

# OCTOBER 2015      SAMPLE HOME EQUITY CLOSING TIMELINE

| SUNDAY  | MONDAY  | TUESDAY   | WEDNESDAY | THURSDAY  | FRIDAY  | SATURDAY |
|---|---|---|-----------|---|---|----------|
| 27  | 28  | 29  | 30        | 1   | 2   | 3        |
| 4   | 5<br>BUYER APPLIES FOR HOME EQUITY LOAN<br>Home Equity 12 day notice provided   | 6   | 7         | 8<br>LOAN ESTIMATE & LIST OF SERVICE PROVIDERS GIVEN TO BUYER   | 9<br>BUYER GIVES LENDER "INTENT TO PROCEED"                             | 10       |
| 11  | 12<br>Lender begins processing/underwriting   | 13  | 14        | <div style="border: 1px solid black; padding: 5px; display: inline-block;">                     Third Party Services/Processing/Underwriting/to verify that buyer has the "Ability-to-Repay"                 </div> |   | 17       |
| 18  | <div style="border: 1px solid black; padding: 5px; display: inline-block;">                     Third Party Services/Processing/Underwriting to verify that buyer has the "Ability-to-Repay"                 </div> |   |           |   |   | 24       |
| 25  | 26  | 27<br>LOAN APPROVED<br>Loan file submitted to closing coordinator | 28        | 29  | 30<br>CLOSING DISCLOSURE<br>If mailed to borrower                       | 31       |
| <div style="border: 1px solid black; padding: 5px; display: inline-block;">                     Third Party Services/Processing/Underwriting to verify that buyer has the "Ability-to-Repay"                 </div> |   |   |           |   |   |          |
| 1   | 2   | 3<br>CLOSING DISCLOSURE<br>If hand delivered to borrower          | 4         | 5<br>*A Fee changes   | 6<br><b>CLOSING</b><br>*Revised Closing Disclosure Provided to Borrower | 7        |
| 8   | 9   | 10<br>RIGHT TO RESCIND EXPIRES                                    | 11        | 12  | 13  | 14       |