Bank of America Home Loans

Your Home Loan Planner Checklist

Record your progress, from application to closing.

Look for the following icons in each step of the process to identify which responsibilities are ours and which are yours. If you have any questions about your application, contact your Mortgage Loan Officer.

Your tasks | Bank of America tasks | Return documents

Your home loan team

Mortgage Loan Officer (MLO)

Name: _____

NMLS ID: _____

Email address: _____

Phone: _____ – _____ – _____

Home Services Specialist (HSS)

Name: _____

Email address: _____

Phone: _____ – _____ – _____

Real Estate Professional (for purchase transactions only)

Name: _____

Email address: _____

Phone: _____ – _____ – _____

Closing Specialist

Name: _____

Email address: _____

Phone: _____ – _____ – _____

Step 1: Submitting your application and documents

Submitting a complete application with all the required documents helps reduce the chance of surprises or delays later in the process.

☐ **Application submitted on:** ___ / ___ /___

Gather your documentation.

After taking your application, your Mortgage Loan Officer will review your next steps and send you an application follow-up letter that contains a list of the documentation needed to support your application.

☐ **Application follow-up ("needs") letter received:** ___ / ___ /___

Send copies of your documents within seven calendar days in order to avoid delays.

When you've gathered the documents, send copies of them via fax or mail within seven calendar days of submitting your application. You'll want to keep the originals in case you need them in the future.

Fax to (preferred):
1.866.409.1050

Mail to: Bank of America, N.A.
7105 Corporate Dr.
TX2-979-02-11
Plano, TX 75024-4100

Documents requested in application follow-up letter:

_____ Sent ☐ ____ /____ /_____
_____ Sent ☐ ____ /____ /_____
_____ Sent ☐ ____ /____ /_____
_____ Sent ☐ ____ /____ /_____

Step 2: Processing your application

You'll receive your Home Loan Welcome Package, which contains important documents to read, sign and return, so we can process your application.

Review your Home Loan Welcome Package.

Your Home Services Specialist **will follow up to ensure you have received your Welcome Package** and can address any questions you may have.

☐ **Welcome Package received:** ____ /____ /____

Sign and return Welcome Package documents.

Your Welcome Package contains the 4506-T Request for Transcript of Tax Return and other documents that must be signed and returned to us via fax or mail. Use the business reply envelope included in your Home Loan Welcome Package or follow the instructions on the previous page.

☐ **Welcome Package documents signed and returned:** ____ /____ /____

Order a home inspection (for purchase transactions only).

If a home inspection is specified as a requirement in the purchase agreement, ensure the home inspection is completed as soon as possible and before the expiration of any stated contingency date in order to protect your purchase rights. If an inspector finds something wrong, and your sales contract allows, you can request that the seller make and pay for the repairs.

☐ **Date of home inspection:** ____ /____ /____ **Cost: $** _____

Conditional Approval

If you qualify, your **Home Services Specialist will call and send a letter to confirm you have received Conditional Approval** based on a review of the information and documents you submitted.

☐ **Call received:** ____ /____ /_____ ☐ **Letter received:** ____ /____ /_____

Step 3: Finalizing your application

After Conditional Approval, any remaining documentation must be collected and requirements related to the property must be met so we can finalize your home loan.

Collect and return any outstanding documentation.

Your Home Services Specialist will alert you of any outstanding documentation needed. **It's critical that you return outstanding documents as soon as possible in order to avoid having your application delayed.**

Additional documents requested:

_____ Sent ☐
_____ Sent ☐
_____ Sent ☐
_____ Sent ☐

Provide proof of homeowners insurance.

Insurance company: _____

Contact name: _____ Phone: _____ – _____ – _____

Policy number: _____ Date submitted: ___ / ___ / ____

Completed home appraisal and title search

Your Home Services Specialist will let you know when the appraisal and title search are complete. The fees associated with both of these services will be included in the closing costs reflected on the Good Faith Estimate.

☐ **Appraisal complete:** ___ / ___ / ____ ☐ **Clear title received:** ___ / ___ / ___

Lock in your interest rate.

If you haven't already, you'll need to lock in your interest rate anytime up to 10 days before your loan is closed.

Interest rate locked: ___ / ___ / ____ **Interest rate** _____ %

Final Loan Approval

The Loan Underwriter will review your information and documents to ensure the approval criteria have been met before providing Final Loan Approval.

☐ **Date approved:** ___ / ___ / ____ ☐ **Final loan amount: $** _____

Step 4: Closing and managing your home loan

After final loan approval, the last step is to close on your new home loan.

Scheduling your closing

Closing date: ___ / ___ / ___ **Closing time:** _____ : _____ ☐ **a.m.** ☐ **p.m.**

Closing location: _____

Review your final loan information.

Prior to closing, your Closing Specialist will review the final details of your loan with you. He or she will outline the amount you'll need to bring to closing for any down payment and closing costs.

Securing your funds for closing.

Get a cashier's check from your bank for your down payment and closing costs.

☐ **Closing costs: $**_____ **Down payment (if a purchase): $** _____

☐ **Total funds for closing: $** _____

Review and sign your documents at closing.

At your closing, take time to review and read all your documents. If you have any questions, be sure to ask.

Return to bankofamerica.com/myhome to access the Home Loan Planner, more information and available online tools.

Credit and collateral are subject to approval. Terms and conditions apply. This is not a commitment to lend. Programs, rates, terms and conditions are subject to change without notice.

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Notes

Use this space to document important information and to-do items. Write down any questions you want to ask your Mortgage Loan Officer or Home Services Specialist.