

LOAN STATUS UPDATE (LSU)

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- Pursuant to Section 2e of the Contract, Buyer shall deliver to Seller the AAR Loan Status Update ("LSU") describing the current
- status of Buyer's proposed loan within **ten (10)** days after Contract acceptance and hereby instructs lender to provide an updated
- LSU to Broker(s) and Seller upon request. "Lender" is indicated on lines 4 and 5.

4. **Lender:** _____
COMPANY _____ ARIZONA LICENSE # _____ NMLS # _____

5. _____
LOAN OFFICER _____ ARIZONA LICENSE # _____ NMLS # _____

6. ADDRESS _____ CITY _____ STATE _____ ZIP _____

7. EMAIL _____ PHONE _____ FAX _____

8. **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

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

- | | YES | NO | N/A | |
|-----|--------------------------|--------------------------|--------------------------|--|
| 22. | <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. | <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. | <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:** _____ %, **Fixed Interest Rate** **Adjustable Interest Rate** **Pre-Payment Penalty**

30. **Initial Documentation Received:** Lender received the following information from Buyer:

31. (Additional documentation may be **requested**.)
- | | YES | NO | N/A | | YES | NO | N/A | |
|-----|--------------------------|--------------------------|--------------------------|-----------------------|--------------------------|--------------------------|--------------------------|-------------------------------------|
| 32. | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | Paystubs | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | Down Payment/Reserves Documentation |
| 33. | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | W-2s | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | Gift Documentation |
| 34. | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | Personal Tax Returns | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | Credit/Liability Documentation |
| 35. | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | Corporate Tax Returns | <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 **ten (10)** days of Contract acceptance pursuant to Section 2e of the Contract and upon request thereafter.

39. Buyer **commits to work** 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
41.	<input type="checkbox"/>	<input type="checkbox"/>	Lender received the Contract and all Addenda	__/__/__	_____
42.	<input type="checkbox"/>	<input type="checkbox"/>	Lender received Buyer's name, income, social security number, Premises address,		
43.			estimate of value of the Premises, and mortgage loan amount sought	__/__/__	_____
44.	<input type="checkbox"/>	<input type="checkbox"/>	Lender sent Loan Estimate	__/__/__	_____
45.	<input type="checkbox"/>	<input type="checkbox"/>	Buyer indicated to Lender an intent to proceed with the transaction after having		
46.			received the Loan Estimate	__/__/__	_____
47.	<input type="checkbox"/>	<input type="checkbox"/>	Lender received a signed Form 1003 and Lender disclosures	__/__/__	_____
48.	<input type="checkbox"/>	<input type="checkbox"/>	Payment for the appraisal has been received	__/__/__	_____
49.	<input type="checkbox"/>	<input type="checkbox"/>	Lender ordered the appraisal	__/__/__	_____
50.	<input type="checkbox"/>	<input type="checkbox"/>	Lender identified down payment source	__/__/__	_____
51.	<input type="checkbox"/>	<input type="checkbox"/>	Lender received and reviewed the Title Commitment	__/__/__	_____
52.	<input type="checkbox"/>	<input type="checkbox"/>	Buyer locked the loan program and financing terms, including interest rate and points	__/__/__	_____
53.	<input type="checkbox"/>	<input type="checkbox"/>	Lock expiration date _____		
54.	<input type="checkbox"/>	<input type="checkbox"/>	Lender received the Initial Documentation listed on lines 32-35	__/__/__	_____
55.	<input type="checkbox"/>	<input type="checkbox"/>	Appraisal received	__/__/__	_____
56.	<input type="checkbox"/>	<input type="checkbox"/>	Premises/Property appraised for at least the purchase price	__/__/__	_____
57.	<input type="checkbox"/>	<input type="checkbox"/>	Closing Disclosure provided to Buyer	__/__/__	_____
58.	<input type="checkbox"/>	<input type="checkbox"/>	Closing Disclosure received by Buyer	__/__/__	_____

UNDERWRITING AND APPROVAL

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

CLOSING

63.	<input type="checkbox"/>	<input type="checkbox"/>	Lender ordered the Closing Loan Documents and Instructions	__/__/__	_____
64.	<input type="checkbox"/>	<input type="checkbox"/>	Lender received signed Closing Loan Documents from all parties	__/__/__	_____
65.	<input type="checkbox"/>	<input type="checkbox"/>	All Lender Quality Control Reviews have been completed	__/__/__	_____
66.	<input type="checkbox"/>	<input type="checkbox"/>	All Prior to Funding ("PTF") Conditions have been met and Buyer has obtained		
67.			loan approval without conditions	__/__/__	_____
68.	<input type="checkbox"/>	<input type="checkbox"/>	Funds have been ordered	__/__/__	_____
69.	<input type="checkbox"/>	<input type="checkbox"/>	All funds have been received by Escrow Company	__/__/__	_____

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

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