

Loan Packet Requirements

- ___ 1. Loan transmittal sheet outlining proposed loan (Loan Officer)
- _ 2. A complete FNMA credit application
- ___ 3. Factual credit report
- ___ 4. Detailed credit explanation
- _ _ 5. Authorization to release information, signed by applicants
- ___ 6. Mortgage rating letter or bene statement
- ___ 7. Verification of Deposit
- ___ 8. Verification of Employment
- ___ 9. Current pay vouchers, last two (2) months, all signers
- _ _ 10. Current first mortgage statement showing balance and rating
- _ _ 11. Statements on junior liens
- ___ 12. Appraisal from an approved appraisers list
- ___ 13. Preliminary title report
- ___ 14. Fire policy face sheet on subject property
- ___ 15. Last two (2) years' tax return ('2004 & 2003); include w-2's and all schedules
- ___ 16. Self-employed: three (3) years' complete tax returns ('2004,' 03 & '02) & 2005 y-t-d P & L
- ___ 17. Schedule of rental property; include copies of all leases

(Over)

- ___ 18. For a purchase loan, the Real Estate Sales Agreement
- ___ 19. Closing statement of subject if purchased within the last six (6) months.
- ___ 20. Use of funds letter
- ___ 21. Last statement of all IRA's, Mutual funds, 401k's, CD's, Stock, and life Insurance reserve accounts
- ___ 22. Bankruptcy papers, showing filing, discharged or dismissed dates, and accounts included, if applicable
- ___ 23. Separation of divorce papers, showing date filed, distribution of assets and accounts, child support and alimony amounts, if applicable
- ___ 24. Copy of the promissory note for the 1st mortgage if seeking a 2nd mortgage
- __ 25. The last three bank statements for all checking, and savings accounts
- __ 26. A copy of your green card and driver's license front and back, if you are a permanent resident alien.
- ___ 27. Awards letter for the current year if you are receiving social security, pension or retirement income
- ___ 28. Name, address and telephone no. of Landlord(s) for the past 2 years
- _ 29. Sign and Date Loan Application and disclosure forms.

To begin the loan process, a credit report must be ordered. The amount of \$16.75 is the only up-front cost that needs to be submitted with your application. An appraisal is required for most loans. You may pay the appraiser directly when the appraisal is done. We will let you know the cost of the appraisal before it is ordered.



AUTHORIZATION TO RELEASE INFORMATION

I / We hereby authorize you to release to **Optimum Financial Services**, information that they may be required for the purpose of this credit transaction.

You may accept a copy of this authorization in lieu of the original.

Signature

Social Security Number

Signature

Social Security Number



EQUAL CREDIT OPPORTUNITY ACT

The Federal Equal Credit Opportunity Act prohibits creditors from discriminating against credit applicants on the basis of race, color, religion, national origin, sex marital status, age (provided the applicant has the capacity to enter into a binding Contract); because all or part of the applicant's income derives from any public assistance program; or because the applicant has in good faith exercised any right under the Consumer Credit Protection Act.

THE HOUSING FINANCIAL DISCRIMINATION ACT OF 1977 FAIR LENDING NOTICE

It is illegal to discriminate in the provisions of or in the availability of financial assistance because of the consideration of:

1. Trends, characteristics or conditions in the neighborhood or geographic area surrounding a housing accommodation, unless the financial institution can demonstrate in the particular case such consideration is required to avoid an unsafe and unsound business practice; or
2. Race, color, religion, sex, marital status, national origin or ancestry.

It is illegal to consider the racial, ethnic, religious or national origin composition of neighborhood or geographic area surrounding a housing accommodation or whether or not such composition is undergoing changes, or is expected to undergo changes, in appraising a housing accommodation or in determining whether or not, or under what terms and conditions, to provide financial assistance.

These provisions govern financial assistance for the purpose of the purchase, construction rehabilitation or refinancing of one-to four unit family residence occupied by owner and for the purpose of the home improvement of any one-to-four unit family residence.

I / We received a copy of this notice.

Applicant

Date

Applicant

Date

Corporate Office:

4873 Mission Street, San Francisco, California 94112 * Tel. 415-594-0042 * Fax. 415-594-0045



DISCLOSURE TO MORTGAGE APPLICANTS

Your application has been received and we will begin processing your loan immediately
Please note the following:

The rate and fees for your loan will not be lock in until the loan is approved and
the lender prepares the closing loan documents.

Rate and fees that are not locked in can change up until the time loan documents a
are drawn.

We estimate that your loan will close within 30 days.

Borrower Signature

Date

Co-Borrower Signature

Date

Loan Agent Signature

This original signed disclosure must be include in the file

MORTGAGE BROKER FEE DISCLOSURE

You have applied to a mortgage broker for a residential mortgage loan. The mortgage broker will submit your application for a residential mortgage loan to a participating lender with which it from time to time contracts upon such terms and conditions as you may request or a lender may require. The lenders have asked that we furnish this form to you to clarify the role of mortgage brokers. This form supplements other disclosures or agreements required by law that you should received from the mortgage broker concerning your loan application.

SECTION 1. NATURE OF RELATIONSHIP. In connection with this mortgage loan:

- The mortgage broker may be acting as an independent contractor and not as your agent. If you are unsure of the nature of your relationship, please ask the mortgage broker for clarification.
- The mortgage broker has entered into separate independent contractor agreements with various lenders.
- While the mortgage broker seeks to assist you in meeting your financial needs, it does not distribute the products of all lenders or investors in the market and cannot guarantee the lowest price or best terms available in the market.

SECTION 2. THE MORTGAGE BROKER'S COMPENSATION. The lenders whose loan products are distributed by the mortgage broker generally provide their loan products to the mortgage broker at a wholesale rate.

- The retail price a mortgage broker offers you-your interest rate, local points and fees-will include the mortgage broker's compensation.
- In some cases, the mortgage broker may be paid all of its compensation by either you or the lender.
- Alternatively, the mortgage broker may be paid a portion of its compensation by both you and the lender. For example, in some cases, if you would rather pay a lower rate, you may pay higher up-front points and fees.
- Also, in some cases, if you would rather pay less up-front, you wish to have some or all of the mortgage broker's fees paid directly by the lender, which will result in a higher interest rate and higher monthly payments than you otherwise would be required to pay.
- The mortgage broker may also be paid by the lender based on the value of the mortgage loan or the related servicing rights in the market place or other services, goods or facilities performed or provided by the mortgage broker to the lender.

You may work with the mortgage broker to select the method in which it receives its compensation depending on your financial needs, subject to the lender's program requirements and credit underwriting guidelines.

The amount of fees and charges that you pay in connection with your loan will estimated on your Good Faith Estimate. The final amounts will be disclosed on your HUD-1 or HUD_1A Settlement Statement.

By signing below, applicant(s) acknowledge that you have read and understand this document. You also acknowledge that you have received a copy of this document.

APPLICANT(S)

Name

Date

Name

Date

Applicant Identification Verification



Loan No: _____

Applicant's Name

Co-Applicant's Name

Date Of Birth

Date Of Birth

U.S. Citizen or Permanent Resident

- Driver's License
- Passport

U.S. Citizen or Permanent Resident

- Driver's License
- Passport

Number: _____

Issue Date: _____

Expiration Date: _____

Country/State Issue: _____

Number: _____

Issue Date: _____

Expiration Date: _____

Country/State Issue: _____

Certification Of Resident Alien Status

(Required for Verification of Permanent Resident Aliens in addition to the above)

From the front of the Resident Alien Card, complete the following information:

Applicant's Name

Alien Card No: _____

Issue Date: _____

Expiration Date: _____

Co-Applicant's Name

Alien Card No: _____

Issue Date: _____

Expiration Date: _____

Certification Of Immigration Status

(Required for Verification of Nonpermanent Resident and Nonresident Aliens)

Applicant's Name

Visa Classification in passport Yes No

Visa Classification No: _____

Valid Through Date: _____

I-94 Admitted Until Date: _____

Co-Applicant's Name

Visa Classification in passport Yes No

Visa Classification No: _____

Valid Through Date: _____

I-94 Admitted Until Date: _____

Instructions to the Closing Agent or Loan Closer:

This form *must* completed and returned prior to loan funding. If the information above has been provided by the lender, obtain the identification documents from the applicants and compare it to what is listed and verify the accuracy. If the information has not been Completed, obtain one of the identification types indicated above and complete the form. Provide your signature indicating that you have

Verified and completed the form. **If the lender information provided does not match, contact the Loan Coordinator immediately Do not proceed with the loan signing**

Closing Agent/Signing Agent

Date

Corporate Office:

4873 Mission Street, San Francisco, California 94112 * Tel. 415-594-0042 * Fax. 415-594-0045