

LOAN STATUS UPDATE (LSU)

Document updated:
February 2013



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1. Pursuant to Section 2e of the Contract Buyer shall deliver to Seller the AAR Loan Status Update ("LSU") describing the current
2. status of the Buyer's proposed loan within five (5) days after Contract acceptance and hereby instructs lender to provide an updated
3. LSU to Broker(s) and Seller upon request. "Lender" is indicated on lines 4 and 5.
4. **Lender:** _____

COMPANY
ARIZONA LICENSE #
5. _____

LOAN OFFICER
NMLS #
6. _____

ADDRESS
CITY
STATE
ZIP
7. _____

EMAIL
PHONE
FAX
8. **Closing Loan Documents Delivery Date:** _____ **Close of Escrow Date:** _____
9. **Buyer(s):** _____
10. **Seller(s):** _____
11. **Premises/Property Address or Assessor's #(s):** _____
12. **City:** _____ **AZ ZIP Code:** _____

PRE-QUALIFICATION INFORMATION

13. **Buyer is:** Married Unmarried Legally Separated
14. **Buyer** is is not relying on the sale or lease of a property to qualify for this loan.
15. **Buyer** is is not relying on Seller Concessions for Buyer's loan costs including pre-pays, impounds,
16. appraisal fees and Buyer's title and escrow fees. (Note: The amount that the Seller agrees to contribute, if any,
17. shall be established in the Contract).
18. **Type of Loan:** Conventional FHA VA USDA Other: _____
19. **Occupancy Type:** Primary Secondary Non-Owner Occupied
20. **Property Type:** Single Family Residence Condominium Planned Unit Development Manufactured Home
21. Mobile Home Vacant Land/Lot Other: _____
22.

YES	NO	N/A
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

 Lender has provided Buyer with the HUD form "For Your Protection: Get a Home Inspection" (FHA loans only).
23.

YES	NO	N/A
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

 Lender has completed a verbal discussion with Buyer including a discussion of income, assets and debts.
24.

YES	NO	N/A
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

 Lender has obtained a Tri-Merged Residential Credit Report.
25. **Based on the information provided, Buyer can pre-qualify for a loan amount of:** \$ _____ ,
26. assuming a monthly principal and interest loan payment of \$ _____ , **provided that the total monthly**
27. **payment** (which includes principal, interest, mortgage insurance, property taxes, insurance, HOA fees, and flood insurance,
28. if applicable) **does not exceed:** \$ _____
29. **Interest rate not to exceed** _____%
30. **Initial Requested Documentation:** Lender has received the following information from the Buyer:
31. (Additional documentation may be required).
32.

YES	NO	N/A
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

 Paystubs
33.

YES	NO	N/A
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

 W-2s
34.

YES	NO	N/A
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

 Personal Tax Returns
35.

YES	NO	N/A
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

 Corporate Tax Returns
32.

YES	NO	N/A
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

 Down Payment/Reserves Documentation
33.

YES	NO	N/A
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

 Gift Documentation
34.

YES	NO	N/A
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

 Credit/Liability Documentation
35.

YES	NO	N/A
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

 Other: _____
36. Additional comments: _____
37. Buyer has instructed, and Lender agrees to provide loan status updates on this AAR Loan Status Update form to Seller and Broker(s)
38. within five (5) days of Contract acceptance pursuant to Section 2e of the Contract and upon request thereafter.
39. Buyer intends to proceed with the above referenced Lender on the terms described herein. Buyer acknowledges receipt of a copy hereof.
40. _____

^ BUYER'S SIGNATURE
MO/DA/YR
^ BUYER'S SIGNATURE
MO/DA/YR

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Loan Status Update (LSU) >>

Premises/Property Address or Assessor's #(s): _____

DOCUMENTATION

YES	NO		DATE COMPLETED	LENDER INITIALS
<input type="checkbox"/>	<input type="checkbox"/>	Lender has received the Contract and all Addenda	__/__/__	_____
<input type="checkbox"/>	<input type="checkbox"/>	Lender has sent initial Good Faith Estimate and Truth in Lending (TIL) Disclosures	__/__/__	_____
<input type="checkbox"/>	<input type="checkbox"/>	Lender has received a signed Application/1003 and disclosures	__/__/__	_____
<input type="checkbox"/>	<input type="checkbox"/>	Lender has identified down payment source	__/__/__	_____
<input type="checkbox"/>	<input type="checkbox"/>	Lender has received and reviewed the Title Commitment	__/__/__	_____
<input type="checkbox"/>	<input type="checkbox"/>	Payment for the appraisal has been received	__/__/__	_____
<input type="checkbox"/>	<input type="checkbox"/>	Lender has ordered the appraisal	__/__/__	_____
<input type="checkbox"/>	<input type="checkbox"/>	Buyer has locked the interest rate and points with Lender	__/__/__	_____
		Lock expiration date _____		
<input type="checkbox"/>	<input type="checkbox"/>	Lender has received the Initial Requested Documentation listed on lines 32-35	__/__/__	_____
<input type="checkbox"/>	<input type="checkbox"/>	Appraisal received and the Premises/Property appraised for at least the purchase price	__/__/__	_____

UNDERWRITING AND APPROVAL

<input type="checkbox"/>	<input type="checkbox"/>	Lender has submitted the loan package to the Underwriter	__/__/__	_____
<input type="checkbox"/>	<input type="checkbox"/>	Lender has obtained loan approval with Prior to Document ("PTD") Conditions	__/__/__	_____
<input type="checkbox"/>	<input type="checkbox"/>	Appraisal conditions have been met	__/__/__	_____
<input type="checkbox"/>	<input type="checkbox"/>	Buyer has loan approval without PTD Conditions	__/__/__	_____

CLOSING

<input type="checkbox"/>	<input type="checkbox"/>	Lender has ordered the Closing Loan Documents ("DOCs") and Instructions	__/__/__	_____
<input type="checkbox"/>	<input type="checkbox"/>	Lender has sent the DOCs to the Escrow Company	__/__/__	_____
<input type="checkbox"/>	<input type="checkbox"/>	Lender has received the pre-audit from Escrow Company	__/__/__	_____
<input type="checkbox"/>	<input type="checkbox"/>	Lender has approved the pre-audit from Escrow Company	__/__/__	_____
<input type="checkbox"/>	<input type="checkbox"/>	Lender has received signed DOCs from all parties	__/__/__	_____
<input type="checkbox"/>	<input type="checkbox"/>	All lender Quality Control Reviews have been completed	__/__/__	_____
<input type="checkbox"/>	<input type="checkbox"/>	All Prior to Funding ("PTF") Conditions have been met and buyer has obtained	__/__/__	_____
		loan approval without conditions		
<input type="checkbox"/>	<input type="checkbox"/>	Funds have been ordered	__/__/__	_____
<input type="checkbox"/>	<input type="checkbox"/>	All funds have been received by Escrow Company	__/__/__	_____

66. **Close of escrow occurs when the deed has been recorded at the appropriate county recorder's office.**

67. _____ MO/DA/YR
 ^ LOAN OFFICER'S SIGNATURE