



MORTGAGE NETWORK

Mortgage Network, Inc.
1000 William Hilton Parkway, Suite 205
Hilton Head Island, SC 29928
(843) 341-0126



Loan Officer	NMLS#
Mike Kristoff	377707
Nick Kristoff	379253

Thank you for choosing the Mortgage Network, Inc. for your financing needs. We looking forward to working with you to achieve your goals. Below you will find important information regarding the loan process and documentation that will be collected along the way. The loan process is divided into four main stages:

Loan Application & Processing - During this stage you will complete the loan application and supply the required supporting documentation. You will be contacted by a loan processor who will be assisting the loan officer in collecting the supporting documentation. It is important that you are as thorough and prompt as possible so that the underwriting process can proceed smoothly. We will provide a list of required documents and we will work with you to collect them. In many cases we can get documents directly from your financial advisors, CPAs, insurance agents, attorneys, etc. Please provide us with the contact information for these individuals on the next page and inform them we will be contacting them on your behalf. Once we receive the the necessary documentation we will be ready to order the appraisal.

Ordering the Appraisal: The appraisal will be the official determination of value for the purpose of the loan transaction. The value may impact your loan program and interest rate. Mortgage Network uses a small set of local appraisers with extensive experience in your market. To ensure we retain quality appraisers we will collect an upfront fee of \$405 which will be applied toward the cost of the appraisal. Please remit this fee in the form of a check made payable to Mortgage Network, Inc. when you return your signed disclosures. You will receive a credit of \$405 at loan closing.

Loan Underwriting - During this stage your loan will be reviewed by an underwriter. The underwriter is responsible for verifying the supplied documentation and loan details meet the applicable guidelines and for issuing a loan approval. He or she may ask for additional documentation and we will communicate that to you promptly. Upon approval your loan is ready for closing.

Loan Closing: Closing will take place at the office of the attorney or title company you select. At closing you will sign a final copy of all loan documents along with the HUD Settlement Statement. The Settlement Statement is the official receipt for the transaction and it will outline the total expenses and credits associated with the transaction. If this is a purchase transaction, the Settlement Statement will show the amount paid for the property as well as fees paid to real estate brokers or other third parties. You will see a credit on the Settlement Statement for the upfront fee of \$400 collected by Mortgage Network.

Throughout the process you may be contacted by other individuals at Mortgage Network, Inc. These individuals can help you with questions about your loan if we are unavailable. You may also contact our assistant, Cindy Kranich, via telephone by dialing (843) 341-1026.

We appreciate the the opportunity to work with you.

Sincerely,

The Kristoff Team



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Please list the individuals (financial advisors, account reps, CPAs, attorneys, insurance agents, etc.) we should contact on your behalf:

1. Contact Name: _____ Company: _____

Contact Phone: _____ Contact Fax: _____

Contact Cell: _____ Contact Email: _____

Documents to Request: _____

2. Contact Name: _____ Company: _____

Contact Phone: _____ Contact Fax: _____

Contact Cell: _____ Contact Email: _____

Documents to Request: _____

3. Contact Name: _____ Company: _____

Contact Phone: _____ Contact Fax: _____

Contact Cell: _____ Contact Email: _____

Documents to Request: _____

4. Contact Name: _____ Company: _____

Contact Phone: _____ Contact Fax: _____

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REQUIRED DOCUMENTATION FOR YOUR MORTGAGE LOAN TRANSACTION

- Copies of last year's Federal Income Tax Returns, with all schedules attached, including W-2's, 1099's and K-1's. (Copies of most recent 2-years Federal Income Tax Returns are required for self-employed borrowers)
- Copies of your most recent pay stubs covering 30 days to verify income and employment.
- If you are retired and receive income from Social Security and/or pensions, please forward a copy of your most recent Social Security Awards Letter and a copy of your retirement awards letter or some other documentation to include name and address of provider.
- Copies of all pages of your two (2) most recent statements or your most recent quarterly statement of all bank accounts, investment accounts and retirement accounts, listing all assets for loan approval.
- If you are selling any real estate (including the subject property), please provide the listing agreement or sales contract or HUD 1 Closing Statement, whichever applies.
- If you own any real properties, please provide the Declaration Page of the Hazard Insurance Policy and a copy of your most recent property tax bill.
- Copies of your most recent mortgage statements for all real estate loans.
- A copy of the sales agreement and earnest money check for the property you are purchasing.
- Copies of your driver's license (or official identification) and social security card
- A copy of divorce decree, all pages (if applicable).
- If you have been renting, please provide the name, address and telephone number of landlords for the past 24 months.
- If you are self-employed or own 25% or more of any company, copies of corporate tax returns, S-Corporation returns and/or Form 1065 (K-1) for partnerships, as well as your personal returns for the past two years. A year-to-date profit and loss and balance sheet signed by you or your accountant are also required.
- (FOR VA LOANS) Copy of your VA Certificate of Eligibility
- (FOR VA LOANS) Copy of your VA form DD214



Time Saving Tip: You can save time and collect fewer documents by providing us the contact information for your account managers, CPAs, insurance agents, etc. You can provide their information on page 2 of this Welcome Package. We simply ask that you contact your service providers and give them permission to release documentation to us.