



Tim Hubbard
1061 Lake Murray Blvd
Irmo, SC 29063
Cell: 803-960-5507
thubbard@russellandjeffcoat.com

24 Hour Loan Approval: 6 Questions Answered

"... the Mortgage Application Process Has Changed, Get the Inside Track .."

Mortgage regulations have changed significantly over the last few years, making your options wider than ever. Subtle changes in the way you approach mortgage shopping, and even small differences in the way you structure your mortgage, can cost or save you literally thousands of dollars and years of expense.

Get the Right Information Whether you are about to buy your first home, or are planning to make a move to your next home, it is critical that you be informed about the factors involved.

Recent changes in the way in which mortgage loans are approved now makes it possible to get your loan approved very rapidly. Why go through the long, outdated process if you don't have to? **"24 Hour Loan Approval: 6 Questions Answered"** will provide you with an understanding of the process and benefits of rapid mortgage loan approval.

1. How Does It Work?

It used to be that all mortgages were put through the long process of manual approval. Today there is a process of computerized approval which can be done very quickly. The benefit is not wondering for weeks whether your loan is approved. You are also able to close on your home more quickly and with less hassle.

2. Does Everyone Qualify?

Everyone qualifies to go through the computerized process, but not every person will get approved. In some cases your loan will be "referred" to the manual underwriting process. Even in these cases it's helpful, as it provides valuable insight.

3. What Is Required To Get Started?

As soon as you have completed the application process your loan can proceed to the approval stage. An answer comes back as to whether the mortgage loan is approved or not. If your loan isn't approved, your broker can work with you to make changes that may help you gain approval through the computerized process.

4. Are There Other Uses Of This Technology?

Yes, there are! Probably the best example of these uses is the ability to get pre-approved for your home purchase in this same short time frame.

5. What Are The Benefits?

One of the leading reasons that real estate transactions fail to close is that the mortgage loan runs into difficulty after the final loan commitment date. Learning about potential problems early allows more time to resolve them. Why risk your hard earned money and time finding the property? Use a mortgage broker who has this ability.

6. How Soon Will I Be Able To Close My Mortgage?

If your mortgage loan is approved through this process, it is possible to close very quickly. Ask your mortgage broker to assess your unique situation and provide you with your specific timeline.