

PURPOSE OF REFINANCE

Please explain the purpose for your refinance in your own words. (Example: to lower interest rate and monthly payments, home improvements, etc.)

BORROWER

CO-BORROWER

DATE : / /

DEAR _____

THE FOLLOWING ITEMS ARE NEEDED TO PROCESS YOUR LOAN. PLEASE SEND THESE ITEMS AS SOON AS POSSIBLE TO: **205 S. EL CAMINO REAL, STE. H, ENCINITAS, CA. 92024**. IF YOU HAVE ANY QUESTIONS PLEASE CALL US AT **(760) 634-6444 Office (760) 634-6449 Fax**

- \$21.00 CHECK MADE TO: NATIONAL MORTGAGE REPORTING
 - \$_____ CHECK FOR APPRAISAL PAYABLE TO: _____
 - COPY OF CURRENT MORTGAGE COUPON OR STATEMENT
 - 2 MONTHS CURRENT PAY STUBS - BORROWER AND CO-BORROWER
 - W-2'S FOR BORROWER AND CO-BORROWER (2003, 2004)
 - 1040'S FOR BORROWER (2003, 2004)
 - 1040'S JOINT FILLING (2003, 2004)
 - CURRENT P&L STATEMENT- IF SELF EMPLOYED
 - 3 MO'S BANK STATEMENTS FOR ALL ASSET ACCOUNTS (**ALL PAGES**)
- **NO INTERNET REPRODUCTIONS****
- COMPLETED AND SIGNED LOAN APPLICATION PACKAGE

OTHER: _____

THANK YOU FOR YOUR PROMPT REPLY,

MY REAL ESTATE & MORTGAGE COMPANY
PROCESSING DEPARTMENT

IMPOUND AUTHORIZATION

An impound account is a trust account set up for the monthly collection of taxes, hazard insurance premiums, private mortgage insurance and other impounded items. Each item is paid when due. The amount of the monthly impound is approximately 1/12 of the annual property taxes and insurance premiums.

Impounds are required on FHA insured loans and VA guaranteed loans. Impounds are also required on conventional loans when the loan amount is greater than 80% of the sales price or appraised value. You may request an impound account on any loan, if so desired.

_____ **IMPOUNDS ARE REQUIRED** – We are applying for a loan that is greater than 80% of the sales price or appraised value.

_____ **IMPOUNDS ARE OPTIONAL** – We are applying for a loan that is less than 80% of the sales price or appraised value.

_____ We, the undersigned, voluntarily request an impound account to be established. We are aware that an impound account for taxes and insurance is not required as a condition for our loan or sales agreement. We elect to have impounds included in our monthly payment. At the close of escrow, we will be notified of the monthly payment amounts for this account in addition to the principal and interest payment. We will receive at least 2% simple interest per annum on the interest within the impound account, as provided for in section 2954.8 of the California Civil Code.

_____ We do not choose to have an impound account established if such an account is not a condition of our loan or purchase contract.

APPLICANT: _____

DATE: _____

APPLICANT: _____

DATE: _____