

Home Loan Checklist



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Step 1 Make an appointment & complete an application

- Call the number above and make an appointment with our Home Loan Specialist.
- Complete an application and bring it to your appointment. Applications are available at the bank and can be printed from our website. Go to the website, then click on the Mortgage Center tab. From the QuickLinks box, print the Residential Mortgage Loan Application.

Step 2 The following items will be needed for all loan types. Please provide these items as soon as possible.

Items Needed to Verify Your Assets

- Copies of the last 2 months bank statements for every account not held at Community Partners SB
- Copy of current statement showing the balance or value for any investments, including stocks, bonds, pension, and retirement accounts

Form Needed to Verify Assets & Income

- Signed Certification & Authorization Form – Form is available at the bank or on our websites listed above. Go to the website then click on the Mortgage Center tab. Print from the QuickLinks box.

Items Needed to Verify Your Income

- Copy of most recent paycheck stub
- Copies of W-2s for all employers for the last 2 years
- Signed Federal Income Tax Returns (1040's) for the last 2 years (include all schedules)
- Copy of Social Security or Disability Award Letter
- Copy of pension statement
- Copy of order for Child Support/Alimony with documentation showing proof of payment for previous 2 years (only needed if planning to use as source of income for repayment)

Step 3 Depending on the type of loan you are requesting, we will need these additional items. Some of these items may not apply.

Additional Items Needed for a Purchase

- Copy of the sales contract, signed by all parties
- Real estate company, agent's name, address and phone number
- Estimate of annual taxes and homeowner's insurance
- Copy of canceled deposit check if a deposit was made to the seller

Additional Items Needed for a Refinance

- Copy of most recent statement from your current mortgage holder(s), if loan is not with CPSB
- Copy of current homeowner's insurance (only need page showing insured amount and annual premium)
- Copy of existing title insurance policy or abstract
- Real estate bill and/or mobile home tax bill
- Copy of statements for all loans, credit cards, or bills to be paid if using the loan for debt consolidation

Additional Items Needed for a Construction Loan

- Copy of deed or current title policy for the land
- Copy of plans and specifications of the project
- Contractor's cost breakdown listing sub-contractor itemized bids, if available
- Copy of sales contract, signed by all parties

Add'l Items Needed for Rental Property Purchase

- Anticipated Rental Income
- Copy of Residential Tenancy Agreement, if available

Additional Items Needed if Self Employed

- Signed Federal Income Tax Returns (1040's) for the last 2 years (include all schedules)
- Copies of your most recent balance sheet and profit and loss statement
- Personal Financial Statement

Other Miscellaneous Items Needed

- Gift letter and copy of gift check if money for down payment is a gift (gift letters available upon request)
- If you've declared bankruptcy in the last 7 years and have not been discharged, provide a letter explaining why you filed
- If there's a 30 day or more gap in your employment during the past 2 years, provide a letter of explanation.
- If recently sold your present home, provide a copy showing proof of the sale
- If sale of present home is in process, provide a copy of the Purchase Agreement for the sale
- Copy of Trust Agreement if property is held in a trust