



Home Loan Checklist

MCSB Lending Team

Elva Holsapple

eholsapple@marioncountysavings.com

Brenda Lingafelter

blingafelter@marioncountysavings.com

Doug Owens

dowens@marioncountysavings.com

301 W Main Street Salem, IL 62881
Phone: 548-3440 Fax: 548-2883

Step 1 Make an appointment & complete an application

- **First, call 548-3440 and make an appointment with a Lender.**
- **Complete an application and bring it to your appointment.** Applications are available at the bank and can be printed from our website. Go to marioncountysavings.com, then click on the Mortgage Center tab. From the QuickLinks box, print the Residential Mortgage Loan Application.
- Following your appointment, you will receive a Good Faith Estimate (GFE) in the mail.
- Let us know that you are ready to move forward by signing and returning the Notice of Intent to Proceed With Loan Application form. You will receive this form with your Good Faith Estimate.

Step 2 We will need these items after you receive the Good Faith Estimate and you decide to move forward with your home loan. Some of these items may not apply.

Items Needed to Verify Your Assets

- Copies of the last 2 months bank statements for every account not held at Marion County Savings Bank
- 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 website. Go to marioncountysavings.com, 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 MCSB
- 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 of the HUD-1 Settlement Statement from 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



Loan applications are subject to underwriting guidelines. This checklist may not be all inclusive. Additional information may be required.



Member
FDIC