



## PACIFIC ISLANDS DEVELOPMENT BANK

### CHECKLIST OF REQUIREMENTS FOR RESIDENTIAL HOME LOANS

**INSTRUCTIONS:** Use this checklist to complete and provide all the required information needed to process your loan application. Failure to complete and provide all the necessary information may result in delay or decline of your loan application.

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#### A. GENERAL REQUIREMENTS

- Loan Application
- Authority to Release and Obtain Information
- Tax Returns (W-2 and 1040) for Years: \_\_\_\_\_ and \_\_\_\_\_
- Current Employment Check stubs (2 latest stubs)
- Verification of Employment
- Current Month's Bank Statements: Deposit accounts, loans & credit cards
- Preliminary Title Report – ordered by Bank
- Residential Mortgage Credit Report – ordered by Bank
- Copy of I.D (2 forms of valid I.D.): Driver's License; Passport; Social Security; Birth Certificate

#### B. PURCHASE LOANS

- Sales Contract or Purchase Agreement (from Seller)
- Application Fee \$ \_\_\_\_\_

#### C. REFINANCE LOANS & 2<sup>nd</sup> MORTGAGE HOME EQUITY

- Land Management Survey Property Map
- Recorded Warranty Deed or Deed of Gift or Certificate of Title (proofing ownership of land)
- Copy of Homeowner's Insurance Policy

#### D. CONSTRUCTION LOANS

- Land Management Survey Property Map
- Recorded Warranty Deed or Deed of Gift or Certificate of Title
- Construction Documents: (from Contractor)
  - Construction Contract
  - Description of Materials
  - Cost Breakdown
- Blue Prints or House Plans (from Contractor)
- Sketch of Property
- Application Fee \$ \_\_\_\_\_

#### E. OTHER DOCUMENTS NECESSARY

- Lease or Rental Agreements
- Last two (2) years of income tax returns for companies of which borrower has ownership interest of 25% or more
- Copies of Filed Gross Receipt Taxes
- Latest Real Property Tax Billing
- Copy of Current Business license (for House Rentals)