

LOAN APPLICATION CHECKLIST

When you apply for a mortgage loan, having the following information with you will speed the processing of your loan.

1. A legible copy of the Contract for Purchase and Sale of Real Estate and addendum signed by the buyer(s) and Seller(s).
2. An application fee. (call the Lender for amount).
3. A complete legal description (a copy of the last recorded deed is preferred or title commitment).
4. Social Security Number for each borrower along with a photo I.D. that verifies Social Security Number.
5. Your base annual salary. List any overtime or bonus separately.
6. If you receive social security, disability income or pension income, bring a copy of a typical monthly check and award certificate from that Agency.
7. Borrower and co-borrower are to provide copies of past two years W-2, complete Federal Income Tax Returns, and a copy of most recent pay stubs.
8. Two (2) years profit and loss statements, tax returns and W-2's (or 1099's) are required if you are self-employed. A year-to-date profit and loss statement may be required. Where employment is commissioned (seasonal or irregular) two (2) years tax returns and W-2's (or 1099's) are also required.
9. Bank names and addresses for each savings and checking account(s) including account numbers and balance in each account. Copies of most recent statements for all assets accounts including 401-K or Retirement Account(s).
10. Names and addresses of all employers for the last (5) years. College attended if applies.
11. Housing expenses for the past two (2) years and/or name and address of landlord, if renting. Cancelled checks (or passbook) for monthly mortgage or rental payment, maintenance or utilities.
12. List all stocks, bonds, and/or certificates of deposit, etc., including their cash value on today's market. Include copies of statements.
13. Face amount of all life insurance premiums; cash value if used to make down payment.
14. If you presently own any real estate, please supply the following: Name, Address of Lender, Account Number, Original Loan Amount, Balance on Loan Today and Estimated Present Value. Provide same information for real estate previously owned and paid off. If you own investment property, the Lender will require you to provide copies of leases and/or real estate schedule for tax returns.
15. Complete list of all debts including auto, furniture, education loans and charges such as department stores, banks credit cards, etc. List balance owing, monthly payment and account number(s) with address of lending institution. Copies of most recent statements for each account.
16. If you have been divorced, provide a complete copy of your divorce decree and separation agreement. Any income used to qualify, including Child Support and Alimony, must be documented.
17. A complete copy of discharge of bankruptcy with a list of creditors and explanation, if applicant has filed for bankruptcy in the past ten (10) years.
18. Any documentation and information concerning current and previous lawsuits, foreclosures, bankruptcies, etc.
19. If the property is being sold from an estate, the name and phone number of the representative and attorney handling the estate.
20. When a property is sold through a relocation service company, supply the name and phone number of a contact agent and copies of authorization documents.
21. If applying for a VA-guaranteed loan, your discharge (Form DD-214) and Certificate of Eligibility is required. If VA and still on active duty, a Statement of Service is required.
22. Additional information may be necessary and could be requested throughout the loan process.

NOTE: *The information provided herein is for your convenience and a guideline (only), for applying for a loan. It is further suggested that a borrower contact their lending institution for any additional information that may be required by their Lender.*



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Auctioneer/Agent
David H. Shotts, Jr.
IN Lic. #AU19300157
IL Lic. #040.0000310

13823 North Fox Road, Marshall, Illinois 62441
Office 217.826.3333 • Mobile 812.243.1303
e-mail: colonelshotts@yahoo.com



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