

LOAN STATUS UPDATE (LSU)

Document Updated
September 2015



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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 ten (10) 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:** Your Mortgage Company 123456 12345
COMPANY ARIZONA LICENSE # NMLS #
5. Rob Ellis 432156 654321
LOAN OFFICER ARIZONA LICENSE # NMLS #
6. 123 Nestablish Lane Phoenix AZ 85555
ADDRESS CITY STATE ZIP
7. rob@nestablish.com (602) 111-1111
EMAIL PHONE FAX
8. **Close of Escrow Date:** 10/31/15
9. **Buyer(s):** Aimee Jo
10. **Seller(s):** Birdie Johnson
11. **Premises/Property Address or Assessor's #(s):** 123 Nesting Circle
12. **City:** Phoenix, AZ **ZIP Code:** 85000

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-pays, impounds,
16. appraisal fees and Buyer's title and escrow fees. (Note: The amount that 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 Vacant Land/Lot Other: _____
22. **YES NO N/A**
 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:** \$294,566,
26. assuming a monthly principal and interest loan payment of \$ 1,492.52, **provided that the total monthly**
27. **payment** (which includes principal, interest, mortgage insurance, property taxes, insurance, HOA fees, and flood insurance,
28. if applicable) **does not exceed:** \$ 2,047.58
29. **Interest rate not to exceed** 4.500 %, Fixed Interest Rate Adjustable Interest Rate Pre-Payment Penalty
30. **Initial Documentation Received:** Lender received the following information from Buyer:
31. (Additional documentation may be requested.)
32. **YES NO N/A** **YES NO N/A**
 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 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 checked="" type="checkbox"/>	<input type="checkbox"/>	Lender received the Contract and all Addenda	09/29/15	RNE
<input checked="" type="checkbox"/>	<input type="checkbox"/>	Lender received Buyer's name, income, social security number, Premises address,		
		43. estimate of value of the Premises, and mortgage loan amount sought.	09/29/15	RNE
<input checked="" type="checkbox"/>	<input type="checkbox"/>	Lender sent Loan Estimate	09/29/15	RNE
<input checked="" type="checkbox"/>	<input type="checkbox"/>	45. Buyer indicated to Lender an intent to proceed with the transaction after having		
		46. received the Loan Estimate.	09/29/15	RNE
<input checked="" type="checkbox"/>	<input type="checkbox"/>	Lender received a signed Form 1003 and Lender disclosures	09/29/15	RNE
<input checked="" type="checkbox"/>	<input type="checkbox"/>	48. Payment for the appraisal has been received	09/29/15	RNE
<input checked="" type="checkbox"/>	<input type="checkbox"/>	49. Lender ordered the appraisal	09/29/15	RNE
<input checked="" type="checkbox"/>	<input type="checkbox"/>	50. Lender identified down payment source	09/29/15	RNE
<input checked="" type="checkbox"/>	<input type="checkbox"/>	51. Lender received and reviewed the Title Commitment	09/29/15	RNE
<input checked="" type="checkbox"/>	<input type="checkbox"/>	52. Buyer locked the loan program and financing terms, including interest rate and points	09/29/15	RNE
<input checked="" type="checkbox"/>	<input type="checkbox"/>	53. Lock expiration date <u>10/31/15</u>		
<input checked="" type="checkbox"/>	<input type="checkbox"/>	54. Lender received the Initial Documentation listed on lines 32-35	09/29/15	RNE
<input type="checkbox"/>	<input type="checkbox"/>	55. Appraisal received	/ /	
<input type="checkbox"/>	<input type="checkbox"/>	56. Premises/Property appraised for at least the purchase price	/ /	
<input type="checkbox"/>	<input type="checkbox"/>	57. Closing Disclosure provided to Buyer	/ /	
<input type="checkbox"/>	<input type="checkbox"/>	58. Closing Disclosure received by Buyer	/ /	

UNDERWRITING AND APPROVAL

<input type="checkbox"/>	<input type="checkbox"/>	59. Lender submitted the loan package to the Underwriter	/ /	
<input type="checkbox"/>	<input type="checkbox"/>	60. Lender obtained loan approval with Prior to Document ("PTD") Conditions	/ /	
<input type="checkbox"/>	<input type="checkbox"/>	61. Appraisal conditions have been met	/ /	
<input type="checkbox"/>	<input type="checkbox"/>	62. Buyer has loan approval without PTD Conditions	/ /	

CLOSING

<input type="checkbox"/>	<input type="checkbox"/>	63. Lender ordered the Closing Loan Documents and Instructions	/ /	
<input type="checkbox"/>	<input type="checkbox"/>	64. Lender received signed Closing Loan Documents from all parties	/ /	
<input type="checkbox"/>	<input type="checkbox"/>	65. All Lender Quality Control Reviews have been completed	/ /	
<input type="checkbox"/>	<input type="checkbox"/>	66. All Prior to Funding ("PTF") Conditions have been met and Buyer has obtained		
		67. loan approval without conditions	/ /	
<input type="checkbox"/>	<input type="checkbox"/>	68. Funds have been ordered	/ /	
<input type="checkbox"/>	<input type="checkbox"/>	69. 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.**

Rob Ellis



71. ^ LOAN OFFICER'S SIGNATURE

MO/DA/YR