

LOAN STATUS UPDATE (LSU)

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1. 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, impounds, Title/Escrow Company costs, recording fees, and, if applicable, VA loan costs not permitted to be paid by Buyer. (Note: The amount that Seller agrees to contribute, if any, shall be established in the Contract.)
- 16. **Buyer:** is is not relying on down payment assistance to qualify for this loan.
- 17. **Type of Loan:** Conventional FHA VA USDA Other: _____
- 18. **Occupancy Type:** Primary Secondary Non-Owner Occupied
- 19. **Property Type:** Single Family Residence Condominium Planned Unit Development Manufactured Home
- 20. Mobile Home Vacant Land/Lot Other: _____

- | YES | NO | N/A | |
|--------------------------|--------------------------|--------------------------|--|
| <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). |
| <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. |
| <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | Lender has obtained a Tri-Merged Residential Credit Report. |

26. **Based on the information provided, Buyer can pre-qualify for a loan amount of:** \$ _____, assuming a monthly principal and interest loan payment of \$ _____, **provided that the total monthly payment** (which includes principal, interest, mortgage insurance, property taxes, insurance, HOA fees, and flood insurance, if applicable) **does not exceed:** \$ _____
30. **Interest rate not to exceed:** _____ %, Fixed Interest Rate Adjustable Interest Rate Pre-Payment Penalty

31. **Initial Documentation Received:** Lender received the following information from Buyer (Additional documentation may be requested.):

- | YES | NO | N/A | | YES | NO | N/A | |
|--------------------------|--------------------------|--------------------------|-----------------------|--------------------------|--------------------------|--------------------------|-------------------------------------|
| <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) 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
<input type="checkbox"/>	<input type="checkbox"/>	Lender received the Contract and all Addenda	_____	_____
<input type="checkbox"/>	<input type="checkbox"/>	Lender received Buyer's name, income, social security number, Premises address, estimate of value of the Premises, and mortgage loan amount sought	_____	_____
<input type="checkbox"/>	<input type="checkbox"/>	Lender sent Loan Estimate	_____	_____
<input type="checkbox"/>	<input type="checkbox"/>	Buyer indicated to Lender an intent to proceed with the transaction after having received the Loan Estimate	_____	_____
<input type="checkbox"/>	<input type="checkbox"/>	Lender received a signed Form 1003 and Lender disclosures	_____	_____
<input type="checkbox"/>	<input type="checkbox"/>	Payment for the appraisal has been received	_____	_____
<input type="checkbox"/>	<input type="checkbox"/>	Lender ordered the appraisal	_____	_____
<input type="checkbox"/>	<input type="checkbox"/>	Lender identified down payment source	_____	_____
<input type="checkbox"/>	<input type="checkbox"/>	Lender received and reviewed the Title Commitment	_____	_____
<input type="checkbox"/>	<input type="checkbox"/>	Buyer locked the loan program and financing terms, including interest rate and points	_____	_____
<input type="checkbox"/>	<input type="checkbox"/>	Lock expiration date _____	_____	_____
<input type="checkbox"/>	<input type="checkbox"/>	Lender received the Initial Documentation listed on lines 32-35	_____	_____
<input type="checkbox"/>	<input type="checkbox"/>	Appraisal received	_____	_____
<input type="checkbox"/>	<input type="checkbox"/>	Premises/Property appraised for at least the purchase price	_____	_____
<input type="checkbox"/>	<input type="checkbox"/>	Closing Disclosure provided to Buyer	_____	_____
<input type="checkbox"/>	<input type="checkbox"/>	Closing Disclosure received by Buyer	_____	_____

UNDERWRITING AND APPROVAL

<input type="checkbox"/>	<input type="checkbox"/>	Lender submitted the loan package to the Underwriter	_____	_____
<input type="checkbox"/>	<input type="checkbox"/>	Lender obtained loan approval with Prior to Document ("PTD") Conditions	_____	_____
<input type="checkbox"/>	<input type="checkbox"/>	Appraisal conditions have been met	_____	_____
<input type="checkbox"/>	<input type="checkbox"/>	Buyer has loan approval without PTD Conditions	_____	_____

CLOSING

<input type="checkbox"/>	<input type="checkbox"/>	Lender ordered the Closing Loan Documents and Instructions	_____	_____
<input type="checkbox"/>	<input type="checkbox"/>	Lender received signed Closing Loan Documents from all parties	_____	_____
<input type="checkbox"/>	<input type="checkbox"/>	All Lender Quality Control Reviews have been completed	_____	_____
<input type="checkbox"/>	<input type="checkbox"/>	All Prior to Funding ("PTF") Conditions have been met and Buyer has obtained loan approval without conditions	_____	_____
<input type="checkbox"/>	<input type="checkbox"/>	Funds have been ordered	_____	_____
<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. _____
 ^ LOAN OFFICER'S SIGNATURE MO/DA/YR

