

Applicant's Personal Checklist and Guidelines (For Processing a First Mortgage Refinance)

- **FEES WITH APPLICATION:**
 - a: \$_75.00_ application fee, will be credited at closing. If for any reason the loan does not close, the \$75 is not refundable. If you gave this information when you submitted the application online, you can by pass this.

 - b: \$_375.00_ appraisal fee due upon approval of loan, the \$375 is non-refundable. Depending on the property or the loan amount, this amount could change.

In order to expedite the processing of your mortgage refinance, please send the following:

- **PROOF OF OWNERSHIP:** A copy of the Warranty/Security Deed to the property. (Showing the legal description)
- **HOMEOWNER'S INSURANCE POLICY:** A copy of the current declarations page of the policy, showing the annual premium, the coverage amount(s), effective dates and policy number.
- **PROPERTY TAXES:** A copy of the current city and/or county property tax bill(s).
- **MORTGAGE VERIFICATION:** Written verification of any mortgage balance owing on the property. Include name, address and account number of Bank, loan servicer or Mortgage Company (copy of year end statement will suffice).

YOU WILL ALSO NEED TO FURNISH THE FOLLOWING PERSONAL INFORMATION:

- **INCOME VERIFICATION:** Applicants must submit one or more of the following:
 - a: Copies of last 2 paystubs (covering a 30 day period) and copies of W-2 forms for the last 2 years for each applicant
 - OR
 - b: **If Self-Employed** – provide copies of your Federal Income Tax Returns with all Schedules for the most recent 2 calendar years. Business Profit and Loss Statements, Balance Sheets and Income Statements for the same 2 year period.
All Statements, Balance Sheets and Tax Returns must be signed in ink as true copies. Commission income requires copies of W-2 forms or 1099's as applicable, for the last 2 years.
 - c: **If divorced and receiving alimony and/or child support and wish to have this Income considered in evaluating your application** – include a copy of Divorce Decree or Separation Agreement. Also, include evidence that the funds have been received for the last 12 months. Acceptable evidence includes deposit slips, cancelled checks, or tax returns.
 - d: **If retired-** provide a copy of any documentation substantiating retirement income (e.g Social Security Award Letter or other Award letters)
 - e: **If other income is to be considered** – provide substantiating documentation.
- **VERIFICATION OF SOCIAL SECURITY NUMBER:** Copy of Social Security Card
- **PHOTO ID:** Copy of valid driver's license or other current photo identification
- **BANK INFORMATION:** Copies of last 2 bank statements (all pages) for any depository and/or loan accounts.
- **VERIFICATION OF AMOUNTS OWED:** If a creditor (other than the current mortgagee) is to be paid off from mortgage proceeds, provide a copy of the most recent statement showing the name, address and account number of the creditor.
- **MINIMUM LOAN AMOUNT : \$50,000.00**