

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

- Letters from the organization listing the pension income
- Copies of award letters provided by Social Security Administration

Self-Employment - must provide both:

- Most recent two years' complete personal 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

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 – In order 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 municipality are needed. An escrow statement can be provided along with the tax bill as proof of payment. Other acceptable proof of payment: copies of cancelled checks (front and back); checking account statement showing electronic payment; an official paid stamped tax bill; or a credit card statement showing payment.
- All Others 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.