



ITEMS NEEDED TO COMPLETE THE LOAN APPLICATION PROCESS

APPLICATION:

- _____ Please fill out the loan application in as much detail as possible. Make sure that you complete 2 year residency (1st pg) and 2 year employment information (2nd pg) with no gaps. If there are gaps, please address these gaps with a signed letter. Sign and date the application.
- _____ Copy of each borrowers Driver's Licenses.
- _____ Please write your email address on the top of the application. This is so when we receive your appraisal we can deliver it to you via your email.

PAYSTUBS:

- _____ 2 Most recent paystubs for all borrowers. Paystubs must encompass the last 30 days and must have a YTD total. Please note, the paystub must show the borrower's name and the Employer's name.

BANK STATEMENTS:

- _____ 2 most recent bank statements for all accounts listed on the application (need all pages). Please review the bank statements and if there are any unusual large deposits (larger than your normal payroll deposits) we will need the source of this deposit (the check that was deposited). Please note, if it was a cash deposit additional documentation will be required.

TAX RETURNS:

- _____ Last 2 years tax returns. PLEASE SIGN AND DATE YOUR COPY. We must have all schedules along with any W-2's or 1099's that were filed with the returns.

INVESTMENTS:

- _____ If you have listed any investment counts, i.e., 401L, stock, bonds, etc., we will need your last monthly or quarterly statement. Please note that if we received your application at the latter part of the month additional statements could be required by the underwriter (need all pages, even those pages that says "intentionally left blank").

SOCIAL SECURITY OR RETIREMENT AWARD LETTER

- _____ Need your most recent government or company award letter.

REAL ESTATE OWNED:

- _____ Need Property Tax information for all property owned and Assessments, if applicable
- _____ If you have rental property we will need lease agreements on all properties or if you do not have lease agreements we will need rent rolls.
- _____ Need your most current Mortgage Statement (if you are applying for a refinance of your current Mortgage). Statement must have Bank name, Acct #, Borrower's name, etc.
- _____ Prior to closing we will need the payoff for the loan that we are paying off (if applicable). A mortgage payoff statement cannot be expired nor can it be dated greater than 21 days for a non-HELOC and 15 days for a HELOC at the time of closing.

INSURANCE

- _____ Need Insurance binder or policy on subject property (if already in effect) showing Cornerstone as lienholder. The Insurance MUST have coverage for at least the loan amount or have guaranteed replacement cost.
- _____ Need Insurance policy information for any properties owned

SALES CONTRACT: (PURCHASE ONLY)

- _____ Need the offer and acceptance that is signed by all parties provided to you from your realtor. Please make sure that if there are any addendums to the contract that we have those as well.

EARNEST MONEY: (PURCHASE ONLY)

- _____ If you placed earnest money down on the purchase of your home, we will need a copy of the check and the copy of the 30-day statement where it cleared your account.