

Home Loan Instructions

Thank you for giving NavyArmy the opportunity to assist you with your real estate needs. Below we have listed the type of home loans we offer and the required documents to begin the underwriting process.

Type of home loans:

Purchase – We can finance a variety of your real estate purchase needs from your first home to a vacation home. With a minimum down payment of 5 %, we can offer you low closing costs and an easy approval process.

Refinance – Let us pay off your current home loan and offer you a great rate and term.

Home Equity – Do you need money to pay for your kid’s college tuition or to do repairs to your home? This loan lets you borrow money for any purpose. You can borrow up to 80% of your home’s value.

Home Improvement – We can finance up to 90% of your home’s value for your next home remodeling project.

Documents Required:

1. Complete Uniform Residential Loan Application.
2. Income Verification: Current W2, prior year tax return, and last 3 paystubs. If self-employed, 2 years of tax returns.
3. Escrow purchase money contract. (*purchase*)
4. Copy of property insurance policy.
5. Mortgage holder(s) name(s), address, account number, and balances. (*refinance, home equity, or home improvement*)
6. Tax appraisal statement for valuation. (*refinance, home equity, or home improvement*)
7. Copy of deed of trust on property. (*refinance, home equity, or home improvement*)

Under normal circumstances, after receipt of documents required, a credit union representative will contact you within five to seven business days.

Your credit union representative will guide you through the underwriting requirements and closing process. Under normal circumstances, loan completions should take no more than 30-45 days.

Should you have any questions, please contact NavyArmy at 361.986.4500 or 800.622.3631.

We look forward to working with you!





AUTHORIZATION TO DISCLOSE INFORMATION

I / we, the undersigned, have applied for a real estate loan through Navy Army Community Credit Union (NACCU). I / we hereby authorize the release of any and all information required or requested by NACCU, their assignees, or their credit reporting agencies in their attempts to complete the processing and/or approval of our loan request.

Necessary information may include, but would not be limited to, employment and/or related compensation information; savings and checking account verifications; loan status; payment histories; credit union and mortgage balances; etc.

NACCU is hereby authorized to utilize copies of this form in its efforts to receive the above listed information.

Thank you for your cooperation in expediting the return of the requested information.

Member Name (Last Name, First Name)

Social Security #

Member Signature

Date

Member Name (Last Name, First Name)

Social Security #

Member Signature

Date

**Federally
Insured by
NCUA**

UNIFORM RESIDENTIAL LOAN APPLICATION

This application is designed to be completed by the applicant(s) with the Lender's assistance. Applicants should complete this form as "Borrower" or "Co-Borrower", as applicable. Co-Borrower information must also be provided (and the appropriate box checked) when the income or assets of a person other than the Borrower (including the Borrower's spouse) will be used as a basis for loan qualification or the income or assets of the Borrower's spouse or other person who has community property rights pursuant to state law will not be used as a basis for loan qualification, but his or her liabilities must be considered because the spouse or other person has community property rights pursuant to applicable law and Borrower resides in a community property state, the security property is located in a community property state, or the Borrower is relying on other property located in a community property state as a basis for repayment of the loan.

Pursuant to California Civil Code 1812.30(j), a married applicant may apply for a separate account.

If this is an application for joint credit, Borrower and Co-Borrower each agree that we intend to apply for joint credit (sign below):

Borrower

Co-Borrower

I. TYPE OF MORTGAGE AND TERMS OF LOAN

Mortgage Applied	<input type="checkbox"/> VA <input type="checkbox"/> FHA	<input type="checkbox"/> Conventional <input type="checkbox"/> USDA/Rural Housing Service	<input type="checkbox"/> Other:	Agency Case Number	Lender Case Number
Amount	Interest Rate	No. of Months	Amortization Type:	<input type="checkbox"/> Fixed Rate <input type="checkbox"/> GPM	<input type="checkbox"/> Other (explain): <input type="checkbox"/> ARM (type):
\$	%				

II. PROPERTY INFORMATION AND PURPOSE OF LOAN

Subject Property Address (Street, City, State & Zip)	No. of Units
Legal Description of Subject Property (attach description if necessary)	Year Built
Purpose of Loan: <input type="checkbox"/> Purchase <input type="checkbox"/> Refinance <input type="checkbox"/> Construction <input type="checkbox"/> Construction-Permanent <input type="checkbox"/> Other (explain):	Property will be: <input type="checkbox"/> Primary Residence <input type="checkbox"/> Secondary Residence <input type="checkbox"/> Investment

Complete this line if construction or construction-permanent loan.

Year Lot Acquired	Original Cost	Amount Existing Liens	(a) Present Value of Lot	(b) Cost of Improvements	Total (a + b)
	\$	\$	\$	\$	\$

Complete this line if this is a refinance loan.

Year Acquired	Original Cost	Amount Existing Liens	Purpose of Refinance	Describe Improvements <input type="checkbox"/> made <input type="checkbox"/> to be made	Cost: \$
	\$	\$			
Title will be held in what Name(s)			Manner in which Title will be held		Estate will be held in: <input type="checkbox"/> Fee Simple <input type="checkbox"/> Leasehold (show expiration date)
Source of Down Payment, Settlement Charges and/or Subordinate Financing (explain)					

Borrower

III. BORROWER INFORMATION

Co-Borrower

Borrower's Name (include Jr. or Sr. if applicable)				Co-Borrower's Name (include Jr. or Sr. if applicable)			
Social Security Number	Home Phone (incl. area code)	Date of Birth (mm/dd/yyyy)	Yrs. School	Social Security Number	Home Phone (incl. area code)	Date of Birth (mm/dd/yyyy)	Yrs. School
<input type="checkbox"/> Married <input type="checkbox"/> Separated <input type="checkbox"/> Unmarried (Include Single, Divorced, Widowed)				<input type="checkbox"/> Married <input type="checkbox"/> Separated <input type="checkbox"/> Unmarried (Include Single, Divorced, Widowed)			
Dependents (not listed by Co-Borrower) no. ages				Dependents (not listed by Borrower) no. ages			
Present Address (Street, City, State, Zip) <input type="checkbox"/> Own <input type="checkbox"/> Rent _____ No. Yrs.				Present Address (Street, City, State, Zip) <input type="checkbox"/> Own <input type="checkbox"/> Rent _____ No. Yrs.			
Mailing Address, if different from Present Address				Mailing Address, if different from Present Address			

If residing at present address for less than two years, complete the following:

Former Address (Street, City, State, Zip) <input type="checkbox"/> Own <input type="checkbox"/> Rent _____ No. Yrs.	Former Address (Street, City, State, Zip) <input type="checkbox"/> Own <input type="checkbox"/> Rent _____ No. Yrs.
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Borrower			IV. EMPLOYMENT INFORMATION			Co-Borrower		
Name & Address of Employer			Name & Address of Employer					
Self-Employed <input type="checkbox"/>	Yrs. on this Job	Yrs. employed in this line of work/profession	Self-Employed <input type="checkbox"/>	Yrs. on this Job	Yrs. employed in this line of work/profession			
Position/Title/Type of Business		Business Phone (incl. area code)	Position/Title/Type of Business		Business Phone (incl. area code)			

If employed in current position for less than two years or if currently employed in more than one position, complete the following:

Name & Address of Employer			Name & Address of Employer					
Self-Employed <input type="checkbox"/>	Monthly Income		Self-Employed <input type="checkbox"/>	Monthly Income				
Dates (from - to)	\$		Dates (from - to)	\$				
Position/Title/Type of Business		Business Phone (incl. area code)	Position/Title/Type of Business		Business Phone (incl. area code)			
Name & Address of Employer			Name & Address of Employer					
Self-Employed <input type="checkbox"/>	Monthly Income		Self-Employed <input type="checkbox"/>	Monthly Income				
Dates (from - to)	\$		Dates (from - to)	\$				
Position/Title/Type of Business		Business Phone (incl. area code)	Position/Title/Type of Business		Business Phone (incl. area code)			

V. MONTHLY INCOME AND COMBINED HOUSING EXPENSE INFORMATION

Gross Monthly Income	Borrower	Co-Borrower	Total	Combined Monthly Housing Expense	Present	Proposed
Base Empl. Income *	\$	\$	\$	Rent	\$	
Overtime				First Mortgage (P&I)		\$
Bonuses				Other Financing (P&I)		
Commissions				Hazard Insurance		
Dividends/Interest				Real Estate Taxes		
Net Rental Income				Mortgage Insurance		
Other (before completing, see the notice in "describe other income," below)				Homeowner Assn. Dues		
				Other:		
Total	\$	\$	\$	Total	\$	\$

*Self-Employed Borrower(s) may be required to provide additional documentation such as tax returns and financial statements.

Describe Other Income *Notice:* Alimony, child support, or separate maintenance income need not be revealed if the Borrower (B) or Co-Borrower (C) does not choose to have it considered for repaying this loan.

B/C		Monthly Amount
		\$

VI. ASSETS AND LIABILITIES

This Statement and any applicable supporting schedules may be completed jointly by both married and unmarried Co-Borrowers if their assets and liabilities are sufficiently joined so that the Statement can be meaningfully and fairly presented on a combined basis; otherwise, separate Statements and Schedules are required. If the Co-Borrower section was completed about a non-applicant spouse or other person, this Statement and supporting schedules must be completed about that spouse or other person, also.

Completed Jointly Not Jointly

ASSETS	Cash or Market Value	Liabilities and Pledged Assets. List the creditor's name, address and account number for all outstanding debts, including automobile loans, revolving charge accounts, real estate loans, alimony, child support, stock pledges, etc. Use continuation sheet, if necessary. Indicate by (*) those liabilities which will be satisfied upon sale of real estate owned or upon refinancing of the subject property.	
Description			
Cash deposit toward purchase held by:	\$		
List checking and savings accounts below		LIABILITIES	Monthly Payment & Unpaid Balance
Name and address of Bank, S&L, or Credit Union		Name and address of Company	\$ Payment/Months \$ / \$
Acct. No.	\$	Acct. No.	
Name and address of Bank, S&L, or Credit Union		Name and address of Company	\$ Payment/Months \$ / \$
Acct. No.	\$	Acct. No.	
Name and address of Bank, S&L, or Credit Union		Name and address of Company	\$ Payment/Months \$ / \$
Acct. No.	\$	Acct. No.	
Name and address of Bank, S&L, or Credit Union		Name and address of Company	\$ Payment/Months \$ / \$
Acct. No.	\$	Acct. No.	
Stock & Bonds (Company name/number & description)	\$	Name and address of Company	\$ Payment/Months \$ / \$
		Acct. No.	
Life insurance net cash value Face amount: \$	\$	Name and address of Company	\$ Payment/Months \$ / \$
Subtotal Liquid Assets	\$		
Real estate owned (enter market value from schedule of real estate owned)	\$	Acct. No.	
Vested interest in retirement fund	\$	Name and address of Company	\$ Payment/Months \$ / \$
Net worth of business(es) owned (attach financial statement)	\$	Acct. No.	
Automobiles owned (make and year)	\$	Alimony/Child Support/Separate Maintenance Payments Owed to:	\$
Other Assets (itemize)	\$	Job Related Expense (child care, union dues, etc.)	\$
		Total Monthly Payments	\$
Total Assets a.	\$	Net Worth (a minus b)	\$
		Total Liabilities b.	\$

VI. ASSETS AND LIABILITIES (cont.)

Schedule of Real Estate Owned (if additional properties are owned, use continuation sheet.)

Property Address (enter S if sold, PS if pending sale or R if rental being held for income)	Type of Property	Present Market Value	Amount of Mortgages & Liens	Gross Rental Income	Mortgage Payments	Insurance, Maintenance, Taxes & Misc.	Net Rental Income
		\$	\$	\$	\$	\$	\$
	Totals	\$	\$	\$	\$	\$	\$

List any additional names under which credit has previously been received and indicate appropriate creditor name(s) and account number(s):

Alternate Name	Creditor Name	Account Number

VII. DETAILS OF TRANSACTION

a. Purchase price	\$
b. Alterations, improvements, repairs	
c. Land (if acquired separately)	
d. Refinance (incl. debts to be paid off)	
e. Estimated prepaid items	
f. Estimated closing costs	
g. PMI, MIP, Funding Fee	
h. Discount (if Borrower will pay)	
i. Total Costs (add items a through h)	
j. Subordinate financing	
k. Borrower's closing costs paid by Seller	
l. Other Credits (explain)	
m. Loan amount (exclude PMI, MIP, Funding Fee financed)	
n. PMI, MIP, Funding Fee financed	
o. Loan amount (add m & n)	
p. Cash from/to Borrower (subtract j, k, l & o from i)	

VIII. DECLARATIONS

If you answer "yes" to any questions a through i, please use continuation sheet for explanation.

- a. Are there any outstanding judgments against you?
- b. Have you been declared bankrupt within the past 7 years?
- c. Have you had property foreclosed upon or given title or deed in lieu thereof in the last 7 years?
- d. Are you a party to a lawsuit?
- e. Have you directly or indirectly been obligated on any loan which resulted in foreclosure, transfer of title in lieu of foreclosure, or judgment? (This would include such loans as home mortgage loans, SBA loans, home improvement loans, educational loans, manufactured (mobile) home loans, any mortgage, financial obligation, bond, or loan guarantee. If "Yes," provide details, including date, name and address of Lender, FHA or VA case number, if any, and reasons for the action.)

Borrower		Co-Borrower	
Yes	No	Yes	No
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

VIII. DECLARATIONS (cont.)

	Borrower		Co-Borrower	
	Yes	No	Yes	No
f. Are you presently delinquent or in default on any Federal debt or any other loan, mortgage, financial obligation, bond, or loan guarantee? If "Yes," give details as described in the preceding question.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
g. Are you obligated to pay alimony, child support, or separate maintenance?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
h. Is any part of the down payment borrowed?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
i. Are you a co-maker or endorser on a note?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
j. Are you a U.S. citizen?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
k. Are you a permanent resident alien?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
l. Do you intend to occupy the property as your primary residence? If "Yes," complete question m below.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
m. Have you had an ownership interest in a property in the last three years?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(1) What type of property did you own -- principal residence (PR), second home (SH), or investment property (IP)?	_____		_____	
(2) How did you hold the title to the home -- solely by yourself (S), jointly with your spouse (SP), or jointly with another person (O)?	_____		_____	

SPECIAL NOTICE FOR BALLOON MORTGAGES

THIS LOAN MUST EITHER BE PAID IN FULL AT MATURITY OR REFINANCED TO A MARKET LEVEL FIXED-RATE MORTGAGE. YOU MUST REPAY THE ENTIRE PRINCIPAL BALANCE OF THE LOAN AND UNPAID INTEREST THEN DUE IF YOU DO NOT QUALIFY FOR THE CONDITIONAL RIGHT TO REFINANCE AS SPECIFIED IN THE NOTE ADDENDUM AND MORTGAGE RIDER. THE LENDER IS UNDER NO OBLIGATION TO REFINANCE THE LOAN IF QUALIFICATION CONDITIONS ARE NOT MET. YOU WILL, THEREFORE, BE REQUIRED TO MAKE PAYMENT OUT OF OTHER ASSETS THAT YOU MAY OWN, OR YOU WILL HAVE TO FIND A LENDER, WHICH MAY BE THE LENDER YOU HAVE THIS LOAN WITH, WILLING TO LEND YOU THE MONEY. IF YOU REFINANCE THIS LOAN AT MATURITY, YOU MAY HAVE TO PAY SOME OR ALL OF THE CLOSING COSTS NORMALLY ASSOCIATED WITH A NEW LOAN EVEN IF YOU OBTAIN REFINANCING FROM THE SAME LENDER.

IX. ACKNOWLEDGMENT AND AGREEMENT

Each of the undersigned specifically represents to Lender and to Lender's actual or potential agents, brokers, processors, attorneys, insurers, servicers, successors and assigns and agrees and acknowledges that: (1) the information provided in this application is true and correct as of the date set forth opposite my signature and that any intentional or negligent misrepresentation of this information contained in this application may result in civil liability, including monetary damages, to any person who may suffer any loss due to reliance upon any misrepresentation that I have made on this application, and/or in criminal penalties including, but not limited to, fine or imprisonment or both under the provisions of Title 18, United States Code, Sec. 1001, et seq.; (2) the loan requested pursuant to this application (the "Loan") will be secured by a mortgage or deed of trust on the property described in this application; (3) the property will not be used for any illegal or prohibited purpose or use; (4) all statements made in this application are made for the purpose of obtaining a residential mortgage loan; (5) the property will be occupied as indicated in this application; (6) the Lender, its servicers, successors or assigns may retain the original and/or an electronic record of this application, whether or not the Loan is approved; (7) the Lender and its agents, brokers, insurers, servicers, successors and assigns may continuously rely on the information contained in the application, and I am obligated to amend and/or supplement the information provided in this application if any of the material facts that I have represented herein should change prior to closing of the Loan; (8) in the event that my payments on the Loan become delinquent, the Lender, its servicers, successors or assigns may, in addition to any other rights and remedies that it may have relating to such delinquency, report my name and account information to one or more consumer reporting agencies; (9) ownership of the Loan and/or administration of the Loan account may be transferred with such notice as may be required by law; (10) neither Lender nor its agents, brokers, insurers, servicers, successors or assigns has made any representation or warranty, express or implied, to me regarding the property or the condition or value of the property; and (11) my transmission of this application as an "electronic record" containing my "electronic signature," as those terms are defined in applicable federal and/or state laws (excluding audio and video recordings), or my facsimile transmission of this application containing a facsimile of my signature, shall be as effective, enforceable, and valid as if a paper version of this application were delivered containing my original written signature.

Acknowledgment. Each of the undersigned hereby acknowledges that any owner of the Loan, its servicers, successors and assigns, may verify or reverify any information contained in this application or obtain any information or data relating to the Loan, for any legitimate business purpose through any source, including a source named in this application or a consumer reporting agency.

X

Borrower's Signature

Date

X

Co-Borrower's Signature

Date

X. INFORMATION FOR GOVERNMENT MONITORING PURPOSES

The following information is requested by the Federal Government for certain types of loans related to a dwelling in order to monitor the lender's compliance with equal credit opportunity, fair housing and home mortgage disclosure laws. You are not required to furnish this information, but are encouraged to do so. The law provides that a lender may not discriminate either on the basis of this information, or on whether you choose to furnish it. If you furnish the information, please provide both ethnicity and race. For race, you may check more than one designation. If you do not furnish ethnicity, race, or sex, under Federal regulations, this lender is required to note the information on the basis of visual observation and surname if you have made this application in person. If you do not wish to furnish the information, please check the box below. (Lender must review the above material to assure that the disclosures satisfy all requirements to which the lender is subject under applicable state law for the particular type of loan applied for.)

BORROWER	
<input type="checkbox"/>	I DO NOT WISH TO FURNISH THIS INFORMATION
ETHNICITY:	
<input type="checkbox"/>	Hispanic or Latino
<input type="checkbox"/>	Not Hispanic or Latino
RACE:	
<input type="checkbox"/>	American Indian or Alaska Native
<input type="checkbox"/>	Asian
<input type="checkbox"/>	Black or African American
<input type="checkbox"/>	Native Hawaiian or Other Pacific Islander
<input type="checkbox"/>	White
SEX:	
<input type="checkbox"/>	Male
<input type="checkbox"/>	Female

CO-BORROWER	
<input type="checkbox"/>	I DO NOT WISH TO FURNISH THIS INFORMATION
ETHNICITY:	
<input type="checkbox"/>	Hispanic or Latino
<input type="checkbox"/>	Not Hispanic or Latino
RACE:	
<input type="checkbox"/>	American Indian or Alaska Native
<input type="checkbox"/>	Asian
<input type="checkbox"/>	Black or African American
<input type="checkbox"/>	Native Hawaiian or Other Pacific Islander
<input type="checkbox"/>	White
SEX:	
<input type="checkbox"/>	Male
<input type="checkbox"/>	Female

To be completed by Interviewer This application was taken by:	Interviewer's Name (print or type)	Name and Address of Interviewer's Employer	
	<input type="checkbox"/> Face-to-face interview <input type="checkbox"/> Mail <input type="checkbox"/> Telephone <input type="checkbox"/> Internet		Interviewer's Signature Date
	Interviewer's Phone Number (incl. area code)		

CONTINUATION SHEET/RESIDENTIAL LOAN APPLICATION

Use this continuation sheet if you need more space to complete the Residential Loan Application. Mark B for Borrower or C for Co-Borrower.	Borrower:	Agency Case Number:
	Co-Borrower:	Lender Case Number:

I/We fully understand that it is a Federal crime punishable by fine or imprisonment, or both, to knowingly make any false statements concerning any of the above facts as applicable under the provisions of Title 18, United States Code, Section 1001, et seq.

X

Borrower's Signature

Date

X

Co-Borrower's Signature

Date