LOAN STATUS UPDATE (LSU)

Document updated: **February 2011**

ARIZONA association of REALTORS®
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REALTOR® EQUAL HOUSING OPPORTUNITY

Pursuant to Section 2e of the Contract Buyer shall deliver to Seller the AAR Loan Status Update ("LSU") describing the current status of the Buyer's proposed loan within five (5) days after Contract acceptance and hereby instructs lender to provide an updated LSU to Broker(s) and Seller upon request. "Lender" is indicated on lines 4 and 5.

Lender: _____ _____
COMPANY ARIZONA LICENSE #

_____ _____
LOAN OFFICER NMLS #

_____ _____ _____ _____
ADDRESS CITY STATE ZIP

_____ _____ _____
EMAIL PHONE FAX

Closing Loan Documents Delivery Date: _____ **Close of Escrow Date:** _____

Buyer(s): _____

Seller(s): _____

Premises Address: _____

City: _____ **AZ ZIP Code:** _____

PRE-QUALIFICATION INFORMATION

Buyer is: ☐ Married ☐ Unmarried ☐ Legally Separated

Buyer ☐ is ☐ is not relying on the sale or lease of a property to qualify for this loan.

Buyer ☐ is ☐ is not relying on Seller Concessions for Buyer's loan costs including pre-paids, impounds, appraisal fees and Buyer's title and escrow fees. (Note: The amount that the Seller agrees to contribute, if any, shall be established in the Contract).

Type of Loan: ☐ Conventional ☐ FHA ☐ VA ☐ USDA ☐ Other: _____

Occupancy Type: ☐ Primary ☐ Secondary ☐ Non-Owner Occupied

Property Type: ☐ Single Family Residence ☐ Condominium ☐ Planned Unit Development ☐ Manufactured Home ☐ Mobile Home ☐ Other: _____

YES	NO	N/A	
☐	☐	☐	Lender has provided Buyer with the HUD form "For Your Protection: Get a Home Inspection" (FHA loans only).
☐	☐	☐	Lender has completed a verbal discussion with Buyer including a discussion of income, assets and debts.
☐	☐	☐	Lender has obtained a Tri-Merged Residential Credit Report.

Based on the information provided, Buyer can pre-qualify for a loan amount of: $ _____ , assuming a monthly principal and interest loan payment of $ _____ , **provided that the total monthly housing payment** (which includes principal, interest, mortgage insurance, property taxes, homeowner's insurance, HOA fees, and flood insurance, if applicable) **does not exceed: $** _____

Interest rate not to exceed _____**%**

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

YES	NO	N/A		YES	NO	N/A	
☐	☐	☐	Paystubs	☐	☐	☐	Down Payment/Reserves Documentation
☐	☐	☐	W-2s	☐	☐	☐	Gift Documentation
☐	☐	☐	Personal Tax Returns	☐	☐	☐	Credit/Liability Documentation
☐	☐	☐	Corporate Tax Returns	☐	☐	☐	Other: _____

Additional comments: _____

Buyer has instructed, and Lender agrees to provide loan status updates on this AAR Loan Status Update form to Seller and Broker(s) within five (5) days of Contract acceptance pursuant to Section 2e of the Contract and upon request thereafter.

Buyer intends to proceed with the above referenced Lender on the terms described herein. Buyer acknowledges receipt of a copy hereof.

_____ 10 21 2011
^ BUYER'S SIGNATURE MO/DA/YR ^ BUYER'S SIGNATURE MO/DA/YR

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