



State Bank
OF SOUTHERN UTAH

Home Buying Checklist

As you begin to discuss buying a new home, it's important to know what to expect along the way. There are many steps to this process. Some you will be involved in and others will be done on your behalf. With the help of State Bank's professional staff and the tools we provide, you will always be able to know how your home purchase is progressing. Use this checklist as a reference to help see what has been done and what still has to be completed on your new home purchase.

Pre-approval and Finding a Home

Meet with a Mortgage Loan Officer to discuss your needs and qualifications. They will discuss loan options and determine which one is best for you.

Fill out an application with your Mortgage Loan Officer and get pre-approved. Your Loan Officer will pull your credit and discuss your income, assets, credit, and liabilities to help determine qualifying limits, and identify a price range to narrow your home search.

Find your new home. State Bank of Southern Utah encourages you to enlist the help of a licensed professional real estate agent to help you find and negotiate the purchase of your new home.

Once you have identified a property, and they have accepted your offer you are considered "under contract" or "in escrow". These terms refer to a designated time period to complete your inspections and financing in time for the closing date on the purchase of your home.

Inspections, Financing, and Appraisals

Finalize your application with your Loan Officer. Provide the verification documents that they request and sign your initial disclosures. We will assign you a Loan Processor who will work with you to navigate your loan through the approval process.

Order any inspections that you need done. State Bank of Southern Utah encourages you to have a home inspection to help determine the condition of the home and discover any issues initially.

We will order a title search and the appraisal for your property to determine its eligibility and value.

Your Loan Processor will package your loan and deliver it to our underwriting department for approval.

You will receive a conditional approval letter that identifies any additional requirements needed to complete your loan.

Gather and submit final requested documentation to start preparations for your loan closing.

Closing Your Loan

You'll receive a closing disclosure no later than three business days before your closing date. It is important that you review this document to ensure you understand the details of your loan and identify any questions prior to closing.

We will confirm your closing date with you and with any real estate agent and title companies.

Sign your closing documents. Be prepared to sign multiple documents. Review any and all documents before you sign. Transfer funds for closing costs and down payment to the escrow company.

Recording of the transfer of ownership will usually take place on the next business day after signing.

Enjoy your new home!

State Bank of Southern Utah will continue to service and maintain your loan in most cases. This gives you local access and support for your mortgage loan.

Thank you for allowing State Bank of Southern Utah to assist you in your home purchase.



Member FDIC

- Real Estate Agent & Phone #:
- Loan Processor & Phone #:
- Title Company & Phone #:
- Closing Date:
- Closing Location:
- Cash Needed for Closing:
- Other: