

# Commercial Loan Underwriting Checklist - Purchase

Date: 1/3/2005

Borrower:

Property:

The following documents/information will enable the underwriter to complete the review of your loan application in a timely manner. **Please provide the highlighted items at your earliest convenience.** The other checklist items may be provided at a later date. All documents should be forwarded to:

**Robert T. Gibney & Associates**  
4300 N. Miller Road, Suite 212  
Scottsdale, Arizona 85251

## Property – to be provided by the real estate brokers

- 1- **Legal description, property address, and tax parcel number**
- 2- **Brief description of the property (year built, building sq ft, type of construction, etc.)**
- 3- Describe any deferred maintenance along with the estimated cost to complete
- 4- Describe any planned property improvements along with the estimated cost to complete
- 5- **Copies of all leases**
- 6- **Income-expense operating statements (prior two (2) years and year-to-date)**
- 7- Repair and replacement history – i.e. interior (floor coverings, paint, fixtures, appliances) exterior (A/C units, paint, roof)
- 8- **Current rent roll**
- 9- Contact person to gain access for property inspection
- 10- Buyer's property manager contact information

## Title

- 1- Copy of purchase contract
- 2- Provide name of entity acquiring the property – is this an existing entity or to-be-formed prior to close?
- 3- As applicable, provide copies of borrower's:
  - a. Corporate resolution, corporate by-laws, articles of incorporation
  - b. LLC operating agreement and articles of organization
  - c. Partnership agreement
- 4- Title company / escrow office (address and phone #)

## Borrower

- 1- **For Corporations, LLCs, and Partnerships – IF APPLICABLE**
  - a. **Business tax returns for 2002 and 2003 - If prior year's tax return has not been filed, then provide evidence of extension – Please sign and date**
  - b. **Business financial statements for 2002, 2003 and year-to-date 2004 financial statement – Please sign and date**
- 2- **For Individual Borrowers**
  - a. **Personal tax returns for 2002 and 2003. If prior year's tax return has not been filed, then provide evidence of extension – Please sign and date**
  - b. **All K-1's for each federal tax return ( Schedule E), when applicable**
  - c. **Current personal financial statement – Please sign and date**
  - d. **Paystubs for past two months**
- 3- **Real Estate Schedule – include original purchase price, current market value, mortgage balance, monthly payment, rental income**
- 4- **Brief resume of experience with owning rental property**
- 5- **Copies of current investment and deposit statements (past two months) – for down payment and liquid assets**
- 6- **Copy of 1031 accomodator status statement and copy of escrow settlement statements for recent real estate sales, if applicable**
- 7- **Disclose any current or prior personal or business credit problems, delinquencies, bankruptcies, or judgments**
- 8- **Legible copy of drivers license (both sides)**

## Other

- 1- Insurance information (agent, address, phone #)
- 2- Real Estate Broker information, if applicable (company, name, phone #)

Please note that additional documents and information may be requested by the underwriter in order to complete the loan application. As part of the loan application process the lender may require the payment of a loan processing fee, loan application fee, property appraisal fee, and/or loan commitment fee, title and escrow fees, environmental reports,

Financing arranged through Robert T. Gibney & Associates  
4300 N. Miller Road, Suite 212  
Scottsdale, Arizona 85251  
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Mobile 602-315-5671  
Fax 602-532-7945  
Email [RGibney@AzCommercial.Biz](mailto:RGibney@AzCommercial.Biz)  
[www.AzCommercial.Biz](http://www.AzCommercial.Biz)  
Mortgage Broker License MB-0904411

surveys, other third party reports as required by the lender, and other customary fees and charges associated with applications for real estate financing.

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