

REAL ESTATE LOAN APPLICATION

Information that will be required to complete the underwriting process for a purchase or refinance transaction

Completed loan application package

- Blank application package available at all branch locations

Property information

- Full legal description of property
- Homeowner's insurance
 - Company name
 - Agent name
 - Annual premium
- Real estate taxes
 - Amount due per installment
- Executed sales contract if purchase transaction

Earnings and deposit information

- W-2 statements for last two years
 - Signed tax returns for two prior years for self-employed or commissioned income
- Current pay stub
 - For earnings received within the past 30 days
 - Includes YTD earnings or copies to cover the most recent 30 day period
 - Current profit & loss statement if self-employed or commissioned income
- Complete copies of statements covering the last 3 months for all deposit accounts
- Complete statement(s) for all investment and retirement accounts covering the most recent 2 month period.

Other

- If applicant is divorced, a copy of the complete divorce decree is needed
- A copy of awarded child support and proof of payment is required **if applicant is claiming as income or is obligated to pay**
- If any funds are to be gifted, an executed gift letter is required
- A written explanation for any and all derogatory credit
- Copy of completed bankruptcy papers including discharge papers
- If purchase transaction, copy of executed sales contract for current residence
- If renting, verification of prior 12 months' rent payment (cancelled checks, receipts, or statement from landlord are acceptable)
- If have a current mortgage, need copy of recent statement with breakdown of principal and interest payment, taxes and insurance.
- Verification of all student loan balances and payments.