



CORPORATE OFFICE • 35 PLAINS ROAD • ESSEX • CT • 06426

TELEPHONE: (860) 767-4414 • TELEFAX (860) 767-4411

Mortgage Application Checklist

To speed processing, bring the following information when you apply for your mortgage:

- **Application signed by customer(s).**
Single Borrower Credit report fee is \$11.50
Joint Borrower's Credit report fee is \$23.00
Make check payable to Essex Savings Bank.
- **After the Initial Estimated Truth In Lending Disclosure, Good Faith Estimate and Mortgage Servicing Disclosure has been received by the borrower(s), and the option of considering another financial institution to obtain a mortgage has been discussed and you want to proceed with Essex Savings Bank as your financial institution, we will require an application fee of \$463.50 (Single Borrower) or \$452.00 (Joint Borrowers).** The application fee consists of: locking the rate, the appraisal fee (based on the appraisal – the appraisal fee could be higher), Desktop Underwriting fee, Remote Docs fee and a flood determination. Payment can be made by check or debit/credit card. **For properties valued at \$500,000-\$1,000,000, we will require an application fee of \$538.50 (Single Borrower) or \$527.00 (Joint Borrowers) for non-unique properties;** however, the fee may be higher if the appraiser determines the property to be unique (e.g., water influenced, antique, substantial acreage, etc.). For unique properties, in this value range, the Bank will need to call for a quote. For properties over \$1,000,000, the Bank will need to call for a quote.
- **Copy of accepted purchase/sales agreement** with any amendments or counteroffers signed by all parties.
- **Copies of Statements (all pages) from banks, credit unions, or thrifts** in which you have accounts, including Borrower's Name(s), account numbers and balances in each account.
- **Copies of Statements from stocks, bonds, Certificates of Deposit, and other securities** showing Borrower(s) name and current market value. Copies of recent statements are helpful.
- **For each property owned:**
Address, current market value, original loan amount, current principal balance and amount of real estate taxes and **a copy of annual hazard insurance premium.** If property is an investment property, provide copies of 2 years income tax statements including Schedule E and if property is owned less than 1 year a copy of lease agreements.
- Social Security number of all applicants.
- **Annual gross salary of all applicants (list overtime or bonuses separately). Copy of last two years form W-2 and last two most recent payroll vouchers.**
- **If self-employed, 2 years complete copies of your federal income tax returns.** If employed by your own corporation, copies of its returns for the previous two years and a year-to-date profit-and-loss statement.
- Names and addresses of all employers for the previous two years.
- **Social Security, disability, or pension income** provide a copy of a check or award certificate from the issuing agency and two months copies of bank statements showing the deposited items.
- **Complete list of all obligations** including installment loans, student loans, and credit card balances. Provide the names, addresses, account numbers and account balances. Copies of recent statements are helpful.
- If you have been a party in any legal proceeding (e.g., divorce), be prepared to provide a copy of any documents showing evidence of your rights to additional income or obligation of additional payments resulting from the action.
- **If applying for a Construction to Permanent Mortgage** – please provide plans, specs and cost estimates regarding the construction of the dwelling.
- **If refinancing your property,** please bring in a current copy of your insurance declaration for hazard insurance (also flood insurance, if applicable) showing full replacement coverage for dwelling.