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Hello and thank you for your business! We look forward to working with you. Please read carefully as the following information will answer many questions you may have about your home loan process.

It is very important to us that you feel confident about your home loan process, so allow us to recap exactly what needs to happen from now until your closing date. You will find in this package a loan application and a set of disclosures regarding your new loan. Review them carefully, fill in any blanks or make changes, sign **all** pages, and return as soon as possible. Below is a list of documents we need from you to complete your loan file.

Usually when rates dip down, it's short lived and they bounce back up. We save clients a lot of money by catching these little windows. Check your lock agreement in this package, but because of volatility we have most likely locked the loan at this rate and reserved the money for you. This means we are on the clock and need to **close in 30 days**. It takes us 3 weeks to process, appraise, check title, underwrite, and approve your new loan. Because of that, to ensure you don't have to buy costly lock extensions, return your documents by email, fax, mail, FEDEX, or drop off to our office **no later than** _____.

If you do not have all the documents yet, send back what you have and write us a note of anything you are working on and will send later. We will require additional information throughout your loan process, depending on the particular details of your loan file. Our communication with you is a very important part of your loan process.

With the information we have at this time, our best estimate of the funds you will need to bring to the closing (or receive in cash back) is approximately \$ _____. All funds greater than \$1,000 must be brought to closing in the form of a cashier's check made payable to the title company. This number WILL CHANGE based on a variety of factors such as your exact payoff figures from your current mortgage company, your closing date, the amount of your escrowed taxes and insurance, exact title company costs, etc. If we receive all needed information promptly, we may be able to adjust your loan amount if requested.

We will also be ordering an appraisal, if required. An appraiser will be calling you to schedule an appointment to have access to your home. We have partnered with numerous reputable Title Companies that you will be working with at your settlement. You will be notified by e-mail of where and when your refinance settlement is scheduled. If you are unable to attend the appointment, please let your Processor know immediately. Remember most refinances require a 3 day "rescission period" (waiting period) before any funds are released to you or used to pay off your present mortgage company.

As we approach your closing date and have received back the appraisal, title commitment, and all items requested from you, we will confirm the final numbers and let you know if there are any special items you need to bring to the closing. I hope this letter serves to answer many of your questions, but if you need further assistance, please contact us for an office or phone appointment. Thank you and we look forward to working together with you!

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Required Documents for Your Loan Application

DO NOT staple pages or send double sided copies.

If you send originals, we will mail them back to you after your settlement.

1. Check for appraisal made payable to Home Savings & Trust Mortgage in the amount of \$ _____ (if required). Or complete the credit card authorization form.
2. Most recent consecutive **paycheck** stubs covering the last **30 days** (5 if paid weekly, 3 if paid every two weeks, 2 if paid twice a month, 1 if paid monthly)
 - a. If transferring to this area or changing jobs, we need an official offer/transfer letter with your start date, company information, compensation information, and a copy of your first paycheck when you receive it.
 - b. If you receive social security or retirement income, we need the award letter you receive which indicates the amount you receive each month showing any taxes you pay, and 1099 documents for the past 2 years.
3. **W2/1099** income tax forms and complete **federal tax returns** for last **two years**. (Signed form 1040 and **all** schedules) Include extension if you filed one. If you own a business, last two years federal tax returns for corporate, partnership, or S-Corporations with all schedules and K-1's are required.
4. Monthly **bank statements** (all pages) for the last **two months** (or most recent quarter) for all checking, savings, CD, money market, stocks, bonds, IRAs, 401Ks or other bank and investment accounts. If you are liquidating a stock/retirement account or receiving a gift for your money due at closing, it must be moved into your checking/liquid savings account as soon as possible. **Don't wait!** We cannot fully approve your loan until all funds are liquidated and available in your account for closing.

Read the attachment regarding Underwriting guidelines for bank statements, transfers and deposits.

5. Recent monthly mortgage statement for **ALL** open mortgages (Home equity line of credit included), most recent real estate tax bill, homeowner's insurance declarations page, and HOA statement/coupon for **each** property. (taxes and insurance not needed if escrowed into your mortgage payment)
6. HUD Settlement statement and NOTE from purchase or last refinance for the mortgage you are refinancing. The NOTE can be found in the Title Documents from your last purchase or refinance. It summarizes the rate and terms of your mortgage. Also include a copy of your Owners Title Insurance policy from the purchase of your home. This would have been sent to you in a separate envelope after closing. Please let us know if you cannot locate these documents.
7. If applicable: Complete signed copies of divorce decrees, separation agreements, and associated amendments to support alimony and child support payments. (All pages)
8. If applicable: If you are self-employed and an accountant prepares your taxes, we will need a copy of your current Business License. Also required is an official, signed letter from your accountant stating you are self-employed and they have prepared your tax returns for a stated number of years.