

# BANK OF WHITTIER N.A.

15141 East Whittier Blvd., Whittier, Ca 90603

Phone: 562-945-7553 Fax: 562-945-5031

## Home Financing Application Checklist

The purpose of this Checklist is to assist our clients in the preparation and submission of required items as well as to explain the application process and fees/costs required. Please take a few minutes to read the entire package. Please **CHECK THE LIST BEFORE YOU COMPLETE THE APPLICATION** and try to assemble the documents in the same sequence indicated. **PLEASE SIGN & RETURN THIS CHECKLIST.**

Pre-approvals can be issued within 2-3 days after receipt of a completed Application Package. **INCOMPLETE APPLICATIONS WILL DELAY PROCESSING.**

On average, it takes 2-3 weeks to issue the Financing Commitment after receipt of a completed Application Package; and a total of 3-4 weeks to complete the financing transaction.

### THE FINANCING PROCESS:

The financing process used by Bank of Whittier N.A. includes the following steps:

- 1) Completion and submission of the application and the necessary attachments.
- 2) Initial evaluation and analysis of the application (underwriting) to determine whether this home financing meets our guidelines (subject to verification of information supplied by Applicant).
- 3) Verification of Applicant and Co-applicant (if applicable) Credit, Employment and Bank Balances
- 4) Ordering Appraisal of the property and its Title Insurance.
- 5) Final completion, analysis and underwriting of the file to determine whether the financing meets Bank Credit guidelines (based on verified information) and Finalizing the Monthly Payment.
- 6) Preparation of legal documents.
- 7) Closing and disbursing the financing proceeds.

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## REQUIRED INFORMATION:

The following constitutes the required information/documents for a complete Application Package (information is needed from APPLICANT and CO-APPLICANT, if any):

1. Financing Checklist (this form)
2. Application Form (attached)
3. Verification Forms (Employment, Deposit, and Rent/Mortgage) (attached)
4. Certification & Authorization Form (attached)
5. Privacy Notice (attached)
6. Special Information Booklet (attached)
7. Copy of signed tax returns & W2s for last three years.
8. Original pay stubs for most recent month, with year-to-date figures.
9. Original bank statements for last three months
10. Copy of social security card and driver's license
11. Property purchase contract & escrow agreement
12. Resume / CV
13. **Check or money order for \$75.00 representing cost of Credit Report(s), Analysis, and Processing, as more fully described below**

### Note Regarding Funds:

Applications must show liquid assets (cash-in-bank and securities) to cover the down payment, actual closing costs and expenses (approximately 2% of Purchase Price), and 2 months of proposed payments. **If such Funds have not been on hand for more than 90 days prior to application date, then additional information regarding the source of the Funds will be required. Please note that cash-on-hand or at-home is NOT ACCEPTABLE as a source of Funds.**

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**FEES & COSTS:**

**In order to process your financing request, please mail the COMPLETE APPLICATION and \$75 check (payable to Bank of Whittier, N.A.).**

Type	Amount	When Due	Comments
Credit Report(s), Analysis, and Processing	\$75	With Application	Non-refundable

**The following are estimated additional fees (excluding title fees) associated with the financing and will be charged at closing. Please note that actual fees will be provided at the closing.**

Type	Amount	When Due	Comments
Appraisal Report	\$350-\$450	At time of ordering the appraisal report	Non-refundable
Wire Fees	\$50	At closing	Non-refundable
Mailing & Other Handling	\$50	At Closing	Non-refundable

**Note:**

**Bank of Whittier N.A. will provide a detailed Good Faith Estimate of fees and expenses and other required disclosures upon receipt of the completed application package.**

**FOR INFORMATION OR COMMENTS PLEASE CONTACT:**

**Bank of Whittier, N.A.**

**Attn: Credit Department**

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\_\_\_\_\_  
Applicant

\_\_\_\_\_  
Co-Applicant

Date: \_\_\_\_\_

Date: \_\_\_\_\_