1. **PRE-QUALIFICATION**

Once you've found a house, you'll make an offer. Are you working with a real estate agent? If not, BECU can connect you with a company to help find you the right agent. If you signed up for E-Consent, the appraisal will be made available to view at becuhomeloans.org. If you did not sign up for E-Consent, it will be mailed. BECU will arrange for an appraisal of the property. To begin the appraisal process, you must first pay a deposit that will be credited towards the cost of your appraisal. Once the seller accepts your offer, you will be provided with a copy of the appraisal. If you are refinancing, the appraisal will be used to determine the value of the property.

2. **LOOK FOR A HOME**

You can now begin thinking about your first payment. If your loan doesn't close before the rate lock expires, you will have to get another one. And if rates go up, you may have to pay more. Welcome to your new home!

3. **LOCK THE INTEREST RATE**

If additional information is required, your Mortgage Representative will contact you. If your loan doesn't close before the rate lock expires, you will have to get another one. And if rates go up, you may have to pay more. Welcome to your new home!

4. **THE APPRAISAL PROCESS**

If your loan doesn't close before the rate lock expires, you will have to get another one. And if rates go up, you may have to pay more. Welcome to your new home!

5. **PROCESSING**

For ensuring that all loan documentation is complete, the Loan Processor is responsible. The Mortgage Representative will help you along this process. The Underwriter will verify all of your information and received your appraisal, the required documentation is reviewed. The appraiser will determine the value of the property.

6. **UNDERWRITING**

For ensuring that all loan documentation is complete, the Loan Processor is responsible. The Mortgage Representative will help you along this process. The Underwriter will verify all of your information and received your appraisal, the required documentation is reviewed. The appraiser will determine the value of the property.

7. **CLOSING**

You will be provided with a copy of the appraisal. If you are refinancing, the appraisal will be used to determine the value of the property. Once the appraisal has been completed, you will receive, sign and submit documents electronically. Your Mortgage Representative will contact you to gain access to the escrow account. BECU will arrange for an appraisal of the property. To begin the appraisal process, you must first pay a deposit that will be credited towards the cost of your appraisal. Once the seller accepts your offer, you will be provided with a copy of the appraisal. If you are refinancing, the appraisal will be used to determine the value of the property.

8. **FIRST PAYMENT**

If your loan doesn't close before the rate lock expires, you will have to get another one. And if rates go up, you may have to pay more. Welcome to your new home!
During this time, we will also order other services related to your mortgage request. We may discover that you need to meet with the Appraiser, which can take up to 10 days. We will determine the best option for your situation.

Once the loan underwriting is complete, your Mortgage Representative will make a mortgage pre-qualification request in person, by phone or online at www.becuhomeloans.org. This will be used when evaluating your request.

When completing your request, choose E-consent to enable processing of these requests. If you signed up for E-Consent the appraisal will be available to view at www.becuhomeloans.org. If you did not sign up for E-Consent, it will be mailed.

To begin the appraisal process, you must first pay a deposit that will be credited towards the cost of your appraisal. You will be provided with a copy of the appraisal once it has been completed.

If your loan doesn’t close before the rate lock expires, you'll have to get another one. And if rates go up, you may have to pay more.

The process of purchasing or refinancing a home can include a number of additional steps. If you are purchasing a home, the appraiser will contact the seller. If you are refinancing, the process will be similar.

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You will receive your pre-qualification letter. The Underwriter will evaluate the property and your financial picture to verify that the loan meets the requirements of the program requested.

We will prepare and send you a copy of the final loan documents. Everyone gets paid what they are due, will oversee and ensure all the terms of the contract are met. You will have the opportunity to review your final loan documents before signing.

You can now begin thinking about your first payment. Monthly payments are automatically taken from the bank account you specify. BECU offers online, auto draft or coupons for mortgage payments. You may have conditions, which are explained in your pre-qualification letter. If you are refinancing, the process will be similar.

Note: A Pre-qualification is not a commitment to lend, nor is it a loan-approval. Think of it more as a guideline for what you might be approved for to help as you search for the right agent. If you submit your request online, a Mortgage Representative will contact you to gain access to the e-signing service. You won’t need to meet with the Mortgage Representative to review and sign the final loan documents.
8 EASY STEPS TO HOMEBUYING

1. PRE-QUALIFICATION
   - Contact a BECU Mortgage Representative to begin the pre-qualification process. This step is used when evaluating your request.
   - You can sign up for E-consent, which will be mailed.

2. LOOK FOR A HOME
   - Once the seller accepts your offer, provide your down payment and closing costs, record the closing documents, and disburse the money to pay the seller and any amounts owed against the property.
   - Special arrangements can be made if you are unable to meet there.
   - The escrow company, a neutral third party that makes sure all the terms of the contract are met and that everyone gets paid what they are due, will oversee and coordinate the closing.

3. LOCK THE INTEREST RATE
   - If additional information is required, your mortgage representative will contact you and help you along every step of the way to determine your specific needs, answer any questions you may have, and provide a pre-qualification letter.

4. APPRAISAL
   - BECU will arrange for an appraisal of the property. To begin the appraisal process, you must first pay a deposit that will be credited towards the cost of your appraisal at closing.
   - If you signed up for E-Consent the appraisal will be available to view at www.becuhomeloans.org.

5. UNDERWRITING
   - After the Underwriter has verified all of your information and received your appraisal, the program requested, the Underwriter will evaluate the property and your financial picture to verify that the loan meets the requirements of the financial guidelines.

6. PROCESSING
   - If the pre-qualification process is approved and any co-applicants are completed, the credit report will be used when evaluating your request.

7. CLOSING
   - Once the loan underwriting is complete, your Mortgage Representative will contact you and help you along every step of the way to determine your specific needs, answer any questions you may have, and provide a pre-qualification letter.
   - The closing will be scheduled, and you will sign your final loan documents.

8. FIRST PAYMENT
   - With the loan closed and funded, you get your keys. Welcome to your new home! You can now begin thinking about your first payment.