
MORTGAGE PRE-APPROVAL

THE FIRST STEP TO OWNING YOUR OWN HOME

Welcome

Before you start looking for a home, arm yourself with the knowledge of what you can afford to spend and borrow by obtaining a mortgage pre-approval.

Simply print out, complete and sign this form. If there is more than one borrower, be sure all co-borrowers complete and sign a pre-approval application. Print out and complete as many forms as needed.



600 Main Street ★ Waltham, MA 02452
(781) 736-9859 ★ RayComNet 666-9859 ★ 1-800-338-0221
www.rtn.org ★ mortgage@rtn.org ★ (781) 736-9934 fax

Revised: March 24, 2010

INCOME VERIFICATION Both the borrower and co-borrower must supply a copy of year-to-date pay stubs covering the last 30 days. If one or both are self employed, please send copies of your last two year's completed 1040s with all schedules attached. If you are receiving additional income from another source, such as rental properties, please send two year's completed 1040s as verification. All income must be verifiable.

BORROWER			CO-BORROWER		
First Name	Middle	Last	<input type="checkbox"/> <i>Check the box to indicate your intent to be jointly obligated for this loan and complete the section below.</i>		
Birth date	Social Sec. #	Marital Status <input type="checkbox"/> Single <input type="checkbox"/> Married <input type="checkbox"/> Separated	Birth date	Social Sec. #	Marital Status <input type="checkbox"/> Single <input type="checkbox"/> Married <input type="checkbox"/> Separated
Current Address			Current Address		
How long have you lived at this address?	Current rent		How long have you lived at this address?	Current rent	
If less than 2 years at this address, please provide previous address (Street, City, State, ZIP)			If less than 2 years at this address, please provide previous address (Street, City, State, ZIP)		
Home Telephone ()	Business Telephone ()		Home Telephone ()	Business Telephone ()	
Are you self employed? <input type="checkbox"/> Yes <input type="checkbox"/> No	Current Employer		Are you self employed? <input type="checkbox"/> Yes <input type="checkbox"/> No	Current Employer	
Employer's Street and City Address			Employer's Street and City Address		
Position & Title	Start Date		Position & Title	Start Date	
How are you paid? <input type="checkbox"/> Hourly <input type="checkbox"/> Weekly <input type="checkbox"/> Salary <input type="checkbox"/> Commission	Total Annual Income		How are you paid? <input type="checkbox"/> Hourly <input type="checkbox"/> Weekly <input type="checkbox"/> Salary <input type="checkbox"/> Commission	Total Annual Income	
Previous Employer (If less than two years in current position)			Previous Employer (If less than two years in current position)		
Previous Employer's Street and City Address			Previous Employer's Street and City Address		
Position & Title	Dates of Employment _____ to _____		Position & Title	Dates of Employment _____ to _____	
Reason for leaving			Reason for leaving		

Outstanding Debts Please indicate ALL outstanding debt, even if you are a co-signer for another individual. Payroll deducted loans and those secured by an employee savings plan (for example, a 401(k) loan) must be listed as well. If more room is required, please attach a separate sheet.

Revolving Charges (Credit cards, lines of credit, etc.) Please indicate whether you are a borrower or co-borrower on each account.

Creditor's Name	Account Number	Monthly payment	Balance	<input type="checkbox"/> Borrower	<input type="checkbox"/> Co-Borrower	<input type="checkbox"/> Other
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Installment Loans (Auto, student, personal, mortgage, retirement savings plan loan, RAYSIP loan, alimony, child support, etc., even if payroll deducted.) Indicate whether you are a borrower / co-borrower on each account.

Creditor's Name	Account Number	Monthly payment	Balance	<input type="checkbox"/> Borrower	<input type="checkbox"/> Co-Borrower	<input type="checkbox"/> Other
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If you answer "Yes" to any questions from A to I below, please attach an explanation.

	Borrower		Co-Borrower	
	Yes	No	Yes	No
A. Are there any outstanding judgements against you?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
B. Have you been declared bankrupt in the last 7 years?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
C. Have you had property foreclosed upon or given title or deed in lieu thereof in the last 7 years?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
D. Are you a party to a lawsuit?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
E. Have you directly or indirectly been obligated on any loan which resulted in foreclosure, transfer of title in lieu of foreclosure, or judgement? (This would include such loans as home mortgage loans, SBA loans, home improvement loans, educational loans, manufactured (mobile) home loans, any mortgage, financial obligation, bond, or loan guarantee. If "Yes," provide details, including date, name and address of Lender, FHA, or VA case number, if any, and reasons for the action.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
F. Are you presently delinquent or in default on any Federal debt or any other loan, mortgage, financial obligation, bond, ... or loan guarantee? If "Yes," give details as described in the preceding question.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
G. Are you obligated to pay alimony, child support, or separate maintenance?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
H. Is any part of the down payment borrowed?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
I. Are you a co-maker or endorser on a note?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
J. Are you a U.S. citizen?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
K. Are you a permanent resident alien?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
L. Do you intend to occupy the property as your primary residence? If "Yes," complete question M below	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
M. Have you had an ownership interest in a property in the last three years?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
If the answer to question M, what type of property did you own — principal residence (PR), second home (SH), or investment property (IP)?	<input type="checkbox"/>	PR	<input type="checkbox"/>	PR
	<input type="checkbox"/>	SH	<input type="checkbox"/>	SH
	<input type="checkbox"/>	IP	<input type="checkbox"/>	IP
How did you hold title to the home — solely by yourself (S), jointly with your spouse (SP), or jointly (J) with another person?	<input type="checkbox"/>	S	<input type="checkbox"/>	S
	<input type="checkbox"/>	SP	<input type="checkbox"/>	SP
	<input type="checkbox"/>	J	<input type="checkbox"/>	J

Certification

By signing below, I/we acknowledge that the information provided in this mortgage pre-approval application is true and correct. I/We further acknowledge I/we are members of RTN Federal Credit Union and authorize RTN Federal Credit Union to obtain any and all information and documents that are needed for this mortgage pre-approval analysis. Information includes, but is not limited to employment history and income, credit union, bank, and similar account balances and credit history.

Borrower's Signature and Member Account Number

Date

Co-Borrower's Signature and Member Account Number

Date

INFORMATION FOR GOVERNMENT MONITORING PURPOSES

The following information is requested by the Federal Government for certain types of loans related to a dwelling in order to monitor the lender's compliance with equal credit opportunity, fair housing and home mortgage disclosure laws. You are not required to furnish this information, but are encouraged to do so. The law provides that a lender may discriminate neither on the basis of this information, nor on whether you choose to furnish it. If you furnish the information, please provide both ethnicity and race. For race, you may check more than one designation. If you do not furnish ethnicity, race, or sex, under Federal regulations, this lender is required to note the information on the basis of visual observation or surname. If you do not wish to furnish this information, please check the box below. *(Lender must review the above material to assure that the disclosures satisfy all requirements to which the lender is subject under applicable state law for the particular type of loan applied for.)*

Please check off the applicable boxes

BORROWER <input type="checkbox"/> I do not wish to furnish this information.	COBORROWER <input type="checkbox"/> I do not wish to furnish this information.
Ethnicity <input type="checkbox"/> Hispanic or Latino <input type="checkbox"/> Not Hispanic or Latino	Ethnicity <input type="checkbox"/> Hispanic or Latino <input type="checkbox"/> Not Hispanic or Latino
Race <input type="checkbox"/> American Indian or Alaska Native <input type="checkbox"/> Black or African American <input type="checkbox"/> Native Hawaiian or Other Pacific Islander <input type="checkbox"/> Asian <input type="checkbox"/> White	Race <input type="checkbox"/> American Indian or Alaska Native <input type="checkbox"/> Black or African American <input type="checkbox"/> Native Hawaiian or Other Pacific Islander <input type="checkbox"/> Asian <input type="checkbox"/> White
Sex: <input type="checkbox"/> Female <input type="checkbox"/> Male	Sex: <input type="checkbox"/> Female <input type="checkbox"/> Male

To be Completed by Interviewer:

This application was taken by: <input type="checkbox"/> Face-to-face <input type="checkbox"/> Mail <input type="checkbox"/> Telephone <input type="checkbox"/> Internet	Interviewer's Name (Print or type) _____ _____ _____	Name and Address of Interviewer's Employer _____ _____ _____
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Getting to Know You

Do you or your co-borrower(s) currently own a home? Yes No

If yes, will the house be sold and closed prior to this closing? Yes No

If "yes", please estimate the home sales price: \$ _____

Being as specific as you can, please indicate the house number, street, town and/or geographic area where you would like to purchase a home: _____

Please check one of the following Single family Condo/townhouse
 Two-family (requires minimum 20% down payment)

Please check the percentage you plan to use as a down payment on your home. Private mortgage insurance (PMI) is required if the down payment is less than 20%.

3% to 9.9% 10% to 14.9% 15% to 19.9% 20% or more

Please estimate what your annual real estate taxes will be \$ _____

If purchasing a condo, please estimate your monthly condo fee \$ _____

If purchasing a two-family, please estimate your monthly gross income on the unit \$ _____

What is the total of your own funds available for down payment and closing costs? (Credit Union, bank, mutual funds, stocks, etc.) Include the co-borrower's funds if applicable \$ _____

Is a gift available from an immediate family member? No Yes. Amount \$ _____

Other monies in 401(k), IRA, Keogh, Retirement plan, etc. \$ _____

Please return this form with pay stub(s) to the address below. After processing, you will be notified in writing as to the amount you have been approved.

Mail this Mortgage Pre-Approval application to:

Mortgage Department
RTN Federal Credit Union
600 Main Street
Waltham, MA 02452