

# 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, Title/Escrow**

16. **Company Costs, recording fees, and if applicable, VA loan costs not permitted to be paid by Buyer. appraisal fees and Buyer's title and**

17. **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. 

<b>YES</b>	<b>NO</b>	<b>N/A</b>	
<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. 

<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.
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24. 

<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Lender has obtained a Tri-Merged Residential Credit Report.
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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.)

<b>YES</b>	<b>NO</b>	<b>N/A</b>		<b>YES</b>	<b>NO</b>	<b>N/A</b>	
<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 <b>Initial Documentation</b> 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