES IT TO THE LENDER.

## STEP 01

### INCOME

While assessing a buyer's income the underwriter requires a set of documents as proof to determine if he/she can cover the monthly mortgage payments.

As a buyer, you'll need to submit documents like -

- W-2 (of last 2 years)
- Bank Statements (2 most recent ones)
- Pay stubs (2 most recent ones)

Furthermore, if the buyer is self-employed or owns a business, several additional documents must be presented, such as -

- Profit And Loss Sheets
- Balance Sheets
- Personal And Business Tax Returns K-1s



## STEP 02

### ASSETS

Your assets might be auctioned for hard cash if you fail to repay the outstanding loan amount, which helps you qualify for a mortgage. An underwriter will go into your savings accounts, stocks, and property if you have any.



## STEP 03

### CREDIT

The assessment of your credit score is one of the most crucial parts of mortgage approval. An underwriter will look at your credit score to see how effectively you have repaid previous loans.



## STEP 04

### COLLATERAL

The underwriter must comprehend the value of the home you wish to purchase. The goal of seeing the collateral risk is to keep the buyer's money out of a residence that isn't worth it.



## TITLE AND ESCROW

Let's talk about title and escrow—two super important behind-the-scenes partners in your homebuying journey! Escrow is like the neutral hub for your transaction. They hold onto your earnest money, coordinate with the lender, and manage all the funds going in and out. Think of them as the financial referee making sure everyone plays by the rules, and nothing happens until all parties agree. Title, on the other hand, is all about protecting your ownership. The title company researches the history of the property to make sure there are no issues—like unpaid taxes, liens, or long-lost heirs popping up.

Once everything checks out, they issue title insurance, which protects you and the lender in case anything pops up later. These two teams—title and escrow—work closely with me and your agent to make sure the transfer of ownership is clean, legal, and stress-free. You'll see them again at closing when it's time to sign the final documents. Until then, just know they're working hard behind the scenes to make sure everything is secure and official! Your final loan documents will typically be signed with the title company in person, unless we coordinate a mobile notary.

For more detail of what happens behind the scenes, check out this timeline map.



Buyer and seller sign the Purchase and Sale Agreement.

Escrow is opened with the title and escrow company and the earnest money is deposited.



Title is opened. The title officer completes the search; examines title; prepares the preliminary title report/title commitment; reviews and sends the title commitment to the appropriate parties.



Title provides any additional document copies and provides assistance to escrow in title clearance as needed.

Escrow receives and reviews the title commitment to clear title (obtains payoffs, etc.).



Escrow receives the loan package from lender (if applicable); prepares closing documents and settlement statements and provides documents to all parties to review.



Escrow schedules closing with appropriate parties and conducts the signings with the buyer and seller.

Escrow delivers the executed loan package back to the lender (if applicable). Lender reviews, approves and orders the funding.

Escrow receives funds and instructions to record documents and disburse the transaction.



Title receives recording package from escrow. Title reviews all recording documents and dates down the preliminary title report/title commitment. Title records the necessary documents when given the OK to record.



Escrow disburses the transaction in accordance with instructions and the settlement statement.

Transaction is complete! Title issues the appropriate title policies for the transaction.



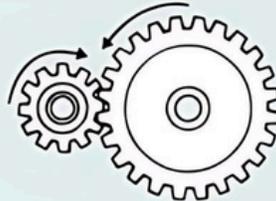
# The Difference Between **TITLE & ESCROW**



TITLE



ESCROW



Whether it is your first time or fifth time buying home, the process comes with a tremendous amount of moving parts. And, that includes third-party companies that represent both the buyer and seller.

Do you know the difference between Title and Escrow? If you don't, you're not alone. Many people use the terms interchangeably, which isn't accurate. They are two very different parts of the real estate transaction.

Here is a quick overview that will help you understand the differences and how the two fit together during your home-buying journey.

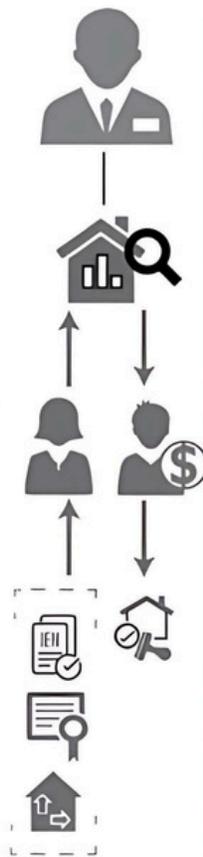
## ROLE OF TITLE

### The Researcher.

- Take into account background information about the property that is being purchased.
- Transfer the actual property ownership between a seller and buyer.

### Information they gather...

- Does the seller own the property and can they transfer the ownership of the property to the potential buyer?
- Are the property lines correct?
- Are there any liens that need to be addressed?



## ROLE OF ESCROW

### The Gatekeeper.

- Manage all crucial documents that are needed to close.
- Where all of the research is executed upon.

### Role with the buyer and seller...

- Works with buyer and seller to prepare documents that are needed for the transaction.
- Coordinates with lender to get the right information so that the loan documents arrive in a timely manner.
- Oversees the financial aspect of a real estate transaction, including:
  - Lender's loan documents
  - Legal documents that are required to close and record the sale





## HOMEOWNERS INSURANCE

Let's talk about homeowners insurance—what it is, and how to choose the right one. This always comes up, so here's the scoop! Homeowners insurance protects your home in case something unexpected happens—fire, weather damage, accidents, you name it. It's a must-have for your loan, and we'll need to have it in place before closing. Now the question I get all the time is: Can I use my own insurance company? And the answer is—yes, absolutely! In fact, I recommend starting with whoever you already have your car insurance with, because bundling can often save you money.

If you don't have a preferred company or agent, no problem—I've got a fantastic insurance pro who can shop it around and find a great deal for you. Either way, I'll make sure your coverage is solid, affordable, and submitted on time. Just one more box checked on our way to getting you home!



## RATE LOCK

Let's talk about locking your interest rate—one of the most common questions I get!

So, we may talk about rate options when we first start shopping, but we don't actually lock in your rate until we're under contract on a home. That's when things get real. Now, when to lock depends on a couple of things—mostly the market conditions and, just as importantly, your comfort level. I keep a close eye on rate trends and economic forecasts—yes, I've got my mortgage crystal ball handy at all times—and I'll make recommendations on when I think it's smart to lock or float.

Sometimes locking right away makes sense, and sometimes it's better to hold off if we think rates might drop. Either way, I'll walk you through it and make sure you feel confident in the decision. We'll time it just right so your rate is locked when it matters most! Most recently in 2025 the market has been extremely volatile and I have been recommending to lock right up front.



## HOME WARRANTY

Let's chat about home warranties—a little extra protection that can bring a lot of peace of mind, especially in that first year of homeownership.

A home warranty is a service plan that helps cover the cost of repairs or replacements on major systems and appliances—like your furnace, water heater, plumbing, or even kitchen appliances. It's different from homeowners insurance, which covers big disasters like fire or storm damage. A warranty steps in when something just... breaks down. Now, it doesn't cover everything, but it can save you hundreds—sometimes thousands—if something goes out unexpectedly after you move in. That's why many buyers choose to include a home warranty in the offer, or purchase one after closing for peace of mind. If you're not sure whether to get one or which plan to pick, I've got some trusted contacts who can walk you through options that make sense for your home. I always say, if it helps you sleep better at night—it's worth considering!



## CLOSING DISCLOSURE

Let's talk about the Closing Disclosure, or the CD for short. This is a super important document, and you'll receive it at least three business days before closing—that's required by law. The CD gives you a detailed breakdown of all the final numbers: your loan terms, interest rate, monthly payment, and closing costs. Basically, it's your big picture summary of the deal. Now don't panic if you see a lot of line items—some of it might look repetitive or overly detailed. That's normal! The numbers on the CD should look very close to the Loan Estimate we reviewed earlier, but they may shift slightly depending on things like the exact closing date or insurance costs. If anything looks off or confusing, let's hop on a quick call—I'm happy to walk through it with you. You'll acknowledge that you received the CD so we can stay on schedule to close. But remember: nothing is final until you sign at the closing table. This is just your chance to review everything ahead of time so there are no surprises. I want you to feel 100% confident before we get to signing day. Once your closing disclosure is signed by you, that starts the clock ticking to closing and we will button up the last few items on our side to ensure the loan documents are waiting for you at closing. This is a good time to do a final check with your agent for any final walk through items/repairs to make sure everything is on track with the home as we are headed to closing.



## CLOSING

It's the moment you've been waiting for—signing day! This is when all the final loan documents are signed and we get ready to make this home officially yours. You'll typically sign in person at the title company, though sometimes we can arrange for a mobile notary to meet you at a more convenient location. The appointment usually takes about 45 minutes to an hour. Make sure to bring a valid photo ID—and if you have to bring funds to close, you'll be wiring that directly to the title company. Don't worry—we'll confirm the final amount together, and title will give you exact wiring instructions. Always double-check with me before sending anything! After you've signed, the title company sends the documents back to the lender for review. Once they give the green light, we're ready for funding—and that's when the lender sends the money over. Then, title records the sale with the county... and bam—it's officially yours! Now, your contract might say you get keys at 5pm that day, or it may include some extra time for the seller to move out. We'll double-check the agreement so there are no surprises. This is officially the last step of your mortgage process and you are officially a HOMEOWNER!!!!





## AFTER CLOSING

Just because we've closed doesn't mean I disappear—I'm still your go-to, even after you get the keys! Things are going to pop up after closing. Questions about your first payment, escrow, or even random home repairs—just call or text me. Seriously, I want to be your forever mortgage gal, not just your lender during the loan. Also, be on the lookout for junk mail. You're going to get a flood of it—and some of it looks super official, like it's coming from your lender. If you're ever unsure, snap a pic and send it my way. I'll let you know right away if it's legit or if it's just clever marketing junk. Need a good contractor? I've got a whole list. Want a second opinion on a home warranty or escrow question? I'm here. I've built a network of trusted pros, and I'm happy to connect you with the right help. I'll be setting you up with Homebot which is a service I cover for you (watch for an email) which gives you market insights on the value of your home and other information you can use in the future. Bottom line? I'm still in your corner. Let me know how I can support you—even after closing day! It would mean the world to me if you would share my name and number, and once you get settled, if you could leave me a Google review—that would truly make my day. Thank you for letting me guide you home! There's always a way!