

Documentation Requirements

Thank you for giving me an opportunity to serve you.

In order to process your loan application, we will need the following documentation. Once we have a complete file in place, we will provide you with a Good Faith Estimate detailing the various costs and fees associated with the proposed transaction. We will also provide a series of disclosures fulfilling our legal obligation to inform you of certain loan details. Feel free to contact us at any time to discuss this process further.

Property Appraisal

All purchase and refinance transactions require a full property appraisal. Such appraisals must be paid in full before the complete application with supporting documentation can be submitted to underwriting for approval. Appraisals generally cost \$350 to \$400.

Income Documentation (self-employed)

- Federal tax returns for the past two years (include all schedules)
- Verification the borrower has been self-employed for the past two years

Income Documentation (not self-employed)

- Pay stubs for all borrowers covering the most recent 30 days
- 2003 and 2004 W-2 statements for all borrowers
- Letter explaining any breaks in employment during the past two years

Liquid Asset Documentation

- Bank statements (checking & savings) for the past two months (all accounts)
 - Account statements (brokerage) for the most recent quarter (all accounts)
 - Account statements (retirement) for the most recent quarter (all accounts)
- Important:** include all pages of bank & other financial account statements

Miscellaneous Documentation

- A copy of the SSN card and Driver's License for each borrower.
- A copy of your homeowner's insurance or your agent's contact information
- A copy of your most recent property tax bill (if applicable)
- Copies of all deposit checks (for purchase transactions only)
- Proof of legal separation / marital settlement / divorce decree (if applicable)
- Discharge papers for bankruptcies filed and/or dismissed (if applicable)

After reviewing your complete loan application, additional information may be requested. Thank you in advance for your cooperation and patience.

I look forward to working with you!

Patrick Schwerdtfeger

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