



STRENGTH. SERVICE. COMMUNITY.
661 Main Street, Winchester, Ma 01890
Tel: (781)-729-2130- FAX (781)-721-2879

Thank you for your interest in our home mortgage program and for considering Winchester Savings Bank for your mortgage loan needs. Enclosed is a mortgage application package which includes:

- Residential Loan Application-**Please complete this form in its entirety**; instructions are enclosed. Please include the following on your application:
 - Borrower's name
 - Social Security Number
 - Gross monthly income
 - Property address
 - Estimate of property value
 - Type and amount of mortgage loan sought
- Consent form-*each borrower must sign a separate form*
- Mortgage Rate Lock-In Selection and Agreement Form
- Loan Program Selection Form
- 4506T Request for Transcript
- Underground Fuel Tank Notice/Private Septic Systems Notice
- Source of funds form
- Mortgage Broker form

Important Information About Procedures for Opening a New Account.

To help the government fight the funding of terrorism and money laundering activities, Federal law requires all financial institutions to obtain, verify, and record information that identifies each person who opens an account. What this means for you: When you open an account, we will ask for your name, address, date of birth, and other information that will allow us to identify you. We may also ask to see your driver's license or other identifying documents.

Please sign and date the application and the above-referenced forms and return them along with a check made payable to Winchester Savings Bank for-

- **The Non-Refundable Credit Report Fee of \$19.25 for an individual or \$38.50 for a joint application**

Once we receive the completed application, forms and credit report fee, we will send you a **LOAN ESTIMATE DISCLOSURE** within three (3) business days of receipt of the information. We will give you further instructions at that time to sign and date the disclosures, notify us of your intent to proceed with this transaction and remit the appraisal fee, if applicable. We will also include a list of additional items required for a complete mortgage application so that we may process your credit request.

The applicable appraisal fee:

- Single-family property* **\$375.00**
- Multi-family property **\$575.00**
- Condominium unit* **\$375.00**

***For properties valued in excess of \$1 million or more, the appraisal fee is \$450.00.**



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Real Estate Settlement Procedures Act limits the type of information that can be obtained prior to issuance of the LOAN ESTIMATE disclosure. Timely submission of necessary documents when asked for will expedite the processing of your application.

The following is a list of additional items, as applicable, that are required for a complete mortgage application package you will be asked to provide when you receive the LOAN ESTIMATE disclosure.

- Copy of W-2 forms for two previous years.
- Copy of current pay stubs from two (2) consecutive pay periods evidencing 30 days of earnings
- Self-employed:** signed copies of the last two (2) years personal and business federal income tax returns with all schedules.
- If relying on income from social security, retirement, disability, etc., please provide a copy of the benefit letter(s), deposit statements or pay stubs. Three year continuance Disability and SSI income required if not of retirement age.
- If you disclosed on your application that you are relying upon alimony or child support, please provide cancelled checks for the last twelve (12) months and a copy of your divorce documents.
- Rental property:** provide rental agreements or Tenant at Will form and two (2) years tax returns with Schedule E.
- The complete name, address and phone number of your employer(s) for the last two years. If there was a change in employment within the last two (2) years, provide a letter of explanation.
- The name, address, account numbers, balances and copies of your past two (2) months bank statements on all of your accounts (i.e. savings, certificates, money markets, checking).
- Copies of your most recent 401K statement(s), profit sharing plans, retirement accounts or pension accounts, if applicable.
- Gift:** a copy of the gift letter with verification that the donor has sufficient funds. A copy of the gift check and evidence of deposit is required.
- If currently renting, please provide the name, address and telephone number of your landlord, or 12 months cancelled rent checks.
- Mortgages:** name of institutions, address, and account numbers, monthly payments and balances along with a copy of the most recent statement.
- Copy of the fully executed Purchase and Sales Agreement with all attachments and/or addendums, copies of all down payment checks (front & back) and the source of down payment funds.
- Condominium Loans:** Master Deed, Declaration of Trust, By-Laws, Budget, Condominium Affidavit, HO6 Policy, and Master Insurance Policy.

REFINANCE TRANSACTIONS- In addition to those items checked above, you will be asked to provide the following:

- Copy of property deed with book and page number.
- Copy of real estate tax bill with most recent assessed value
- Copy of homeowners insurance policy
- Most recent mortgage statement
- Condominium fee statement (if applicable)