

MORTGAGE AND HOME EQUITY LOAN APPLICATION CHECKLIST

Thank you for considering Marion Center Bank for your home financing needs. Providing the following documentation as soon as possible will allow for more efficient processing. Additional items may be requested depending on certain underwriting criteria.

Personal Information:

- Full legal name, Social Security number, Date of Birth, Valid Identification (Driver's License, US Passport, State-Issued ID, or Identification Statement)
- Address for the previous two years.

Employment and Income Information:

- Names, addresses, and phone numbers of all employers for the previous two years, with explanation for any gaps in employment.
- Complete federal tax returns for all applicants for the prior two years, including all schedules (as applicable). If self-employed, provide any applicable business or partnership returns and K-1 statements for the prior two years and current year tax return extension (if applicable).
- Prior two years W2's and/or 1099 statements for all applicants.
- Most recent paystubs showing last 30 days income and combined year to date income received.
- Documentation related to any other income source you wish to have considered. This may include, but is not limited to award letters, divorce decrees or court orders, and/or documentation related to pension income.

Asset Information:

- Two months most recent statements (all pages) to evidence sufficient assets for down payment, closing costs, and/or reserves (as applicable). This can be bank statements or investment account statements.

Property Information:

- If Purchasing:** Fully executed sales agreement, including any addendums signed and dated by applicant(s) and seller(s) along with proof of down payment made on contract (front/back of cancelled check, if applicable). If current residence is pending sale, provide copy of fully executed sales agreement on residence or if already sold, provide copy of the Closing Disclosure to evidence mortgage(s) paid and net proceeds from sale. Provide name and phone number for seller or real estate agent to be contacted for appraisal inspection.
- If New Construction:** Fully executed construction contract by applicant(s) and contractor (to include name, address, and phone number of contractor), draw schedule, deed (or fully executed sales agreement if purchasing land with new construction), floor plans/specs, and survey (if survey completed).
- If Refinancing:** Copy of current deed to property and list of anticipated payoffs, including name and address of lender(s).
- Quote from insurance agent for estimated cost of homeowner's insurance (if purchase or new construction) or current homeowner's insurance declaration page with current premium (if refinance and for any other properties currently owned).
- Current tax information for all property owned and/or property being purchased/constructed (current year tax bills for county, local, and school taxes or tax statement from tax collector). If your taxes and homeowner's insurance are currently escrowed, a copy of your most recent mortgage statement may be provided reflecting each amount.
- Proof manufactured home title has been retired to the state if property is on a full foundation (if applicable).
- Name, address, and phone number of settlement agent you wish to use for loan closing (if applicable).

Liabilities and Credit Information:

- Current balance and payment amount for any mortgage or loan not reflected on credit report, including evidence of 12 month repayment history (copies of mortgage/loan statements or lender provided history). Any recent inquiries on credit report must be explained.
- Repayment terms of any pending 401K loans that will be used for closing costs (if applicable).
- Divorce decree/separation agreement to evidence any spousal obligations (if applicable).
- Documentation related to any known derogatory credit or judgments (if applicable).



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For additional loan rate information visit www.marioncenterbank.com