

OCTOBER 2015

SAMPLE PURCHASE MONEY CLOSING TIMELINE

SUNDAY	MONDAY	TUESDAY	WEDNESDAY	THURSDAY	FRIDAY	SATURDAY
27	28	29	30	1	2 SELLER AND BUYER SIGN EARNEST MONEY CONTRACT (10 DAY OPTION PERIOD)	3
4	5 BUYER APPLIES FOR LOAN	6	7	8 LOAN ESTIMATE, HOME LOAN TOOLKIT & LIST OF SERVICE PROVIDERS GIVEN TO BUYER	9 BUYER GIVES LENDER "INTENT TO PROCEED"	10
11	12 OPTION PERIOD EXPIRES Lender begins processing/ underwriting	13	14	15	16	17
<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>						
18	19	20	21	22	23	24
<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>						
25	26	27	28	29	30	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 LOAN APPROVED Loan file submitted to closing coordinator	4	5	6 CLOSING DISCLOSURE If mailed to borrower	7
<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>						
8	9	10 CLOSING DISCLOSURE If hand delivered to borrower	11	12 *A Fee changes	13 CLOSING *Revised Closing Disclosure Provided to Borrower	14