



Mortgage documentation

Needed for Construction Loans - Member

Your mortgage loan officer needs the following documents to begin the loan process:

- _____ Quote for homeowners insurance with builder's risk coverage
- _____ Two most recent pay stubs (or if paid weekly, four most recent pay stubs)
- _____ Previous two years of W-2s for all borrowers
- _____ Two months of bank statements; ALL pages (non-Consumers accounts only)
- _____ Current statement for investment accounts; ALL pages (e.g., 401(k) or IRA)
- _____ Copy of check for any deposit given to builder
- _____ Signed disclosure package prepared by loan officer (electronic signature available)
- _____ Signed purchase agreement for lot (if separate from Builder's Agreement)

If applicable:

- _____ Copies of divorce papers and/or child support documentation (if used as income on application)
- _____ Copy of full Trust or attorney prepared Certificate of Trust
- _____ Social Security award letter
- _____ Contact information for landlord/management company (if renting)
- _____ Signed gift letter and proof of receipt of gifted funds
- _____ Statement of intent on current home if not selling it prior to the closing of construction loan
- _____ Statement of explanation for any derogatory credit (e.g., collections, judgments, or bankruptcy)

Builder responsibilities:

- _____ Completed Builder Profile (if not on Consumer's Accepted Builder List)
- _____ Signed Builder's Agreement
- _____ Valid builder liability insurance coverage
- _____ Plans and specs (if not included in Builder's Agreement)
- _____ Builder W-9
- _____ Valid builder license from the State of Michigan
- _____ Signed and notarized Sworn Statement (final amount should match the Builder's Agreement)
- _____ Floor plans/site drawings (often appraiser and builder will connect on these)

For questions, please call 800.991.2221 or contact your mortgage loan officer directly.

Notes: _____



Further documentation may be required. All loans subject to approval.
Rates, terms, and conditions are subject to change and may vary based on credit worthiness, qualifications, and collateral conditions.