

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

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, 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.)

16. _____

17. _____

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

23. YES NO N/A Lender has completed a verbal discussion with Buyer including a discussion of income, assets and debts.

24. YES NO N/A 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	
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Paystubs	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Down Payment/Reserves Documentation
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	W-2s	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Gift Documentation
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Personal Tax Returns	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Credit/Liability Documentation
<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 >>

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