

## Real Estate Loan Documentation Needed

Due to Federal guidelines involving real estate loans, the following items must be presented to the Credit Union once you have submitted your application.

### Income Verification

#### General Employment:

- Two most recent paystubs
    - If you are an Air Products employee, you can make this request through APPortal - Employee Self Service/Benefits and Payment/Salary Statement.
- \*\*Please note: A final paystub will be required just prior to closing to confirm active employment.

#### Pension / Social Security / Survivor Benefits

- 1099 (if retired for more than 1 year), or most recent pension statement showing gross amount, or letter from the organization listing your gross pension income
- Copy of the current year's award letter provided by the Social Security Administration

#### Self-Employment - must provide both:

- Most recent two years' complete personal Federal (State and local not required) tax returns (IRS Form 1040), including W-2s and all schedules
- Current year-to-date Profit and Loss (P&L) Statement and Balance Sheet
  - If you own 25% or more of your business, your business tax returns are also required along with a current year-to-date P&L Statement and Balance Sheet.
  - Statements must be prepared by a certified public accountant. In addition, the preparer cannot be an immediate relative of the borrower. For more information please contact a Credit Union Loan Representative.

### Additional Documentation Required

#### Valid Photo ID

A photocopy of your current unexpired driver's license or state photo ID is the preferred form. If neither of these forms of ID are available, a copy of your passport is acceptable.

#### Homeowners Insurance

Current Declaration page – showing dwelling coverage amount, policy beginning and end dates, annual premium, and agent's name and phone number.

#### Flood Insurance, if applicable

Current Declaration page - showing coverage beginning and end dates, annual premium, and agent's name and phone number.

#### Condo / Homeowners Association, if applicable

Copy of paid Condo Association or Homeowners Association dues and Master Condo Insurance Declaration page.

#### Real Estate Taxes Verification

Pennsylvania Properties - To reduce the amount of time needed to process a property search, proof of payment of the prior two years of property taxes including county, school, and your municipality are needed.

**Proof of payment options:** (Copies of tax bills can be obtained from your local tax offices.)

- An escrow statement can be provided along with copies of all corresponding tax bills; or
- Copies of canceled checks (front and back) along with copies of all corresponding tax bills; or
- Checking account statement, showing electronic payments; along with copies of all corresponding tax bills; or
- Copies of all officially stamped "paid" tax bills; or
- A credit card statement showing payments along with copies of corresponding tax bills.

All Other States - Copies of **current** property tax bills including county, school, and municipality taxes. An escrow statement cannot be used for this information.

#### Monthly Mortgage Billing Statement

Statement showing breakdown of payment (i.e. principal, interest, escrow, PMI) - only required when there is a first lien mortgage loan with another mortgage company.