

BANGOR SAVINGS BANK

MORTGAGE APPLICATION PROCESS TIMELINE

CONDITIONAL APPROVAL



APPLICATION

Your Mortgage Loan Officer will:

- Collect required information and documents
- Discuss loan programs that suit your needs
- Discuss interest rate options

It's important that you:

- Accept e-consent for signing documents electronically
- Sign your initial disclosures as soon as you receive them
- Provide your intent to proceed and application deposit



LOAN REQUEST REVIEW

Meet your team:

- The Client Service Coordinator (CSC) is your guide through the loan process

It's important that you:

- Review and respond to emails or calls from your CSC
- Use the BSB mortgage website or app to securely upload any condition items you are assigned



APPRAISAL ORDER

What to expect:

- Our team will order an appraisal if required
- You will receive an automated email from your MLO
- Your Mortgage Loan Officer will let you know once the appraisal has been received

Want to know more?

- Check out the Mortgage Appraisal Timeline in your Mortgage app Quick Links



BORROWER CONDITIONS

What you need to know:

- You will receive automated notifications as your condition list updates
- Your CSC will follow up with you based on your chosen communication preference
- Be sure to track deadlines as they can impact your closing date



BANK CONDITIONS

Behind the scenes we have teams working on:

- Appraisal orders
- Title requests
- Income and asset verifications
- 3rd party loan approval
- Final inspections

We will let you know if we need your assistance with any of these items



PRE-CLOSING

Final steps:

- Your Closing Agent will coordinate the closing date, documents, and confirm any funds needed to close
- You'll receive a pre-closing disclosure no later than 3 days prior to closing
- You may have the opportunity to electronically preview your closing documents
- Reverification of documents and final verification of employment



CLOSING

It's closing day!

- You may have the opportunity to electronically sign documents prior to attending closing
- Funds to close must be a bank check
- Make sure you know who needs to attend closing
- Be sure to bring a valid photo ID with you