



Member:

Thank you for requesting our mortgage loan application for refinancing your first mortgage. Please provide the following documents to start the loan application process:

*Required items:*

1. Residential loan application completed and signed by all borrower(s).
2. Name, address and account numbers of assets accounts (savings, checking, stock etc.) to be listed on application and used to qualify along with a copy of most recent statements.
3. Name and account number of all outstanding debt/loans (must be listed on application).
4. **Application fee of \$50.00. This fee covers expenses incurred by the lender. If NIHFCU is unable to approve financing we may refund your \$50.00 application fee. The deposit will not be refunded if the application process is not complete (including submitting all required documentation in a timely manner), or if the loan application is withdrawn, or you choose not to close the transaction for any reason.**

\_\_\_\_\_ Enclosed is a check for the application fee.

\_\_\_\_\_ Please withdraw the application fee.

From my share/savings account # \_\_\_\_\_

From my draft/checking account # \_\_\_\_\_

5. **Appraisal Fee: \$350.00. This deposit will be required prior to ordering the appraisal and will be applied toward the cost of the appraisal, which may exceed the amount of the deposit. The deposit is refundable only if the loan is denied or withdrawn prior to the lender ordering the appraisal. If the actual cost of the appraisal exceeds the amount of the deposit you will be liable for those charges.**
6. Most recent pay stubs showing year to date income for at least one month and most recent W-2 for each borrower.
7. If self-employed a copy of most recent individual federal tax returns, with all attachments, a copy of the taxes will also be needed if income other than base salary or pension will be used to qualify.
8. Copy of your current homeowner's insurance policy, to include the declaration page.
9. Condo certification: If your property is a condo, your condo association will be required to complete a condo certification before we order an appraisal. Your condo association may charge a fee for this service. This fee usually ranges from \$75 to \$100. Please provide the name, address, and phone number if applicable, of your condominium association or its management company.

*Optional items:*

10. If available, please provide a copy of your Owners Title Insurance policy (obtained at purchase) and a copy of your most recent house location survey/plat. Providing these items may reduce your closing costs.
11. Recent copy of mortgage statement or year-end statement for your existing mortgage(s) to be refinanced.
12. Copy of your Deed or Deed of Trust to the property.
13. Settlement attorney: You will need to choose a settlement agent to conduct the settlement for you. NIH does not provide this service on 1<sup>st</sup> mortgages. We will provide you with a list of settlement agents located in MD, DC, and VA to assist you, however you are not required to use any of the agents on this list. You will be responsible for contacting settlement agents to inquire about the fees they will charge you.

If you have any questions, please call us at (301)-718-0208 Option #4.