

# LOAN STATUS UPDATE (LSU)

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- Pursuant to Section 2e of the Contract, Buyer shall deliver to Seller the AAR Loan Status Update ("LSU") describing the current
- status of Buyer's proposed loan within ten (10) 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.

4. **Lender:** \_\_\_\_\_  
 COMPANY ARIZONA LICENSE # NMLS #

5. \_\_\_\_\_  
 LOAN OFFICER ARIZONA LICENSE # NMLS #

6. \_\_\_\_\_  
 ADDRESS CITY STATE ZIP

7. \_\_\_\_\_  
 EMAIL PHONE FAX

8. **Close of Escrow Date:** \_\_\_\_\_

9. **Buyer(s):** \_\_\_\_\_

10. **Seller(s):** \_\_\_\_\_

11. **Premises/Property Address or Assessor's #(s):** \_\_\_\_\_

12. **City:** \_\_\_\_\_, **AZ ZIP Code:** \_\_\_\_\_

### 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, impounds, Title/Escrow Company costs, recording fees, and, if applicable, VA loan costs not permitted to be paid by Buyer. (Note: The amount that Seller agrees to contribute, if any, shall be established in the Contract.)
16. **Buyer:**  is  is not relying on down payment assistance to qualify for this loan.
17. **Type of Loan:**  Conventional  FHA  VA  USDA  Other: \_\_\_\_\_
18. **Occupancy Type:**  Primary  Secondary  Non-Owner Occupied
19. **Property Type:**  Single Family Residence  Condominium  Planned Unit Development  Manufactured Home
20.  Mobile Home  Vacant Land/Lot  Other: \_\_\_\_\_

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

21. **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 payment** (which includes principal, interest, mortgage insurance, property taxes, insurance, HOA fees, and flood insurance, if applicable) **does not exceed:** \$ \_\_\_\_\_
22. **Interest rate not to exceed:** \_\_\_\_\_ %,  Fixed Interest Rate  Adjustable Interest Rate  Pre-Payment Penalty

23. **Initial Documentation Received:** Lender received the following information from Buyer (Additional documentation may be requested.):

- | YES                      | NO                       | N/A                      |                       | YES                      | NO                       | N/A                      |                                     |
|--------------------------|--------------------------|--------------------------|-----------------------|--------------------------|--------------------------|--------------------------|-------------------------------------|
| <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | Paystubs              | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | Down Payment/Reserves Documentation |
| <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | W-2s                  | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | Gift Documentation                  |
| <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | Personal Tax Returns  | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | Credit/Liability Documentation      |
| <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | Corporate Tax Returns | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | Other: _____                        |

24. Additional comments: \_\_\_\_\_
25. Buyer has instructed, and Lender agrees to provide loan status updates on this AAR Loan Status Update form to Seller and Broker(s) within ten (10) days of Contract acceptance pursuant to Section 2e of the Contract and upon request thereafter.
26. Buyer commits to work with the above referenced Lender on the terms described herein. Buyer acknowledges receipt of a copy hereof.

^ BUYER'S SIGNATURE MO/DA/YR ^ BUYER'S SIGNATURE MO/DA/YR >>

