

## Steps in the Loan Process Puzzle

### Overview

Participants determine the correct order of the major steps of the mortgage loan process. The objective is to give participants an overview of the steps in the mortgage loan process.

### Time

10–15 minutes

### Materials

- Puzzle pieces with steps for the mortgage loan process
- Envelopes

### Set Up

- Make enough copies of the pages with the puzzle pieces for small groups (4 to 5 participants), partners or individuals, depending on the size of the class.
- Make individual puzzle pieces.
- Divide puzzles into envelopes (one puzzle per envelope), and label “Steps in The Mortgage Loan Process.”

### Activity

- Give each team or individual an envelope containing the puzzle.
- Explain to the participants that the envelopes contain the 4 major steps of the loan process. They are to organize the steps in the order in which they think the steps would occur. Then list some of the activities that occur during each step.
- Conduct the activity.
- After 5–10 minutes, ask each team or individual to report out on the puzzle. Compare and discuss the results.
- Review the correct order of the steps of the mortgage loan process using an overhead, flipcharts or PowerPoint. Include details about the activities that occur during each step.

### Debriefing

- Do you agree with the “correct” order? If not, why not?
- Are there any important steps you would add or remove?
- Did this activity help you learn more about the steps in the mortgage loan process? Were there any steps that surprised you?

### Puzzle Pieces

Loan Application

Loan Processing

Loan Underwriting

Loan Closing

## Steps in the Loan Process Puzzle — Puzzle Pieces

**Loan Application**

**Loan Processing**

**Loan Underwriting**

**Loan Closing**