



DelPretoMortgage.com

Company NMLS# 2289 • LO NMLS# 230942 • Equal Housing Opportunity

Education • Communication • A Great Mortgage Experience

Contract to Close

With the Fairway Advantage™ Pre-approval*



- 1.** Schedule call to answer all questions and lock interest rate.
 - a.** Schedule call at <https://go.oncehub.com/MikeDelPreto>
 - b.** Complete home inspection
 - i.** Single family and multi-unit properties: Best to complete inspection prior to scheduling call to ensure no possible deal breakers.
 - ii.** Condos: Call before/after usually doesn't matter as very low chance of possible deal breakers.
- 2.** Receive 'Advantage rate locked and items for clear to close' email from processing@delpretomortgage.com (referred to as Processing Email below).
 - a.** Updated final figure est. worksheet attached with accurate final figure (save for reference closer to closing)
 - b.** Request more recent personal documents if any have expired since pre-approval
- 3.** Receive link to e-sign rate lock disclosures in Fairway portal
- 4.** Receive email with appraisal fee credit card link
- 5.** Team initiates loan setup tasks
 - a.** Appraisal ordered
 - b.** Verification of employment requested
 - c.** Verification of homeowners insurance requested
 - d.** For condos (To issue condo warranty prior to clear to close)
 - i.** Condo questionnaire completion requested



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ii. Master insurance policy requested

6. Receive initial closing disclosure (CD)
 - a. One of our CD specialists will compile the current estimated figures to e-sign for compliance reasons.
 - b. Our lender figures are the only figures that are set. All other figures are still a work in progress and will be updated as the closing date approaches.
7. Receive appraisal (if no appraisal waiver)
8. Condo warranty issued (if applicable)
9. Underwriter issues clear to close
 - a. Tammy will email all parties to notify of clear to close from processing email.
 - i. Guidance on funds to close and closing logistics provided
10. Attorneys schedule closing at title company
11. Calendar invitation is sent from processing email
12. Fairway sends closing documents to title company
13. Receive final closing disclosure — final figures below (read carefully and plan accordingly)
 - a. Final figures sent from processing email, including final closing disclosure
 - b. If under \$50,000, you can get a cashier's check made payable to the title company or send a wire.



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- c. If funds to close are over \$50,000, then they must be wired to title company.
 - i. **IMPORTANT NOTE IF SENDING WIRE:** Due to email hacking and wire fraud, wire instructions must be acquired from the title company. Best practice is to call the title company to request the wire instructions. Once received, call title company to have them read you wire instructions and confirm correct on your end.
- d. If closing time is before 12 p.m., then send wire the day before by your bank's wire cutoff time (call bank to check wire cutoff time)
- e. If closing time is after 12 p.m., you can send wire day before or first thing the morning of closing date.
- 14. E-sign closing documents (Doesn't apply on all loans)
 - a. Processing email will send e-sign instructions the day before closing to be complete the morning of closing on your own laptop.
 - b. Documents can't be signed until the day of closing.
 - c. E-signed docs will be printed and watermarked "Review Copy" at the title company to review with your attorney.
- 15. Sign closing documents at title company
- 16. Loan funded — you now own the property!
- 17. Create a Homebot account
 - a. You will have access to a homeowner website that the Del Preto Mortgage Team has paid for to help our clients build wealth through the real estate they own.

As always, let us know how we can help you or anyone you know.

*Fairway Advantage pre-approval is based on a full review of the borrower's creditworthiness and is contingent upon there being no material changes in the borrower's financial condition or creditworthiness at the time of final loan approval. Final loan approval is subject to the following conditions: (1) borrower has identified a suitable property, and a valid appraisal supports the proposed loan amount; (2) a valid title insurance binder has been issued; and (3) borrower selects a mortgage program and locks in an interest rate that will support the pre-approved monthly payment amount. Loan must close before the expiration date provided in the pre-approval. Please note that submitting verifying documentation is not a requirement to receive an estimate of closing costs associated with a mortgage loan. Copyright©2022 Fairway Independent Mortgage Corporation. NMLS#2289. 4750 S. Biltmore Lane, Madison, WI 53718, 1-866-912-4800. All rights reserved. This is not an offer to enter into an agreement. Not all customers will qualify. Information, rates and programs are subject to change without notice. All products are subject to credit and property approval. Other restrictions and limitations may apply. Equal Housing Opportunity. AZ License #BK-0904162. Licensed by the Department of Financial Protection and Innovation under the California Residential Mortgage Lending Act, License No 41DBO-78367. Licensed by the Department of Financial Protection and Innovation under the California Financing Law, NMLS #2289. Loans made or arranged pursuant to a California Residential Mortgage Lending Act License. www.nmlsconsumeraccess.org. 415 N. LaSalle Street, Suite 402, Chicago, IL 60654. Mike Del Preto, Branch Manager, NMLS #23094 Branch NMLS #1459192.

