



Your Guide to
The Mortgage Loan Process

NMLS# 150953

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Thank you for the opportunity to assist you in acquiring a mortgage loan. Applying for a home mortgage is one of the biggest and most important financial steps you will take in your lifetime. The mortgage loan process can seem complex to many. Luminate Home Loans wants to ensure you feel fully educated as you move through this process. This resource packet will outline the steps that you will be taking with Luminate as you work towards your mortgage loan.

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What Our Clients Are Saying

"Michelle is amazing and helped us so much when it came to the right decision on our mortgage loan. We were originally thinking about going with a different company for an incentive they were running, and she still took the time to call us and stay on the phone with us while she explained numbers and what everything meant without any expectations. She was always available to answer questions and is an all around awesome lady. I would have paid more just to give her business to be honest."

—Elizabeth

"We have loved working with Michelle Oddo. She's very efficient, timely and worked especially well with our realtor and helped make sure we had every advantage to purchase the home of our dreams. She helped us prepare our offer so that we could compete with cash offers as well as negotiating us an excellent rate. We would highly recommend her."

—Angela

"I have worked with Michelle and her team a few times now and their service is always AMAZING! All of my questions are always answered quickly and fully. I walk away KNOWING that I am getting the best loan for me. I can't recommend them highly enough! Everyone with the Oddo Group gets 5 stars in my book."

—Ashley

"Michelle is extremely knowledgeable and has many years of experience in this industry. There is no question she cannot answer and does a amazing job. I highly recommend!"

—Mary

"Michelle Oddo is great! I have used her multiple times for many loans. She always comes through. Very honest, professional and expedient. I would definitely work with her again!"

—Harry

"Michelle and her very capable and courteous team kept our loan processing and document flow moving seamlessly as we traveled through a number of states over a two week period. Responses to our inquiries were rapid and thorough. We will be referring the Oddo Group to family and friends for their real estate financing."

—Daryl

"We can't thank Michelle and her team enough for the fast, easy experience. Everything was done online - safely and securely - and within the 30 day time frame she promised. From the first quote to the final closing, they offered their guidance and expertise to make this process smooth and seamless. We highly recommend them. Michelle - you have a customer for life!"

—Sharon

The Process





Preparing for the Loan Process

Items Needed for Pre-approval

- W2s from the last two years
- 1040 Federal Tax Returns from the last two years (all pages)
- If you are a business owner, you will need business tax returns and K1s
- 2 most recent paystubs
- 2 months of recent statements for all assets (checking, savings, money market, retirement, etc.)
- Driver's license or passport
- Other documentation may include: offer letter for employment, school transcripts, social security or pension award letters, divorce decree, bankruptcy papers, short sale documentation.

Information Sent to Your Realtor

We will send an email to your realtor, explaining the program you are approved for, closing costs needed and any other details they may need to know

Setting You Up for Success

Please Remember

Continue to manage your credit while going through the mortgage loan process because changes could affect financing.

- Do not change anything with your credit during the pre-approval process or when you start the loan process.
- If you have to change jobs, please inform us right away.
- After you have a purchase agreement, please call your homeowner's insurance agent

Bank Statements

- Full account number, banking institution name and account holder(s) name(s) must be printed on the statement
- All deposits over 15-25% of gross monthly income must be verified.

Earnest Money Documentation

In order to receive credit for your earnest money, please provide documentation that supports the withdrawal from your account as well as a copy of the earnest money check.

Gift Funds

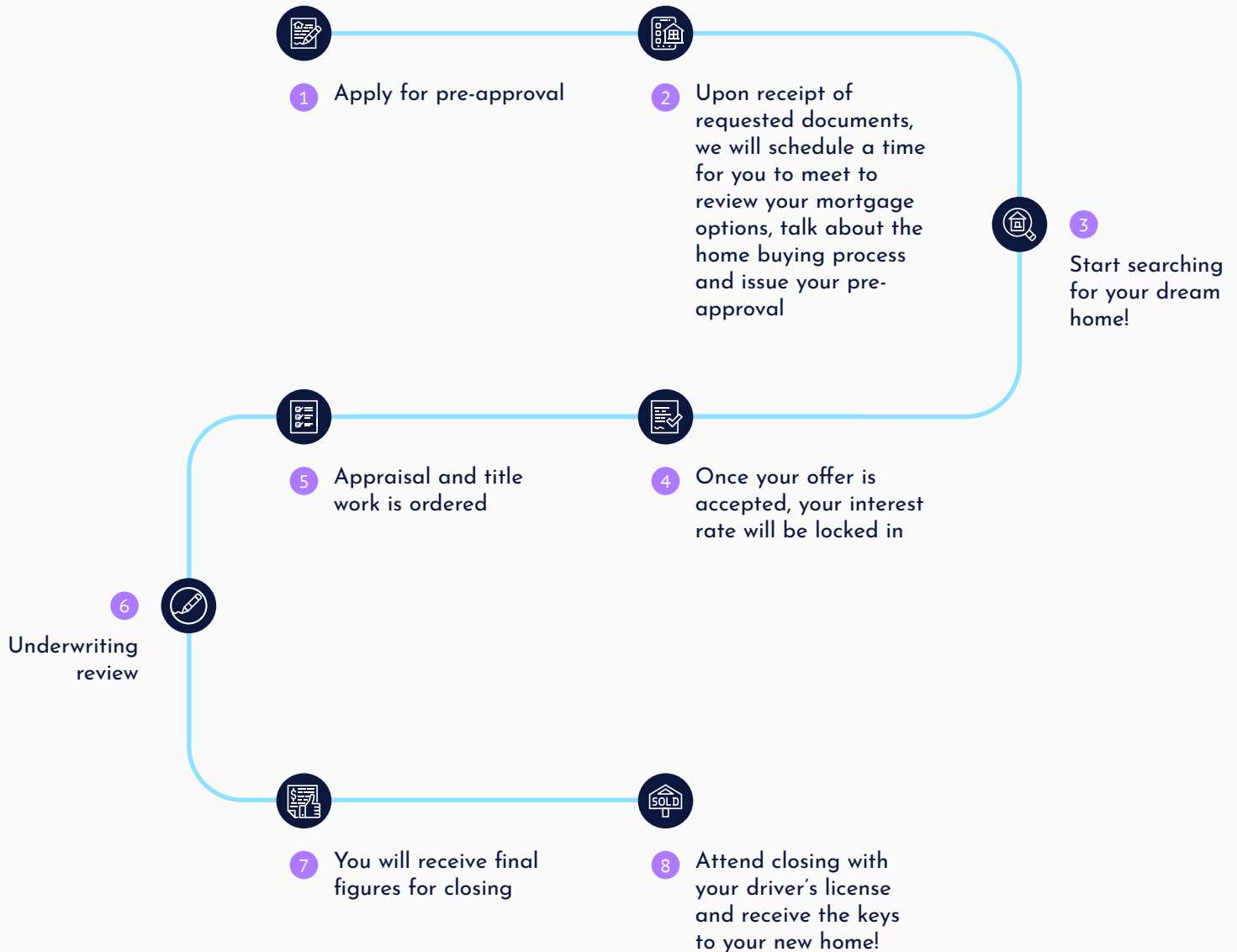
Gift funds (from an acceptable donor) can be used for the downpayment and closing costs. We will provide a gift letter which will be signed by the donor and borrower stating the donor/borrower relationship and that no repayment is required.

Talk to the Luminate team about details about what will work best for your situation.

Out of Pocket Expenses

- Earnest money (About 1% of purchase price-consult with buyer's agent for exact amount)
- Property inspection (Typically \$300-\$400)
- Appraisal payment (Typically \$500-\$525)

The Process



Thank You!

Thank you for reviewing our guide to the mortgage loan process. I hope this packet served as a valuable resource to you and that it assisted in answering many of your questions about the mortgage process. We want you to feel fully educated and to experience a smooth loan process.

Please contact me with any additional questions, as I expect you may have more!

Notes

This image shows a single sheet of white paper with horizontal blue ruling lines. The lines are evenly spaced and run across the width of the page. There are no margins, text, or other markings on the paper.



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THE **oddo** GROUP

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Luminate
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