**MILESTONES AND ACTIVITY LIST OF THE PROJECT**

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1. Documentation

There’s no getting around it: buying or refinancing a LOANdoes involve some paperwork. Providing the right documents to assure your ability to qualify for financing is one of the most important points along the way.

As you may already know, paystubs, W-2s, and federal tax returns are the basics you’ll want to gather and provide (and probably have already done so during the pre-approval process). In most cases, the last two of each do the trick.

You’ll also need to show you have the funds to close or can satisfy cash reserve requirements by providing any necessary bank and financial statements for the last two months. Be sure to copy every numbered page, even the ones that don’t have anything on them. If you’ve recently made large deposits into your accounts, you should be ready to show where the money came from

2. Appraisal

The next important step in the LOANloan process is appraisal. A licensed professional will conduct a review to reassure you and us of your new home’s value, and you’ll have an opportunity to see the appraisal report before settlement.

The appraiser will visit the property and note its style and overall condition, measure the square footage and confirm the number of rooms. While appraisers are not LOANinspectors, they will look for any obvious defects or safety issues, compare the property to its legally designated use, see if it’s zoned properly, and determine if it’s located in a flood plain, and more.

In addition, a list of comparable properties, or “comps,” will be pulled to determine if your purchase price or LOANvalue is right for the market. The comps should be located in the same area and should be similar in size, style, and function. For example, if your LOANis a ranch with 3 bedrooms and 2 baths, the appraiser will base its value on nearby 3-bedroom ranches, not the 12-bedroom megamansion that just sold for huge money on the other side of town.

If you’re buying, you can sit back and relax while the appraiser takes the lead on this part of the process. If you’re refinancing:

Be sure to keep your LOANin good condition and present it to the appraiser as you would for a sale.

Prepare written information regarding improvements and offer an extra copy for your appraiser to keep.

Be punctual, courteous, and respectful to help your appraiser finish the job accurately and efficiently.

3. Processing & Underwriting

At this stage, your application is in the hands of our processing team. They will order reports, review guidelines, and double-check your docs to be sure all is complete. Their goal is to make sure the underwriter will have everything needed for a speedy decision.

Please remember that your income, accounts, and credit are still being checked, and any changes could be detrimental to closing your loan. Remember, the fastest way to approval and the closing table is the route with no obstacles!

4. Conditional Approval

If all goes well, your loan will come back from the underwriter with conditional approval. “Conditional” simply means that a few things still have to happen. Some are up to us, and others will occur step-by-step over the natural course of finalizing your loan. Your homeowner's Licensed Mortgage Professional can provide more information and answer any questions.

During this stage, you should continue to avoid any roadblocks that can keep you from moving forward, like major life or employment changes, late payments, random deposits, and opening new credit card accounts. You should also keep all financial documents available, even the new ones.

5. Clear to Close

These are the three words every borrower wants to hear. They mean your mortgage has been fully approved, the final documents are ready to be prepared, and your final destination is now in view! Barring any unforeseen changes, you’ll be at the closing table very soon and you’ll receive word on final scheduling.

Before your closing, be on the lookout for a Closing Disclosure form that will confirm the terms and costs of your loan. Please review the CD carefully, reach out right away if you notice any discrepancies, and get ready for what should be a smooth closing to follow.

6. Funded

Even though you won’t be talking to us as often after your loan closes, remember that we’re still here for you. Never hesitate to contact your Licensed Mortgage Professional with questions when they arise, and we always appreciate your referrals if anyone you know may be ready to embark on their homebuying or refinancing journey.

**ACTIVITY LIST OF THE PROJECT**

* Free Account creation in Databricks
* Creating a Spark Cluster
* Load Data in Dataframe
* Print Schema of Dataframe
* Statistics of Data
* Exploratory Data Analysis or EDA
* Collecting all String Columns into an Array
* String Indexer encodes a string column of labels to a column of label indices.
* Print Schema to view String Columns are converted into equivalent Numerical Columns
* Split the Data
* Prepare the Training Data
* VectorAssembler()
* Train a Classification Model
* Prepare the Testing Data
* Test the Model
* Evaluating a Model