



Thank you for choosing Coastland Federal Credit Union for your financial needs. We realize that a home purchase is a huge investment of your time and money and we are here to make that process as smooth as possible. Coastland offers the following types of loans:

Conventional Fixed rate:

- 15 or 30 year mortgage
- 10% down payment required on purchases

Attached is the real estate loan packet. You will notice that there is a list of required items for purchasing a primary residence. Look over the paperwork and if you should have any questions completing any forms please let us know.

We look forward to working with you,

Jeff Harris
Loan Manager

Jennifer Villafarra
Mortgage Loan Department

Please mail, drop off or e-mail your completed application to:

Coastland Federal Credit Union
Attn: Jeff or Jennifer
1301 Clearview Parkway
Metairie, LA 70001

504.834.2780 ph
504.885.2158 fax

E-mail:
Jeff Harris: jharris@coastlandfcu.com
Jennifer Villafarra: jvillafarra@coastlandfcu.com

1301 Clearview Parkway
Metairie, LA 70001

504.834.2780 ph
504.885.2158 fax
888.561.5610 toll free

INTERVIEW CHECKLIST

The following will be needed to complete your loan application. As you gather this information, place a check mark ✓ beside the items collected. By returning copies of the requested documentation and forms along with this application booklet, you can save days to a week in the processing of your loan request.

LOAN APPLICATIONS MUST BE COMPLETED IN FULL. ALL ADDRESSES AND ACCOUNT NUMBERS MUST BE LISTED ON THE ASSETS AND LIABILITIES FOR FURTHER VERIFICATION. FULL ADDRESSES ON PREVIOUS EMPLOYERS REQUIRED.

COPIES OF THE FOLLOWING DOCUMENTS ARE NEEDED FOR A PURCHASE

- Copy of the signed sales contract (plus any addendum's available.)
- Copy of earnest money receipt (down payment), showing name, address and phone number of person/company holding earnest money.
- A check/draft for payment of required upfront fees. (See estimated real estate fees.)
- Last 30 days pay stubs for each borrower, showing year-to-date information.
- Employee's copy of W-2 forms for the last 2 years. (If self-employed, we need the last two years federal tax returns with original signatures and all schedules. Year to date profit/loss statement.
- If applicable, copies of award letters (Social Security, Disability, Retirement.)
- Copies of last 3 statements for each checking, savings, and deposit account (including open/recently closed), showing name and address of institutions. Include all Savers certificates, Money Market Accounts, C.D.'s, 401K Statements, etc.
- Termite Certificate is required for purchase

COASTLAND FEDERAL CREDIT UNION ESTIMATED REAL ESTATE FEES

Fees to be paid at time of Application:

Credit Report \$10.50 Single
 Credit Report \$17.50 Joint

Estimated fees to be paid upon signing the Intent to Proceed:

Appraisal Fee \$375.00-\$450.00 → We will collect \$375 at the signing of the intent to proceed for the appraisal; however, if the appraisal comes in over \$375 the difference will be due within 10 days.
 Processing Fee \$ 75.00

Estimated fees to be paid at time of closing:

Document Preparations \$150.00
 Underwriting Fee \$125.00
 Wire Fee \$15.00
 Flood Certificate \$22.50

Estimated Attorney/Title Company Fees

	Local Purchase	Purchase out of New Orleans
Abstract Title Search	\$250.00	\$300.00
Title Exam	\$180.00	Varies
Notary Fees	\$180.00	Varies
Documentation Fee	\$180.00	Varies
Recording Fees	\$110.00 - \$200.00	Varies
Pest Inspection	\$65.00 - \$100.00	\$65.00 - \$100.00
Tax Research	\$75.00	\$75.00 - \$125.00
Courier Fee	\$25.00	\$20.00
Wire Fee	\$20.00	\$20.00

Title Insurance – Based on loan amount – **Approximately \$4.00 per \$1,000.00** if the loan is closed locally by our attorney. It varies in other states.

Orleans Parish has a **transaction tax of \$325.00.**

Added to these costs will be prepaid interest. The maximum amount will be 30 days of interest based on the new loan amount. Actual interest will be from the date of closing through the end of the month.

Coastland will also collect **prorated escrow funds** at closing to cover both your insurance and tax payments.

NOTE: Within three business days of an approved application you will receive a Good Faith Estimate detailing your fees specific to your purchase and your parish or county.

BORROWER'S CERTIFICATION AND AUTHORIZATION

Please read, sign and return this form

Certification

To the undersigned certify the following:

1. I/We have applied for a mortgage loan from Coastland Federal Credit Union. In applying for the loan, I/We completed a loan application containing various information on the purpose of the loan, the amount and source of the down payment, employment and income information, and assets and liabilities. I/We certify that all of the information is true and complete. I/We made no misrepresentations in the loan application or other documents, nor did I/We omit any pertinent information.
2. I/We understand and agree that Coastland Federal Credit Union reserves the right to change the mortgage loan review process to a full documentation program. This may include verifying the information provided on the application with the employer and/or the Financial Institution.
3. I/We fully understand that it is a Federal crime punishable by fine or imprisonment, or both, to knowingly make any false statements when applying for this mortgage, as applicable under the provisions of Title 18, United States Code, Section 1014.

Authorization to Release Information

To Whom It May Concern:

1. I/We have applied for a mortgage loan from Coastland Federal Credit Union. As part of the application process, Coastland FCU and the mortgage guaranty insurer (if any) may verify information contained in my/our loan application and in other documents required in connection with the loan, either before the loan is closed or as part of its quality control program.
2. I/We authorize you to provide to Coastland FCU and to any investor to whom Coastland FCU may sell my mortgage, and to the mortgage guaranty insurer (if any), any and all information and documentation that they request. Such information includes, but is not limited to, employment history and income; bank, money market, and similar account balances; credit history; and copies of income tax returns.
3. Coastland FCU or any investor that purchases the mortgage or the mortgage guaranty insurer (if any) may address this authorization to any party named in the loan application.
4. A copy of this authorization may be accepted as an original.
5. Your prompt reply to Coastland FCU, the investor that purchased the mortgage, or the mortgage guaranty insurer (if any) is appreciated

Borrower's Signature

Date

Social Security Number

Co-Borrower's Signature

Date

Social Security Number

DEPOSIT/PREPAID ACKNOWLEDGEMENT

Please read, sign and return this form

I/we agree to pay a deposit at the time of the application to be used to purchase a credit report. The credit report fee will be reflected on the final settlement statement.

The amount of the fee to be collected at time of application is:

Single Credit Report	\$10.50
Joint Credit Report	\$17.50

I/we hereby acknowledge that I/we are aware that regardless of any seller concessions in the purchase agreement or elsewhere, I/we must pay the following items at closing:

1. **Closing interest:** interest charges from day of closing through last day of the month
2. **Tax escrows**
3. **Hazard insurance escrows**
4. **First 5%** of the down payment from my/our own, non-borrowed funds

Other costs associated with this loan request will be itemized in the Good Faith Estimate you will be receiving in a few days.

All loan documentation will be the property of the Lender and is not available to you or any other party without the consent of the Lender.

This is not a loan commitment. The loan commitment will be issued only after it is determined that you meet all underwriting criteria.

The above information has been explained to me/us and I/we understand and accept the terms of this document.

Borrower's Signature Date

Co-Borrower's Signature Date