



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.

Name of applicant: _____

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
- Copy of I.D (2 forms of valid I.D.): Driver's License; Passport; Social Security; Birth Certificate
- Closing fee of 1.50% of the loan amount

B. PURCHASE LOANS

- Sales Contract or Purchase Agreement (from Seller)

C. REFINANCE LOANS & 2nd MORTGAGE HOME EQUITY

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

D. CONSTRUCTION LOANS

- Land Management Survey Property Map with sketch of property
- Recorded Warranty Deed or Deed of Gift or Certificate of Title (proofing ownership of land)
- Construction Documents: (from Contractor)
 - Construction Contract
 - Description of Materials
 - Cost Breakdown
- Blue Prints or House Plans (from Contractor)
- All required permits (environmental permits, earthmoving permits, building permits, etc.)

E. OTHER DOCUMENTS NECESSARY

- Lease Agreement and Landowner's Consent if constructing on leased property
- Latest Real Property Tax Billing