

Construction Loan Checklist

The following items are required for your appointment, so please bring them with you.

Personal Information

Taxes: Signed Federal returns, all schedules, W-2(s), 1099s for last 2 years

Paycheck stubs: Most recent (within 1 month) with year-to-date income

Employer(s): Names, addresses, and contact information for last 2 years

Other benefits: Awards letter or two recent statements showing deposit of Social Security, disability payments, and/or pension income

Loans: Names, addresses, account numbers, payment amounts, and balances of all debts not with CEFCU

Accounts: Last 60 days of statements, dated within the last 30 days, for savings, checking, certificates, mutual funds, brokerage accounts, 401(k) plans, employee savings plans, and other investments not with CEFCU

Funds availability: Ability to withdraw statement, including current balance, or loan and conditions for assets not with CEFCU

Property Information

Contract(s): Signed with all contractor(s) for labor and materials; must include name(s), address(es), phone(s)

House plans: One set showing room layout, room dimensions, and exterior view(s) of home

Construction specifications: Type and grade of materials (*Forms available from your contractor*)

Contractor's Verified Statement: Signed and notarized with amount to be paid to all contractors, sub-contractors, and suppliers for labor and materials (*Forms available from CEFCU or contractor or at cefcu.com/doc*)

Owner's Sworn Statement: Signed, notarized, contract details (*Forms available from CEFCU or at cefcu.com/doc*)

Requirements letter: Contractor's letter stating home complies with subdivision requirements and restrictions
Lot

Buying lot: Copy of purchase agreement signed by you and seller

Own lot: Copy of current title policy and warranty deed

Purchased within last 2 years: Copy of settlement HUD1 statement signed at lot closing on date of purchase

Legal description with lot size and well or septic (*if applicable*)

Real Estate tax amount and ID number

Homeowners insurance: 1-year paid receipt, provided to CEFCU prior to loan closing

Builder's risk insurance: Policy or binder for home against damage during construction

If you are/have...

Attending college: Transcripts and/or diploma for last 2 years

Selling present home: Contract for sale and/or listing agreement

Newly Employed: Copy of signed and accepted job offer letter, including start date, new salary

Using child support, maintenance, alimony: Copies of last 12 months' pay record, most recent filed court orders, support agreements (*if applicable*)

Paying child support: Divorce decree(s) and/or current support order(s)

Divorced: Copy of filed divorce decree(s) and property settlement(s)

Filed bankruptcy in the past 7 years: Copy of **complete** filed bankruptcy and discharge

Renting: Landlord name, address, and phone number

First-time home buyer: Last 3 years of tax returns, W-2(s), 1099s, proof of CEFCU Checking account

A landlord: Copy of signed lease/rental agreement(s)

Self-employed or receive commission income:

Business balance sheets for last 2 years

Year-to-date profit and loss statement

Business' tax returns, including all schedules and K1s if applicable, for last 2 years *if business is a partnership, corporation, or S-corporation*