

The Home Buying Process

PREQUALIFICATION

Review ICM's Document Checklist. Meet with a Loan Officer so you know your budget for a home.

MEET WITH REAL ESTATE AGENT

Find the type of home you're looking for within your budget, then make an offer.

NEGOTIATING PURCHASE PRICE

Once you and the seller agree on a price, a contract is created, and accepted.

EARNEST MONEY IS CASHED

A copy of the contract is sent to Intercoastal Mortgage Company.

INSPECTION

You will need to hire someone to inspect the home.

APPLY FOR THE LOAN

See ICM's Document Checklist for updated documents needed to complete your application

APPRAISAL & TITLE

ICM orders the appraisal, title work, survey and tax certification. You will provide Insurance Info.

UNDERWRITING

An Underwriter will review your loan application and determine if additional info is needed.

FINAL LOAN APPROVAL

Once all information has been approved, your loan is moved to "Clear to Close" status.

CLOSING DOCUMENTS

Closing documents are sent to the title company.

CD

The Title Company prepares the CD Settlement Statement.

MONEY FOR CLOSING

ICM and the real estate agent will contact you with final figures and information.

FINAL CLOSING STEP

Meet to sign closing documentation at the title company. Bring a Cashier's Check and your photo ID!

THE LOAN IS THEN FUNDED!

YOU ARE NOW A HOMEOWNER!



Jay Pyne

Loan Officer

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