

# Conventional Real Estate Loans

## Owner Occupied Properties

### Loan Application Checklist



#### Business Information

- \* \_\_\_\_\_ Federal tax returns on your main business. Provide the last three filed, including all schedules and forms. If your latest return is on extension, provide a copy of the extension request.
  - \* \_\_\_\_\_ If you don't have a tax return filed for the last completed fiscal year, provide an internally prepared financial statement for that full year.
  - \* \_\_\_\_\_ Year-to-Date financial statement on your business, including Profit & Loss and Balance Sheet through the end of a recent month. Provide your latest prepared statement. Before submitting the loan we will need a statement not more than 60 days old.  
\_\_\_\_\_ Agings of accounts payable and accounts receivable. These reports should ideally report the totals on the same month-end date as your interim financial statement. If you cannot run the report for that date, provide one more recent.
  - \* \_\_\_\_\_ A schedule listing your business debts. Include fixed debt, lines of credit, shareholder notes and capital leases of the business. The debt balances on this form must match the liabilities on your interim financial statement. Either use the form in this package or provide your own with exactly the same information.  
\_\_\_\_\_ Bank statements from the last two months.
  - \* \_\_\_\_\_ Information on other businesses you own. Provide the last three federal tax returns, an interim financial statement and a schedule of business debt on each other business you own a 20% interest in.
  - \* \_\_\_\_\_ "Owners and Officers Form" for each corporation, LLC, and partnership in which you own a part.
- Company Formation Documents – please provide the following documents that apply to the company that will occupy the real estate as well as for the entity that will hold title to the real estate:*
- \_\_\_\_\_ Corporations: Articles of incorporation, By-Laws, copies of issued stock certificates.
  - \_\_\_\_\_ LLCs: Articles of Organization (state form LLC-1), Operating Agreement
  - \_\_\_\_\_ Partnerships: Partnership Agreement, Statement of Partnership (state form GP-1) or Certificate of Limited Partnership (state form LP-1).
  - \_\_\_\_\_ Trusts: Copy of a Certificate of Trust or trust synopsis.
  - \_\_\_\_\_ Fictitious Business Name Statement (if you have any DBAs).

#### Information on Owners with a 20% Interest

- \* \_\_\_\_\_ Federal tax returns - last three filed. If your latest return is on extension, provide a copy of the extension request. **Please include all schedules and K-1's.**
- \* \_\_\_\_\_ If you don't have a tax return filed for the last completed calendar year, provide a copy of all W-2 and K-1 forms for that year.
- \* \_\_\_\_\_ *Personal Financial Statement.* Spouses **must** also sign this form, even if they are not owners.  
\_\_\_\_\_ Bank statements from the last two months.
- \* \_\_\_\_\_ ~~OP A 2 & 3~~ \* Authorization to Investigate Credit form signed by each owner and each spouse.

#### Transaction Information

- \_\_\_\_\_ *Purchase Transactions:* Copy of fully executed real estate purchase agreement
- \_\_\_\_\_ *Refinance Transactions:* Copies of your most recent monthly statement(s) and promissory note(s) on the loan(s) you want to refinance as
- \_\_\_\_\_ If loan will finance construction, we need information in four stages:
  - a. Before submitting for loan approval, a rough estimate on what the highest cost might be.

\* Indicates items required before you can be prequalified.

- b. Within 2 weeks, a line item estimate from a contractor, estimating what the highest cost might be. We also need a space plan at that time.
- c. About a month before close of escrow, a final signed contract with your builder.
- d. Before close of escrow, construction permits will probably be required.

\_\_\_\_\_ If the property has existing tenants, copy of all leases.

**Return all items to**



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\* Indicates items required before you can be prequalified.

# BUSINESS DEBT SCHEDULE

COMPANY  
NAME: \_\_\_\_\_

Month  
End: \_\_\_\_\_

List below all business debts: term loans, lines of credit, shareholders' notes, capital leases, etc. This information should match your most current balance sheet being submitted as part of this application. Do not include accounts payable.

CREDITOR	Original Date	Original Amount	Present Balance	Interest Rate	Monthly Payment	Maturity Date	Collateral/Security
<b>Total Balance</b>							

I declare under penalty of perjury that these statements are true and correct.



By: \_\_\_\_\_

Date: \_\_\_\_\_

# Owners and Officers

Please complete this form for each business you own and for the entity that will own the subject property.

**Name of Entity:** \_\_\_\_\_

**1. OFFICERS (If a corporation)**

President
Vice President
Secretary
Treasurer

**2. MANAGING MEMBERS (If a LLC) or DIRECTORS (If a corporation)**

Name
Name
Name
Name
Name

**3. OWNERS (All entity types)**

Name	% Ownership
<b>TOTAL</b>	

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Date

## PERSONAL FINANCIAL STATEMENT

Financial Condition as of \_\_\_\_\_, 20\_\_\_\_\_

Borrower Full Name:			C0-Borrower Full Name (Spouse):		
Street Address:			Street Address:		
City, State, Zip:			City, State, Zip:		
Since:	Own: Yes / No	Rent: \$ /mo	Since:	Own: Yes / No	Rent: \$ /mo
Previous Address (if less than 5 years at present):			Previous Address (if less than 5 years at present):		
City, State, Zip:			City, State, Zip:		
Since:	Owned: Yes / No	Rented: Yes / No	Since:	Owned: Yes / No	Rented: Yes / No
Social Security #:	Date of Birth:		Social Security #:	Date of Birth:	
Res. Phone:	Bus. Phone:		Res. Phone:	Bus. Phone:	
Employer:			Employer:		
Position or Occupation:		How Long:	Position or Occupation:		How Long:
Business Address:			Business Address:		
City, State, Zip:			City, State, Zip:		
Marital Status: _____ Unmarried _____ Married _____ Separated			Marital Status: _____ Unmarried _____ Married _____ Separated		

Assets	In Dollars	Liabilities	In Dollars
Cash on hand – see Schedule A		Notes payable to banks	
Marketable securities – see Schedule B		Notes payable to other institutions	
Non-marketable securities – see Schedule B		Due to brokers	
Securities held by broker in margin accounts		Amounts payable to others – secured	
Restricted, control, or margin account stocks		Amounts payable to others – unsecured	
Retirement Accounts, IRA's – see Schedule A		Accounts and bills due	
Real Estate Owned – see Real Estate Sch.		Unpaid income tax	
Accounts, loans, and notes receivable		Other unpaid taxes and interest	
Automobiles present value		Real estate mortgages payable – see Sch.	
Other personal property		Credit cards	
Life insurance – cash surrender value		Auto loans	
Other assets - itemize		Other liabilities - itemize	
		<b>Total Liabilities</b>	
		<b>Net Worth</b>	
<b>Total Assets</b>		<b>Total Liabilities and Net Worth</b>	





# SCHEDULE OF REAL ESTATE OWNED

If percentage of ownership in any property is less than 100%, indicate other owners and their percentage of ownership in the remarks section at the bottom

Property Address	% of Ownership	Type of Property	Acquisition Date/Cost	Name and Address of Lenders of Mortgages	Loan Number	Market Value	Balance of Mortgages		% Vacant	(1) Annual Rental	(2) Annual Expenses	(3) Annual Loan Pmnt (Incl. Int.)	Net Income: (1) minus (2) & (3).
							1st T.D.	2nd T.D.					
			Date: _____ \$ _____										
1			Date: _____ \$ _____										
			Date: _____ \$ _____										
2			Date: _____ \$ _____										
			Date: _____ \$ _____										
3			Date: _____ \$ _____										
			Date: _____ \$ _____										
4			Date: _____ \$ _____										
			Date: _____ \$ _____										
5			Date: _____ \$ _____										
			Date: _____ \$ _____										
6			Date: _____ \$ _____										
			Date: _____ \$ _____										
7			Date: _____ \$ _____										
			Date: _____ \$ _____										
8			Date: _____ \$ _____										

Remarks: \_\_\_\_\_

Signed \_\_\_\_\_ Date \_\_\_\_\_



