

New Construction Checklist



Thank you in advance for choosing CornerStone Bank* to care for your financial needs. In order for us to efficiently and successfully process your loan request, please return the following items with your signed loan package:

Enclosed: Items Needed:

- Last 2 years W2's
- Last 2 years tax returns- all pages and schedules- both business and personal if applicable-
****Please sign the bottom of page 2 of the 1040****
- 1 month of paycheck stubs
- 2 months of bank statements all accounts and all pages (including retirement accounts)
- Name phone number of:
 - a. Attorney
 - b. Homeowner's Insurance
- Copy of Driver's License(s)
- If you receive Social Security, copy of the yearly statement showing the monthly amount if it is not shown as a direct deposit on the bank statements
- If you already own the property, copy of the deed showing the legal description
- Copy of a Purchase Contract, if applicable
- If refinance, statements of all debts to be paid off
- If you own rental properties items needed:
 - a. Copies of leases
 - b. Copies of mortgage statements showing that the homeowner's insurance & taxes are escrowed in the monthly payment- if not, need the property tax bill and homeowners Insurance billing statement

If a Construction Loan: (all items above plus):

- Sketch of the plans or actual set of plans
- Contract from contractor
- Materials list with cost break down
- If land is already owned, copy of the deed showing the legal description. If land not owned, copy of purchase contract

If Investment Property:

- Rent roll of the existing property
- List of all expenses associated with the units

◆ CornerStone *Cares* ◆

CORNERSTONE BANK

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