

# 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
2. status of the Buyer's proposed loan within five (5) days after Contract acceptance and hereby instructs lender to provide an updated
3. LSU to Broker(s) and Seller upon request. "Lender" is indicated on lines 4 and 5.

4. **Lender:** \_\_\_\_\_  
COMPANY ARIZONA LICENSE #

5. \_\_\_\_\_  
LOAN OFFICER NMLS #

6. \_\_\_\_\_  
ADDRESS CITY STATE ZIP

7. \_\_\_\_\_  
EMAIL PHONE FAX

8. **Closing Loan Documents Delivery Date:** \_\_\_\_\_ **Close of Escrow Date:** \_\_\_\_\_

9. **Buyer(s):** \_\_\_\_\_

10. **Seller(s):** \_\_\_\_\_

11. **Premises Address:** \_\_\_\_\_

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-paid, impounds,
16. appraisal fees and Buyer's title and escrow fees. (Note: The amount that the Seller agrees to contribute, if any,
17. 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 Other: \_\_\_\_\_

YES NO N/A

22. Lender has provided Buyer with the HUD form "For Your Protection: Get a Home Inspection" (FHA loans only).
23. Lender has completed a verbal discussion with Buyer including a discussion of income, assets and debts.
24. Lender has obtained a Tri-Merged Residential Credit Report.

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 housing**
27. **payment** (which includes principal, interest, mortgage insurance, property taxes, homeowner's insurance, HOA fees, and flood insurance,
28. if applicable) **does not exceed:** \$ \_\_\_\_\_
29. **Interest rate not to exceed** \_\_\_\_\_%

30. **Initial Requested Documentation:** Lender has received the following information from the Buyer:
31. (Additional documentation may be required).

YES NO N/A

YES NO N/A

- |           |                       |                                     |
|-----------|-----------------------|-------------------------------------|
| 32. _____ | Paystubs              | Down Payment/Reserves Documentation |
| 33. _____ | W-2s                  | Gift Documentation                  |
| 34. _____ | Personal Tax Returns  | Credit/Liability Documentation      |
| 35. _____ | Corporate Tax Returns | 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 five (5) days of Contract acceptance pursuant to Section 2e of the Contract and upon request thereafter.

39. Buyer intends to proceed 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

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**Loan Status Update (LSU) >>****DOCUMENTATION**

YES	NO		DATE COMPLETED	LENDER INITIALS
		41. Lender has received the Contract and all Addenda		
		42. Lender has sent initial Good Faith Estimate and Truth in Lending (TIL) Disclosures		
		43. Lender has received a signed Application/1003 and disclosures		
		44. Lender has identified down payment source		
		45. Lender has received and reviewed the Title Commitment		
		46. Payment for the appraisal has been received		
		47. Lender has ordered the appraisal		
		48. Buyer has locked the interest rate and points with Lender		
		49. Lock expiration date _____		
		50. Lender has received the <b>Initial Requested Documentation</b> listed on lines 32-35		
		51. Appraisal received and the Premises appraised for at least the purchase price		

**UNDERWRITING AND APPROVAL**

		52. Lender has submitted the loan package to the Underwriter		
		53. Lender has obtained loan approval with Prior to Document ("PTD") Conditions		
		54. Appraisal conditions have been met		
		55. Buyer has loan approval without PTD Conditions		

**CLOSING**

		56. Lender has ordered the Closing Loan Documents ("DOCs") and Instructions		
		57. Lender has sent the DOCs to the Escrow Company		
		58. Lender has received the pre-audit from Escrow Company		
		59. Lender has approved the pre-audit from Escrow Company		
		60. Lender has received signed DOCs from all parties		
		61. All lender Quality Control Reviews have been completed		
		62. All Prior to Funding ("PTF") Conditions have been met and buyer has obtained		
		63. loan approval without conditions		
		64. Funds have been ordered		
		65. All funds have been received by Escrow Company		
		66. <b>Close of escrow occurs when the deed has been recorded at the appropriate county recorder's office.</b>		

67. \_\_\_\_\_  
 ^ LOAN OFFICER'S SIGNATURE MO/DA/YR