

Mortgage Process

We Make it Easy to get the Financing You Need

Purchasing a home is one of the largest financial decisions you'll make and our Mortgage Loan Officers are here to help you along every step of the way. Below is a high level overview of the process:

Step 1: Get Pre-Approved

- Submit your home loan application online or in a branch.
- Rivermark may request supporting documentation, like pay stubs.
- Your Mortgage Loan Officer will contact you with the amount for which you've been pre-approved.

Step 2: Shop for Your Home

- You can shop with confidence knowing you've been pre-approved for a price range that is right for you.
- When you find the right home and have negotiated the sales price, you send the signed agreement to your Mortgage Loan Officer to start the process.
- You can lock in your interest rate now that you know the loan amount, term and date of closing.
- The loan documentation and authorizations are completed and your Mortgage Loan Officer will order the appraisal.
- Appraisals may take 2-3 weeks to be completed. While you wait, your loan application is submitted to underwriting.

Step 3: Final Approval and Closing

- Once the appraisal is completed, your loan is ready for final approval by Rivermark.
- A copy of the appraisal will be sent to you via email or mail.
- Rivermark will send out the final Closing Disclosure for you to review.
- The closing documents are then sent to the Escrow officer to arrange the appointment.
- On the date of your signing you will sign all of the documents at the title company and deliver the final amount due for closing.
- Normally within 24 hours (next day) the loan is funded by Rivermark, the deed is recorded and you are now the owner of a new home and the keys are yours.



Mortgage Checklist

Before you begin the mortgage application, please have the following information handy to make the process as quick and easy as possible.

Commonly Requested Items

- Pay stubs for the last 30 days.
- W-2 forms for the last two years.
- Most recent statements for asset accounts, such as bank accounts and mutual funds. Please provide pages, including blanks. *Screen-shots are not accepted.*
- Current mortgage(s) statement for all real estate owned.
- Declaration page of your homeowners insurance policy for each property you own.
- Name & phone of your insurance agent.

Self Employed and/or Rental Income

- Last two years of federal tax returns with all schedules.
- K-1s for all partnerships and S Corporations.
- Last two years of partnership or corporation tax returns with 25% or more ownership.

Retirement or Disability Income

- Current award letter from social security pension.
or
- Two months of bank statements showing deposit of funds.