



REAL ESTATE PURCHASE CHECKLIST

Please submit documents applicable to your income types below as soon as possible, and complete/return the attached forms.

____ **Employed Members: (Company Employee, Wage Earner)**

1. Federal Tax Returns with all Schedules for 2017 & 2016
2. Paystubs for the most recent, consecutive 30 days (Biweekly: 3 stubs; Weekly: 5 stubs)
3. W-2s for 2017 & 2016

____ **Self Employed Members: (Schedule C)**

1. Federal Tax Returns with all Schedules for 2017 & 2016
2. Copy of current business license (if applicable)

____ **Self Employed Members: (S-Corp, LLC, Partnership, Corporation)**

1. Federal Tax Returns with all Schedules for 2017 & 2016
2. Partnership/Corporate Tax Returns for 2017, if available, & 2016. If 2017 is not available, 2016 & 2015 Partnership/Corporate Tax Returns (provide if greater than 25% business ownership)
3. K-1 Statements (Partnerships, LLCs, or Corporations for 2017, if available, & 2016. If 2017 is not available, 2016 & 2015 K-1 statements (provide regardless of % of ownership)

____ **Fixed Income: (SSI, Pension)**

1. Federal Tax Returns with all Schedules for 2017 & 2016
2. Pension / Social Security / IRA Distribution 1099s for 2017 & 2016 or 2018 Award letter(s)
3. Current bank statement evidencing deposit (only for non-California Coast accounts)

____ **Other Income:**

1. Federal Tax Returns with all Schedules for 2017 & 2016
2. Child Support / Spousal Support - Court document(s) and 6 months proof of receipt (if applicable)
3. Alimony - Copy of recorded Divorce Decree showing awarded amount

____ **Rental Income:**

1. Copy of current Mortgage statement
2. Copy of current Property Insurance Declaration Page showing premium and coverage amounts
3. Copy of current Property Tax bill
4. Copy of HOA Monthly Statement (PUDs and Condos only)
5. Copy of Rental Lease Agreement(s) for all rental properties owned

The above items are not required if rental properties are listed under Business or Trust tax returns.

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Real Estate Email Loan@calcoastcu.org

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_____ **Assets:**

1. Statements indicating assets and/or investments (401k)

_____ **Primary Property Info: (If applicable)**

1. Copy of current Mortgage statement
2. Copy of current Property Insurance Declaration Page showing premium and coverage amounts
3. Copy of current Property Tax bill
4. Copy of HOA Monthly Statement (PUDs and Condos only)
5. Copy of Rental Lease Agreement (if subject is a rental)

If the Subject property is an investment property please provide all info on primary property.

ADDITIONAL FORMS TO BE COMPLETED AND SIGNED BY BORROWER/S:

_____ **PURCHASE AGREEMENT** (Submit within 24 hours of entering into agreement with a seller)

_____ **Authorization to Release Information Form (Attached)**

_____ **Closing Cost Deposit Acknowledgement (Attached)**

_____ **Realtor Information Form (Attached)**

_____ **Rate Lock Disclosure Form (Attached)**



CALIFORNIA COAST CREDIT UNION AUTHORIZATION TO RELEASE INFORMATION

This information is for use in compiling a mortgage loan file for a conventional home loan. The lender may verify/re-verify information contained in my/our loan application and other documents required in connection with the loan, either before the loan is closed or as part of its quality control program. Under all loan programs the lender reserves the right to require full documentation on any loan prior to closing.

I/We hereby authorize you to release to CALIFORNIA COAST CREDIT UNION, its successors and/or assigns, for verification purposes, information and documentation concerning:

- Employment history, dates, title, income, hours worked, etc.
- Banking and savings accounts or record
- Any other information and documentation deemed necessary in connection with my real estate loan on the property located at:

Address: _____

City/State/Zip: _____

A photographic copy of this authorization (being a photographic copy of the signature/s) of the undersigned may be deemed to be the equivalent of the original and may be used as a duplicate original.

Borrower's Name (Print)

Co-Borrower's Name (Print)

Borrower's Signature

Date

Co-Borrower's Signature

Date

WARNING: It is a Federal crime punishable by fine or imprisonment, or both, to knowingly make any false statements when applying for this mortgage, as applicable under the provisions of Title 18, United State Code Section 1014.

AU/10-05



REALTOR INFORMATION

Please provide contact information for the Realtor representing you.

Agent Name

Company

Email

Office Phone

Cell Phone

California Coast Credit Union is hereby *(select one)*:

NOT Authorized

Authorized to share/discuss the following loan information with my Realtor *(select all that apply)*:

ALL pertinent loan status, assets, credit, and income information.

Loan Status ONLY

Credit Report details ONLY

Income details ONLY

Assets details ONLY

Borrower Name (Print) **Date**

Co-Borrower Name (Print) **Date**

Borrower Signature (Required)

Co-Borrower Signature (Required)



CLOSING COST DEPOSIT ACKNOWLEDGEMENT

A Closing Cost Deposit of \$575.00 is required to proceed with this loan application. At the time of the loan closing, it will be applied towards the Closing Costs as a prepaid item. If the loan is canceled or declined, it will be refunded, but any 3rd party fees accrued prior to cancellation or decline, such as for HOA Certifications* or Appraisals, will be deducted from the deposit.

**HOA Certs are ordered after initial approval and prior to the appraisal being ordered.*

_____ I/We authorize California Coast Credit Union to withdraw the Closing Cost Deposit from California Coast Credit Union Account No.: _____
Select Account Type: Checking ___ Savings ___

_____ Attached is an ORIGINAL check for the Closing Cost Deposit payable to California Coast Credit Union (No photocopies).

Borrower Name (Print) Date

Co-Borrower Name (Print) Date

Borrower Signature (Required)

Co-Borrower Signature (Required)

(Attach ORIGINAL check, if applicable, here)



RATE LOCK DISCLOSURE

Interest rates offered on 1st mortgages may change daily and are not guaranteed by California Coast Credit Union until locked. Initially, your interest rate will float (will not be guaranteed) until receipt of income documentation and the Closing Cost deposit. Once the loan is approved, your rate will be automatically locked.

Buying Down Locked Rates

A maximum of 1.5% Points may be paid by the applicant to buy down the interest rate.

Lock Expiration

If the interest rate should expire prior to the closing of your loan, it may result in a rate increase or lock extension fee. Loans may not be "re-locked" at new market rates. Instead, an option to extend your rate may be available. Requests for extensions will be reviewed on a case by case basis and price will be determined based on market conditions.

Price Adjustments

Initial Rates and Prices quoted are based on the information you provided. If the verified information changes from initially indicated, Rates and Prices are subject to change. Examples include, but are not limited to, FICO score below 740, Loan-To-Value increasing after verifying value with an appraisal, verified property type as Condominium instead of Single Family Residence, and concurrent subordinate financing.

Purchase Pre-Approval

Rates will not be locked at Pre-Approval. A fully executed purchase agreement must be obtained and income documents supplied prior to rate lock. Until documents have been confirmed, all rates are considered floating.

Transfer of Servicing

At our discretion, a certain percentage of funded loans will be sold to other financial institutions.

Borrower's Name (Print)

Co-Borrower's Name (Print)

Borrower's Signature Date

Co-Borrower's Signature Date