

# How a Mortgage Loan is Made...

Thank you for trusting us with your real estate financing. At this point you have already met with your Mortgage Consultant and decided on the best mortgage product for you. To help understand the mortgage process, we're pleased to present this explanation of how mortgage loans are made.

## Processing

After your mortgage application is taken, your loan is "processed". Processing includes a series of steps that ensure that your application has all the necessary supporting documentation to make it acceptable to an underwriter.

## Underwriting

The underwriter will review and evaluate the whole loan application package and determine that it meets the guidelines of the mortgage product you selected. Sometimes the underwriter will require additional information or documentation prior to issuing Final Loan Approval. You will work closely with your Mortgage consultant to provide this additional information.

## Loan Documents

After final approval is secured, we will print the documents that need your signature to obtain the loan and send them to the escrow company handling the transaction. Escrow will coordinate for you to come in and sign the documents and notify you as to exactly how much money you need to bring in to close the transaction.

## Loan Funding

Escrow will send the signed Loan Documents back to us and notify us when all the other details of the transaction are completed. At that point, we will wire the loan amount to them. Your loan is funded.

## Closing

Escrow will then authorize the recording of the legal documents in Public Records. Your transaction is now closed. Now escrow will prepare your closing package which includes: your Closing Statement, a check for any remaining funds due to you, copies of recorded documents, etc. You can expect your closing package to be ready within 2 days of closing.

We hope this explanation of the lending process helps your understanding of the sometimes complex mortgage finance process.

**Luis Malaga**

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**Ambassador Capital  
Mortgage**

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