

Frequently Asked Questions

What is the next step after we meet? Once we have received all requested documentation we will begin processing your loan and preparing it for submission to underwriting. You will be contacted when your loan is approved or if we need additional information.

When can I lock my loan? You can lock your loan 45-60 days from your settlement. We recommend that you contact your loan officer when you have your pre-drywall walk-through. Locks can be requested between 12:00 noon and 4:00pm daily. Locks are done in writing only after a discussion with your loan officer. For some programs there are long term locks available. Generally, there is a fee associated for this service.

Are your interest rates published daily? Our interest rates are not available on a public website. If you are interested in pricing out your loan, please contact your loan officer.

When is the pre-drywall walk-through? When is my settlement or closing? Your pre-drywall walk-through is an important milestone. Generally, it is scheduled 45-60 days before your house will be complete. Upon completion of your new home, your closing will be scheduled by Ryan or NV Homes. You will be notified not less than 10 days before your closing by your home builder.

Who should I contact if I need to change my closing date? Contact your sales representative or Ryan or NV Homes settlement coordinator. Your loan officer nor the title company can change the date of your closing.

Who should I make the settlement check out of and when will I get the amount due? You will need to bring a certified or cashier's check made out to NVR Settlement Services (or to whom you are directed to). The exact amount due should be available within 24 hours of closing. A representative in NVR Settlement Services will know the amount and should contact you.

Why do I need to provide updated documentation before closing? Before your home is started the builder wants to know that you are qualified for the purchase of your new home and can be approved by an underwriter. More often than not because this is new construction, your initial approval will expire before your home is ready for closing. We will need to review your financial posture closer to your settlement date and typically we will collect up-to-date documentation that is required to re-approve your loan.

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What should I do if I want to purchase/finance/lease a new car, furniture, or other large item before I go to closing? Talk to your loan officer before making any large purchases (even if it's 0% financing or no payments for some periods of time). The monthly payments on any new debt will affect your debt ratios for your new home loan and can substantially change the loan approval, pricing, and program.

Who should my insurance company contact regarding hazard insurance? Once you make a determination of the policy and its terms, have your insurance provider contact your loan processor for all necessary information.



**EQUAL HOUSING
LENDER**

We Do Business in Accordance With
the Federal Fair Housing Law and the
Equal Credit Opportunity Act.