



### Home buying process from First Eastern Mortgage

1. Complete formal application to First Eastern Mortgage
2. First Eastern will then review your credit report, assets, income and work history provided
3. First Eastern will then find the best mortgage option based on the above information
4. A pre-approval certificate will be sent to your real estate agent and yourself
5. Realtor will find appropriate properties for your needs and qualifications
6. Once an offer has been accepted, you will need a signed offer/purchase agreement
7. You may want to get a home inspection completed, if you're doing a Va loan it is required to complete a pest inspection report and water test if there is a well
8. The bank will then order an appraisal
9. The bank will then have an attorney start work on title for the property
10. You will need to make arrangements for home owners insurance, the bank requires a year policy paid in full
11. A commitment letter is sent by the bank as assurance you will get the loan based on your qualifications
12. Final documentation is collected and closing paperwork is prepared for the day of closing
13. The attorney collects all data for the purchase and produces the final money calculations for the borrower and seller
14. All parties meet on the agreed closing date and the final paperwork is signed.
15. The attorney registers the title under the buyers name with the registry of deeds as an official purchase

The list of items below may be required documentation for your approval of a mortgage application.

#### Income documentation:

- \*most recent 30 days of paystubs
- \* last 2 years of complete tax returns will all pages
- \*last 2 years w-2 form

#### Asset documentation:

- \*most recent 2 months of complete bank statements  
explanation of any deposits over \$1,000
- \*statements for 401k plans if required

#### Other documentation if needed:

- \*disability, child support or alimony-3 months of continuous payments and proof of payments for the next 3 years

For questions please contact : John Harrington 508-685-4864 First Eastern Mortgage  
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