

# 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.)

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:** \_\_\_\_\_%,  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) 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 |
|--------------------------|--------------------------|---|----------------|-----------------|
| <input type="checkbox"/> | <input type="checkbox"/> | Lender received the Contract and all Addenda  | _____          | _____           |
| <input type="checkbox"/> | <input type="checkbox"/> | Lender received Buyer's name, income, social security number, Premises address,       |                |                 |
|                          |                          | estimate of value of the Premises, and mortgage loan amount sought                    | _____          | _____           |
| <input type="checkbox"/> | <input type="checkbox"/> | Lender sent Loan Estimate   | _____          | _____           |
| <input type="checkbox"/> | <input type="checkbox"/> | Buyer indicated to Lender an intent to proceed with the transaction after having      |                |                 |
|                          |                          | received the Loan Estimate  | _____          | _____           |
| <input type="checkbox"/> | <input type="checkbox"/> | Lender received a signed Form 1003 and Lender disclosures                             | _____          | _____           |
| <input type="checkbox"/> | <input type="checkbox"/> | Payment for the appraisal has been received   | _____          | _____           |
| <input type="checkbox"/> | <input type="checkbox"/> | Lender ordered the appraisal  | _____          | _____           |
| <input type="checkbox"/> | <input type="checkbox"/> | Lender identified down payment source   | _____          | _____           |
| <input type="checkbox"/> | <input type="checkbox"/> | Lender received and reviewed the Title Commitment                                     | _____          | _____           |
| <input type="checkbox"/> | <input type="checkbox"/> | Buyer locked the loan program and financing terms, including interest rate and points | _____          | _____           |
| <input type="checkbox"/> | <input type="checkbox"/> | Lock expiration date _____  |                |                 |
| <input type="checkbox"/> | <input type="checkbox"/> | Lender received the <b>Initial Documentation</b> listed on lines 32-35                | _____          | _____           |
| <input type="checkbox"/> | <input type="checkbox"/> | Appraisal received  | _____          | _____           |
| <input type="checkbox"/> | <input type="checkbox"/> | Premises/Property appraised for at least the purchase price                           | _____          | _____           |
| <input type="checkbox"/> | <input type="checkbox"/> | Closing Disclosure provided to Buyer  | _____          | _____           |
| <input type="checkbox"/> | <input type="checkbox"/> | Closing Disclosure received by Buyer  | _____          | _____           |

**UNDERWRITING AND APPROVAL**

|                          |                          |   |       |       |
|--------------------------|--------------------------|---|-------|-------|
| <input type="checkbox"/> | <input type="checkbox"/> | Lender submitted the loan package to the Underwriter                    | _____ | _____ |
| <input type="checkbox"/> | <input type="checkbox"/> | Lender 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 ordered the Closing Loan Documents and Instructions                   | _____ | _____ |
| <input type="checkbox"/> | <input type="checkbox"/>   | Lender received signed Closing Loan Documents 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                               | _____ | _____ |
| 70.                      | <b>Close of escrow occurs when the deed has been recorded at the appropriate county recorder's office.</b> |  |       |       |

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

