

Malvern Bank, National Association

Purchase Mortgage Pre-Qualification

MyMalvernBank.com

PRE-QUALIFICATION PACKET

Local lenders that
**KNOW YOUR
MARKET!**

Whether it is purchasing a new home, updating your kitchen or bathroom, or additional home improvements, we are here to help make your dreams a reality!

Let us help you achieve your goals. It's not just banking,

it's service

*Beyond Your
Expectations™*

CONTACT US

42 E. Lancaster Avenue

Paoli, PA 19301

610.251.2221

MyMalvernBank.com

NMLS# 504820



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THANK YOU!

We would like to take this opportunity to thank you for trusting us during the next big decision in your life. Please take a moment to go through the enclosed materials.

- Pre-Qualification Form
- Documentation Checklist
- Tips for Smoother Loan Approval
- Email Transmittal Form

Please complete the pre-qualification form and questionnaire and return to our office as soon as possible. Try to be as accurate as possible and if you have any questions while completing it, please don't hesitate to call.

This questionnaire is designed to be completed in less than 15 minutes. It's important to send your information as soon as possible. Once completed, you can either email it to Mortgages@MyMalvernBank.com or print and drop off at any Financial Center Office.

We look forward to assisting you on your upcoming loan. At Malvern, we strive to go "Beyond your Expectations™", so please feel free to tell your family, friends, and colleagues about us.



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PRE-QUALIFICATION FORM

This form is not a loan commitment

BORROWER INFORMATION

Full Name _____

Current Home Address _____

City _____ State _____ Zip _____

Email Address _____

Phone Number _____

Do you Own or Rent _____

Yearly Income \$ _____

List of Outstanding Monthly Obligations (rent/mortgage payment, credit cards, student loan, car payments)

CO-BORROWER INFORMATION (IF APPLICABLE)

Full Name _____

Current Home Address _____

City _____ State _____ Zip _____

Email Address _____

Phone Number _____

Do you Own or Rent _____

Yearly Income \$ _____

List of Outstanding Monthly Obligations (rent/mortgage payment, credit cards, student loan, car payments)



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MORTGAGE INFORMATION

What kind of mortgage are you interested in? _____

Choose your mortgage type and term:

Fixed Rate Mortgages	<input type="checkbox"/> 30 Years	<input type="checkbox"/> 20 Years	<input type="checkbox"/> 15 Years	<input type="checkbox"/> 10 Years
Adjustable Rate Mortgages	<input type="checkbox"/> 3/1 Years	<input type="checkbox"/> 5/1 Years	<input type="checkbox"/> 7/1 Years	<input type="checkbox"/> 10/1 Years

How much down payment do you expect to pay (approximately)? _____

How do you plan on using the property? Primary Residence Secondary Residence

What is the approximate purchase price of the property you seek? _____

What is the estimated property tax of the property you seek? _____



DOCUMENTATION CHECKLIST

The following documentation will eventually be needed from each applicant for your final loan approval. Not all of this is needed up front, but the sooner you get it put together the better. You may have a circumstance where some of this is either not needed or not applicable – please contact us with any questions.

- Most recent pay stubs representing your earnings for the last 30 days
- Most recent two years federal tax returns with all pages and schedules
 - o Include all W2 forms and K-1s if applicable
 - o If self-employed, include a year-to-date profit and loss statement
- Most recent two months bank statements for all accounts including checking, savings, CDs, Money Market, stock and investment accounts, and retirement. Include all pages, even the blank or “disclaimer” pages. If you are including retirement accounts, forward the “term of withdrawal” (i.e. documentation explaining how and when you can withdraw funds).
- Copy of your unexpired driver’s license
- If you ever paid or have been ordered to pay spousal or child support, or if you receive it and would like it considered, forward a copy of your final divorce decree and/or current court order
- If you own any real estate, please include the following for each property
 - o Current mortgage statement(s)
 - o Current property tax bill
 - o Current insurance declarations page
 - o Lease or rental agreement, if applicable
 - o Homeowners association bill, if applicable
- If you are applying for a VA loan, a copy of your DD214

TIPS FOR A SMOOTHER LOAN APPROVAL

**Here is a list of helpful tips to ensure an effortless loan process
These DOs and DON'Ts will help avoid any delays with your loan approval.**

- DO** continue making your mortgage or rent payments
- DO** stay current on all existing accounts
- DO** keep working at your current employer
- DO** keep your same insurance company
- DO** continue living at your current residence
- DO** continue to use your credit as normal
- DO** call us if you have any questions

- DON'T** make a major purchase (car, boat, jewelry, etc.)
- DON'T** apply for new credit (even if you seem pre-qualified)
- DON'T** open a new credit card
- DON'T** transfer any balances from one account to another
- DON'T** pay off charge-offs without a discussion with us first
- DON'T** pay off collections without a discussion with us first
- DON'T** buy any furniture
- DON'T** close any credit card accounts
- DON'T** change bank accounts
- DON'T** max out or over charge on your credit card accounts
- DON'T** consolidate your debt into 1 or 2 credit cards
- DON'T** take out a new loan
- DON'T** start any home improvement projects
- DON'T** finance any elective medical procedures
- DON'T** open a new cellular phone account
- DON'T** join a new fitness club
- DON'T** pay off any loans or credit cards without discussing it with us
- DON'T** transfer funds between different bank accounts while in escrow
- DON'T** accept any GIFT money until we first discuss what documentation is necessary

**If you encounter a special situation, it is best to mention it to us right away so
we can help you determine the best way to achieve your goals.**

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EMAIL TRANSMITTAL FORM

TO

Pre-Qualification Processing
Malvern Bank, National Association
Email: Mortgages@MyMalvernBank.com

ITEMS ATTACHED

Pre-Qualification Form

FROM

Name _____
Phone _____
Fax _____
Email _____

Comments

CONFIDENTIALITY NOTE: The information contained in this facsimile message is being transmitted to and is intended only for the use of the individual named above. If the reader of this is not the intended recipient, you are hereby advised that any dissemination, distribution or copy of this facsimile is strictly prohibited. If you have received this facsimile in error, please immediately notify the sender by telephone and destroy this facsimile message.

