

START

PRE-APPROVAL

Preliminary documents include: W-2s, pay stubs, bank statements & tax returns.



FIND A HOME

Assess your wants & needs, then let your Realtor® help you find the perfect home to fit your lifestyle.



MAKE AN OFFER

Offer accepted, sign binder & schedule inspection



APPLICATION PROCESS

Submit updated documents from pre-approval prior to obligating yourself on contract... **KNOW YOUR NUMBERS.**

CONTRACT

Review & sign your contract with your Real Estate Attorney.



THE HOME BUYING PROCESS

POST CLOSING

Enjoy the tax advantages of owning a home. Grieve your property taxes & apply for STAR* exemption.

FINISH

CONGRATULATIONS
YOU ARE NOW
A HOMEOWNER!



CLOSING

You are at the finish line! All parties sign closing documents with bank attorney.



FINAL WALK-THROUGH

Borrowers do a final walk-through of the property to approve condition of the house prior to signing closing documents.

CLEAR TO CLOSE

You & your attorney are notified that your file is clear to close & a closing date is scheduled by your attorneys with the bank attorney.

HOMEOWNERS INSURANCE POLICY

Copy of appraisal & mortgage clause provided to you to secure a Homeowners Insurance Policy.



TITLE REPORT

Your attorney submits the title report to the bank attorney for review & clearance.



COMMITMENT

Submit ALL outstanding closing condition items for the commitment letter prior to final clearance.

APPRAISAL ORDER

Ordered within first week of contract, appraisal inspection is completed.



PROCESSING

Receive your Welcome Package. Processor completes all updated information verifications for credit, employment & assets.



APPRAISAL REPORT

Received & reviewed; processor updates you of outstanding items needed for approval. We will email it to you within 3 days of receipt.

UNDERWRITING

Processor submits file to underwriting department for review & commitment letter. Approved commitment letter issued & sent to you & your attorney for review.

HELPFUL STRATEGY

- Save & submit all future pay stubs.
- Save & submit all future bank statements (complete with all pages).
- Keep copies of all documents submitted to processing.
- Do continue to pay all of your debts & loans on time.

COMMON MISTAKES

- Don't make any cash deposits.
- Don't make any large purchases on your credit cards.
- Don't co-sign a loan for anyone.
- Don't change bank accounts.
- Don't apply for new credit cards.



Brooklyn Real Property, Inc.
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