

New Loans Submitted – Loan Application Checklist

The following is a checklist of items needed to process a loan application:

Please list the complete commonly known address and / or legal of the property:
Name the governing body that will issue a building permit:

City: _____

County: _____

City ETJ: _____

LAND DETERMINATION LETTER: Properties under 10 acres with a metes and bounds description or a described as part of a Lot or save and accept a portion of a Lot are illegal lots. The city or county needs to determine if the Lot is buildable and the improvements could be re built if a fire burns down the improved structure.

- IF PROPERTY IS NOT PROPERLY PLATTED A LETTER MAY BE REQUIRED. Legal description should be the same as legal description on the deed that was executed when the existing property was carved out of the large legal tract.
- If the legal references a Reserve at times the City or County will allow for this to be re-subdivided by metes and bounds without the requirement to re-plat. Please check the correct governing entity. City if in its ETJ, City of County

- Loan Application** – completed for the person or entity that will be borrowing the money as well as any personal guarantees on the loan - https://txrealestateloans.com/loan_application.pdf
- Driver's License ID** - color copy
- Information on the borrower** – email, phone # - should be included on the loan application
- Brief description of property**, its use or proposed use. Any history of about the property. – loan summary template attached
- Current Photos of subject property** and photos of properties across the street and properties on each side, along with correct address and legal.
- Proof of ownership**. A copy of tax records from appraisal district, warranty deed, something showing who has title to the property. A clear legal description of the property with a document proving its legal description.
- Copy of HUD** from original purchase – (if available)
- Copy of Purchase Contract** executed and receipted by all parties – if this is a purchase money loan request.
- Copy of the sellers Disclosure**
- Copy of the MLS listing brochure and listing data** name and contact of the sellers real estate agent
- Current property tax statement**
- Survey** not more than 6 months old. SURVEY MUST HAVE A LEGAL DESCRIPTION ATTACHED TO IT AS PART OF THE SURVEY, EITHER FULL METES AND BOUNDS OR A LOT AND BLOCK DESCRIPTION. Survey must show the location of the flood plain from a

FEMA map referencing this property and also provide a flood elevation certification and all improvements on the property including utility stub outs, building set back lines, easements and property boundaries. **Site Plan.** Please include any site plan that was submitted at time building application (if available). Flood Zone must be provided on the survey. <https://msc.fema.gov/portal>

- Current Zoning of the property** and letter from appropriate authority municipality with respect to compliance and use and statement that no building and fire codes exist of record. Permanent Certificate of Occupancy.
- Legal Lot Status.** If this is an illegal lot a letter of Determination or Lot Status is required from the city or governing body stating the property will be treated as a legal lot for building purposes. Illegal lots are under 10 acres and not platted (Lot and Block).
- Credit report** - if available
- Financial statement** – details borrowers income/expenses to ensure borrower has ability to make monthly mortgage payment
- Cash flow statement** - Last two years tax returns **may** be required.
- Map of area** with the property clearly marked.
- Inspection Reports:** If the building is a commercial property or if it is a residential property which has been rehabbed an inspection of the building for electrical, mechanical, plumbing, structural may be required, along with copies of final building plans and final building cost.
- Proof work has been completed on Inspection Items** required by Buyer or Lender (please provide this asap so Lender can review what items may need completed).
- Mortgagee's title insurance policy commitment.** This must be sent to us directly from the title company along with the title company information and name and phone number of the closer.
- Information on any liens** against the property.
- Fire and Hazard insurance** information including the policy #, agent's name and phone # of agent.
- Flood Insurance Review Required on Vacant Lots** Please have the insurance agent quote the flood insurance rate for the property and review the Flood Elevation Certificate for any properties located in a flood zone.
- Appraisal or accepted brokers opinion.** If you already have an appraisal we will look at it, however sometimes we may require a new appraisal. Please call us before you order any appraisal.
- If septic** is on site we need information about the on site sewer system completed. Information about onsite sewer facility 1407. [See form provided by Texas Real Estate Commission or the local board of realtors.](#)
- License to Operate an OSSF septic system**
- Septic plans and permit history provided by county** – seek open records request if not available
- If well** is on site we need information regarding:
 - where well is located on the property
 - when was it installed
 - depth of the well
 - marked out at least 100 ft. from septic
 - other specs/plans/drawings

- List of all utility companies** that service the property.
- Copy of all current utility bills** or statements on water, electricity, gas, sewer, etc.
- Copies of all leases** if the property is occupied. Names and phone numbers of the tenants.
If the property is under a month to month lease we still need a copy of a lease. No loans will be considered if the property is occupied without a lease.
- Residential Investment Properties**
 - Building permit
 - Permit to operate
 - Septic inspection report
 - 3rd party inspection report
- MF Apt/ or Strip Centers**
 - Code Enforcements
 - Letter from city on Zoning
 - Historical District
 - Red Tags
 - Have CO's been issued?
 - Individual Metered
 - Water, sewer, etc.
 - Survey – Plat showing parking - if any
 - Location of dumpster
 - Inspection Report
 - Engineering report- on the structure
 - Roof- flat or hip?
 - Resume of ownership towards apts

New Construction Homes – Contract with Builder

- Credit Report
- History/details for development
- Need certificate of occupancy
- Termite spray from new build (slab or sprayed in walls after framing)
- List of all utility companies - Name and contact info.
- Septic info needs completed ... information about on-site sewer facility. OSSF from Realtors have in the Z form
- Need the plans for the septic and the final approval license to operate from the county
- Copy of the house building plans, and specs.
- Is propane leased or owned? Paper work if leased.
- Proof of insurance paid in full for one year
- Name of agent for insurance and company
- Copy of builders warranty – or/and 3rd party warranty if they are purchasing one after closing.
- Tax pro ration needs to be on current sales price, not Jan 1 tax value
- Driver's license color on the borrower
- W-9 signed
- Loan app supplement needs signed

Flood Zone _ must be provided on the survey, then go to <https://msc.fema.gov/portal>
Type address

□ **Vacant Land- Development Parcels**

- Survey as referenced above.
- Flood Zone confirmation and Flood Map Designation
- Location and size of Waste water service – from Public Works Dept
- Location and size of Domestic water line – from Public Works Dept
- Location and name of Utility Companies supplying service
- Confirm water pressure is adequate for fire flow
- Letter from city on Zoning, building setback requirements, impervious cover, and other Site Plan issue that effect the property.
- Has the property been platted into a legal lot?
- Is the property located in any special zoning area or a Historical District?
- Topography of the property
- Access- provide letter from TXDOT – curb cuts allowed
- Has any Site Plan work been started?
- Name of any civil engineer who has done work on the property
- Provide copies of any Geo Tech, Soils reports or engineering reports
- Open records request from the city regarding any previous applications or development and land use review submissions.
- List all restrictive covenants or deed restrictions that effect the property

At Closing: Closing File: W-9 signed, Tax Certificate, Original Note, Certified wet copy of the deed of trust, Copy of DT, Mtg Title Commitment, Wiring Instructions.