

You can prepare and speed up the loan process by bringing the following information to your appointment. (An appraisal deposit will be requested after you have given your intent to proceed (no fee for a pre-qualification). This fee will be applied towards the closing costs of your loan.)

- Social Security number
- List of all previous addresses for the past 2 years
- Divorce decree, if applicable

### Property Information

- Purchase: Copy of the signed purchase agreement, with the legal description/fact sheet and/or builder's contract
- Construction loan: copy of the proposed contract, land information, plans, specifications and an elevation drawing
- Refinance: current insurance declaration page, previous survey and title work

### Income Verification

- W-2 forms for the previous 2 years and last 2-3 paycheck stubs
- Self-employed: last 2 years signed and completed tax returns, including partnership and corporate, if applicable, and all schedules. Also, a business profit and loss statement showing year-to-date information and a financial statement showing assets and liabilities.
- Rental Income (if applicable): last 2 years signed and completed tax returns, copies of leases or land contracts
- Employment information for the previous two years including name, address and phone numbers
- Alimony/child support verification (if applicable): certified copy of history for the previous 6 months from the clerks office
- Award letter for Social Security or disability income, if applicable

### Asset/Liability Information

- Copy of bank statements for the previous 3 months, including checking, savings and investment accounts (other than Interra accounts)
- Recent statement for retirement funds, stock, or other investments, if applicable
- List of other assets with values: life insurance, automobiles, boats, etc.
- List of all real estate owned: property address, market value, outstanding liens, income, mortgage payment, etc.
- HUD settlement statement, purchase agreement, or a copy of the listing agreement, if funds are from the sale of property
- List of outstanding debts with balances and minimum monthly payments
- Name, address and account number of current mortgage holder or landlord (recent mortgage statement, if applicable)

## STEP 1: Application Process

- Loan interview and selection of the mortgage product that fits your needs
- Completion of the loan application
- Collection of documents from the borrower checklist

## STEP 2: Loan Processing/Underwriting

- Order and review the credit report, appraisal, title insurance, flood determination, pest inspection, survey and any other inspections stated in the purchase agreement
- Obtain verification of documentation (employment, deposits, etc.)
- Order Private Mortgage Insurance (PMI), if applicable

## STEP 3: Loan Approval/Commitment

- The approval letter is issued. This letter details the final mortgage terms, rate and any other special conditions that need to be obtained prior to closing.
- Attached to the letter is a list of standard and hazard conditions that must also be met prior to closing

## STEP 4: Pre-Closing

- Final review of all underwriting documentation
- Verification of homeowners Hazard Insurance and Flood (if applicable)
- Set closing date with all parties involved
- Preparation and review of the closing documentation

## STEP 4: Closing

- Need to bring proper identification and the homeowners policy/paid receipt
- Member needs to bring a cashier/bank check or wire funds (if the amount is over \$10,000) for the balance due (figure is obtained from the realtor and/or lender)
- Loan documents are signed
- Mortgage is funded