

## ORDER OF STEPS TO HECM HOMEOWNERSHIP

In order to close your loan in 20-30 days from the day we receive your loan application package in our office, the following steps must be taken

### 2 weeks before presenting your offer:

1. Request updated HECM Proposal from Mary Jo and Christina
2. Set up HECM counseling session with counseling agency listed in the proposal packet we gave you.  
This can take a few weeks to get done so call ahead for a convenient time.
3. Have counseling certificate emailed to Mary Jo: [info@MaryJoLafaye.com](mailto:info@MaryJoLafaye.com)
4. Financial assessment. Send list of documents needed to Christina: [crosellini@mutualmortgage.com](mailto:crosellini@mutualmortgage.com). She will also need your verbal consent that it's okay to pull credit.
5. Christina will get you underwritten and provide preapproval letter.

### 1 week before presenting your offer:

6. Send us contact info for the title company you want to use so we can verify they are on our approved vendor list.
7. Send us updated bank/investment account statements if your preapproval letter is more than 30 days old so that we can update it for you.
8. Select property and make your offer.

### As soon as your offer is accepted:

1. Send us the **ratified** sales contract and we will print and Fedex the HECM loan application to you. Please include all contact information for all real estate agents involved in the transaction.

As soon as we receive and upload the application, the appraisal will be ordered. Closing will occur within 20-30 days of completed application package with documentation arriving in our office. Get keys. Move in. Invite me over so I can bring you some champagne and bon bons!!!

We look forward to getting you the home of your dreams without ever having to make a monthly mortgage payment!

*Mary Jo and Christina*