

Help us help you. Real Estate Loan Checklist.

We are excited for the opportunity to help you with your financing request. At bankESB we are dedicated to providing you with the tools that allow your loan process to run smoothly. If you decide to move forward with your application, below is a list of customary application documentation we will need.

INCOME DOCUMENTATION - These items are applicable to all applicants on the loan request.

- A copy of all W-2's provided to you for the past 2 years.
- Most recent 2-years Federal Tax Return including all schedules (even if you are salaried), signed and dated with current date.
- Most recent pay stub(s) showing minimum of 30 days worth of income and year to date earnings. Please provide for each of your employers.
- If you are self employed or receive commission of over 25% of income: Last 2 years signed and completed personal tax returns. Including ALL schedules and K-1's if applicable.
- If you own more than 25% of a business we will need 2-years signed and dated business returns, including all schedules. We may also need a year-to-date profit & loss statement (unaudited) and balance sheet.
- If you have rental income, submit a copy of the most current, complete, and signed tax return or a signed lease agreement if the property was recently purchased.
- Proof of retirement income. For example: Social Security Award Letter, 1099's, etc.

FAMILY OWNED BUSINESS INCOME:

If you are employed by a relative, closely-held family business, the property seller, a real estate agent, or any party to the real estate transaction, please provide the last 2-years signed and completed personal tax returns. Include ALL schedules and K-1's if applicable. If the company is an 1120 please provide a letter from the corporate accountant/treasurer on the percentage of ownership if any.

IF FAMILY OWNED BUSINESS IS A CORPORATION:

Provide a signed copy of the business tax return showing ownership percentage, OR a signed letter from the corporation accountant stating you, the applicant, has no ownership interest in the corporation.

ASSET DOCUMENTATION - These items are applicable to all applicants on the loan request.

- Most recent 2-months consecutive bank statements for all deposit accounts. These include but are not limited to, your checking, savings, money market, retirement and investment accounts.
- If any funds are being used for downpayment, closing costs or reserves that would not be reflected in the above statement, please provide source of funds.

OTHER IMPORTANT ITEMS - These items are applicable to all applicants on the loan request.

PURCHASE:

- Fully executed Offer Letter or Purchase & Sale
- Copy of Earnest Money Deposit Checks

THE FOLLOWING ITEMS ARE REQUIRED FOR CONDOMINIUM'S:

- Completed Condo Questionnaire by the Condo Management Company
- Copy of current budget for the Condo Association
- Copy of Master Insurance Policy Certificate

IMPORTANT OTHER DOCUMENT:

- Upon approval of your loan, a copy of your Homeowners Insurance policy or a binder is required
- Most recent tax and insurance bill for all owned properties and the subject property

Credit Document Age Requirements

The maximum age of credit documents used to verify information in a loan file is 120 days for existing properties. Credit documents include credit reports and employment, income and asset documentation. Any document that will be over 120 days old at the time of closing will need to be updated.

CONTACT ME WITH ANY QUESTIONS

Name: _____ NMLS#: _____

Phone: _____

Email: _____



bankesb.com | 855.527.4111