Loan Documentation Checklist

SOUTH BAY CREDIT UNION

Please submit the following documents when returning your completed loan packet.

IMPORTANT NOTES

- Incoming wire transfers are accepted only on business days from 9:00 a.m. to 1:00 p.m. PST. Please allow one business day for processing.
- If an appraisal is required, payment is made directly to the appraiser (estimated cost: $700.00). Appraisal in non-refundable.
- Copies are preferred; please do not submit originals. PDF format only, no pictures.
- **Please provide a copy of the most recent driver's license for all applicants.**

REQUIRED DOCUMENTATION

1. Most current Property Tax Statement
2. Most current First Mortgage Statement
3. Homeowners Insurance (endorsement page) **AND** Homeowners Association Insurance policy (if applicable)
4. Trust paperwork, if property is titled in a Trust (if applicable)
5. Completed online application
6. Income documentation:
   - One month of paystubs (most current)
   - Social Security Statement
   - Retirement Income Statement
   - Two years of tax returns (personal & business)
   - Past two years W2s (current and previous year)

   If self-employed or rental income applies, please also include:
   - Profit and Loss Statement with three months of current bank statements showing income deposits
7. If the property has no liens, please include:
   - Letter of Reconveyance or Final Settlement Statement
8. If the property has solar panels, please include:
   - Signed solar lease agreement
   - Electrical agreement

Additional Documentation for Rental or Investment Properties

1. Copy of Rental Contract
2. Current Mortgage Statement for rental property
3. Homeowners Insurance (personal insurance) for rental property
4. Three months of current bank statements where rental income is deposited
5. Most current Property Tax Statement for rental property
6. Disclosure of monthly HOA fees (for condominiums only)
7. If the property is a condo or a townhome, both HOA building insurance and personal insurance are required
8. Copy of Original Note
9. Two years of tax returns (2024/2025), including any 1099s (if applicable)
10. Current year Profit and Loss Statement

If you have any questions regarding the requested documentation, please contact me at (424) 327-9804, Monday through Friday, from 9:00 a.m. to 5:00 p.m.

Sincerely,

Rosemarie Valdez

Rosemarie Valdez
Loan Officer, South Bay Credit Union
Phone: (424) 327-9804 | Hours: Monday – Friday, 9:00 AM – 5:00 PM

Revised 02/05/2026