

THE REAL ESTATE SOCIAL CLUB

LOAN APPROVAL CHECKLIST (FROM OFFER TO CLEAR TO CLOSE)

USE THIS LIST TO STAY ORGANIZED AND PREVENT DELAYS DURING UNDERWRITING.

1. DOCUMENTS & UPDATES TO PROVIDE PROMPTLY

- MOST RECENT PAY STUBS, BANK STATEMENTS, OR FINANCIAL DOCUMENTS IF REQUESTED
- UPDATED EMPLOYMENT OR INCOME CHANGES (HOURS, BONUSES, LEAVE OF ABSENCE, ETC.)
- PROOF OF EARNEST MONEY DEPOSIT (BANK STATEMENT OR RECEIPT)
- HOMEOWNER'S INSURANCE QUOTE AND AGENT CONTACT INFO
- ADDITIONAL LETTERS OF EXPLANATION, IF REQUESTED (CREDIT INQUIRIES, ADDRESS HISTORY, DEPOSITS, ETC.)
- ANY DOCUMENTS REQUIRED BY YOUR SPECIFIC LOAN TYPE (FHA/VA/USDA/CONVENTIONAL/JUMBO)

2. PROPERTY + LOAN REQUIREMENTS

- COMPLETE HOME INSPECTION(S) IF DESIRED
- APPRAISAL ACCESS SCHEDULED (LENDER/AMC WILL COORDINATE)
- HOA, CONDO, CPR, LEASEHOLD, OR ASSOCIATION DOCUMENTS PROVIDED IF APPLICABLE
- TITLE AND ESCROW INFORMATION CONFIRMED
- INSURANCE BINDER DELIVERED TO LENDER BEFORE CLOSING
- REVIEW CLOSING DISCLOSURE WHEN SENT

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3. FUNDS, ASSETS, AND BANK ACCOUNT GUIDELINES

- KEEP FUNDS NEEDED FOR CLOSING IN ONE VERIFIABLE ACCOUNT
- AVOID CASH DEPOSITS UNLESS DOCUMENTED
- DO NOT MOVE MONEY BETWEEN ACCOUNTS WITHOUT EXPLANATION
- IF RECEIVING GIFT FUNDS: PROVIDE GIFT LETTER + PROOF OF TRANSFER
- CONFIRM WIRE INSTRUCTIONS VERBALLY WITH ESCROW BEFORE SENDING

4. EMPLOYMENT & CREDIT STABILITY REQUIREMENTS

TO PROTECT APPROVAL STATUS, AVOID CHANGES UNTIL KEYS ARE RECEIVED:

DO NOT:

- CHANGE JOBS OR EMPLOYMENT STRUCTURE
- REDUCE HOURS OR SWITCH TO SELF-EMPLOYMENT
- APPLY FOR NEW CREDIT OR FINANCING
- MAKE LARGE, UNDOCUMENTED PURCHASES
- CO-SIGN FOR ANYONE
- ALLOW ANY ACCOUNTS TO BECOME LATE

IF ANY LIFE CHANGE IS POSSIBLE, NOTIFY YOUR LENDER FIRST.