

Instructions for Completing the Uniform Residential Loan Application

Fannie Mae 1003/Freddie Mac 65

SECTION I: TYPE OF MORTGAGE AND TERMS OF LOAN

- Please leave these sections blank until you have consulted with a loan officer.

SECTION II: PROPERTY INFORMATION AND PURPOSE OF LOAN

- **Subject Property:** Enter property address, city, state, zip code, the number of units and the year the structure was built.
- **Legal Description of Subject Property:** Enter as much detail as possible from a deed, title insurance policy, or land survey. Be sure to include the county.
- **Purpose of Loan:** Check the box that best describes the reason for applying for a loan.
- **Property Will Be:** Check the appropriate box that defines how you intend to use the property.
- **Construction or Construction – permanent loan:** Complete this line if you are applying for a loan for construction purposes. Include the year lot was acquired, the original cost, the present value and the value of any improvements made to the property.
- **Refinance:** Complete this line if you are applying for a loan to refinance a property you already own or have an existing loan on. Provide the original cost, amount of existing liens, your reason for requesting this loan, and the nature and cost of any improvements to the property.
- **Title Will Be Held in What Name(s):** Indicate how your name(s) should appear on legal documents.
- **Estate Will be Held in:** Check the option that applies.
- **Source of Down Payment, Settlement Charges:** Enter the source of funds to pay the down payment and closing costs. Disclose any borrowed money you may be using to cover these costs.

SECTION III: BORROWER INFORMATION

- Complete in detail for borrower and co-borrower, if applicable.

SECTION IV: EMPLOYMENT INFORMATION

- **Name and Address of Employer:** Enter the name and complete address of employer, including the address where verification of income may be obtained. Check the box if self-employed.

SECTION V: MONTHLY INCOME AND COMBINED HOUSING EXPENSE INFORMATION

- **Income:** Using your most current pay stub, enter your base income. Enter overtime, bonuses and commissions only if they are earned on a consistent basis.
- **Self-Employed:** If you are self-employed, you will need to include the last two years' tax returns and a current Profit and Loss Statement.
- **Net Rental Income:** Enter your monthly net rental income from Section VI.
- **Other:** Enter any other income described in "Describe Other Income" section.
- **Monthly Housing Expense:** Complete only the "Present" column, based on your current residence.

SECTION VI: ASSETS AND LIABILITIES

- **Cash Deposit:** Refers to money you have on deposit as earnest money towards the purchase. Name the person or holding company and the amount of the deposit.
- **Checking and Savings Accounts:** List account numbers, addresses and account balances.
- **Stocks and Bonds:** Enter the name and address of company from whom verification may be acquired.
- **Real Estate Owned:** Enter the total from “Schedule of Real Estate Owned”.
- **Liabilities and Pledged Assets:** Complete in detail including account numbers, names and addresses, current balances and monthly payments. List monthly amount due for alimony, child support and job related expenses.
- **Schedule of Real Estate Owned:** Complete information for all property you currently own.

SECTION VII: DETAILS OF TRANSACTION

- **Leave this section blank.** It will be filled in by the loan interviewer.

SECTION VIII: DECLARATIONS

- **Answer each question with a “yes” or “no”.** If you answer “yes” to any question a. through i., include a detailed explanation on the continuation sheet or separate piece of paper.

SECTION IX: ACKNOWLEDGEMENT AND AGREEMENT

- **Signature and Date:** After reading this section, all borrowers must sign and date the application.

SECTION X: INFORMATION AND GOVERNMENT MONITORING

- **Complete Ethnicity and Race portion of this section in detail, at your option.** If you do not want to furnish the information check the box “I do not wish to furnish this information”.

CONTINUATION SHEET / RESIDENTIAL LOAN APPLICATION

- **Use this section for additional information required to complete other sections of the application.**
- **All borrowers must sign and date the bottom of the form in ink.**