

# HOME.

Whatever your dream home may be, we can help you get to your new home sweet home.



**BANK OF  
PRAIRIE DU SAC**  
MEMBER FDIC NMLS #673057

# MEET YOUR LENDER

For over a century, Bank of Prairie du Sac has served the people and businesses of the Sauk Prairie community. As a locally owned independent community bank, we are focused on building relationships that last a lifetime by providing exceptional service and trusted advice.

From the first time you contact us until the day you pay off your loan, you will work directly with our team. We offer a variety of mortgage products with in-house servicing, so you will continue to have great local service—even after the loan closing.

Your needs and goals are our priority, and we want to do right by you. It is so important to us that we made it our mission and promise:

- » Our Mission: Enhance, strengthen and protect the financial well-being of those we touch, one relationship at a time.
- » Our Promise: We promise to do what's right.

We understand that the home buying process can feel stressful and overwhelming. Our goal is to make it as simple and straightforward as possible, so you can get into your dream home.

Bank of Prairie du Sac is focused on building relationships. We welcome the opportunity to work with you.

Thank you,



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## MORTGAGE PROCESS

### 1. DETERMINE HOW MUCH YOU CAN AFFORD

Review your current savings, spending, and income to see how much you can reasonably afford for your monthly mortgage payment. Remember to consider the extra costs of homeownership, such as property taxes, insurance, utilities, and maintenance.

### 2. GET PRE-QUALIFIED OR PRE-APPROVED

Before searching for homes, get a preliminary estimate of how much you can afford by getting pre-qualified. Once you have started house shopping, you can get pre-approved by the bank for a specific loan amount.

### 3. START HUNTING FOR YOUR DREAM HOME

Work with a real estate professional to shop for homes within your budget. Note the pros and cons of each home to review when making a decision.

### 4. MAKE AN OFFER

Work with your real estate agent to determine a fair offer and submit it to the seller. Once you have an accepted offer, talk to the bank to get your mortgage application finalized.

### 5. COMPLETE ALL OFFER CONTINGENCIES

Depending on your offer, there will be a few contingencies that need to be completed before the home sale is final. This often includes getting a home inspection, an appraisal, and mortgage financing approval, but your contingencies may vary.

### 6. HOMEOWNER'S INSURANCE AND UTILITIES

Talk to an insurance agent to secure home insurance. The bank will require proof of insurance prior to the closing. Work with the utility companies to make sure service will be ready when you get the keys at closing.

### 7. PREPARE FOR CLOSING

Review your loan closing disclosure with your lender prior to closing. Make sure all of the contingencies have been removed. Prepare the funds needed for closing.

### 8. SIGN FINAL DOCUMENTS AT CLOSING




Bring your funds and photo IDs to closing. Funds can be in the form of an official check or can be wired to the title company prior to closing. After reviewing and signing all paperwork, the keys are yours! Congrats!



## RATE WATCH

Rate Watch simplifies mortgage rate monitoring. Enter your target rate and receive an email when it gets there. Or, choose to monitor rates daily, weekly or monthly via an automated email update.

### SIGN UP FOR RATE WATCH

- » Visit Bank of Prairie du Sac's Mortgage Center at [bankpds.mortgagewebcenter.com](http://bankpds.mortgagewebcenter.com)
- » Click **Learn More** under Rate Watch 
- » Enter your search criteria and click on **Next** 
- » Enter your email address and select your Rate Watch type
- » Select the frequency, duration and loan program preferences
- » Click on **Set Up Rate Watch**  to complete your Rate Watch registration

After signing up, you will automatically receive an email notice with our mortgage rates on a regular basis and/or if a target rate is available.

## GETTING STARTED

Start your home buying journey on the right foot by looking into your financing options. We offer pre-qualifications and pre-approvals to help you wherever you are in the buying process.

### PRE-QUALIFICATION

A pre-qualification is a great first step when you start looking at homes and want an estimate of how much you can afford. You provide estimates on your income and debts, which our lenders use to give you an estimate of the price range within your budget.

It does not require a lot of information gathering, and we will not check your credit history at this step. A pre-qualification is not a commitment for a loan, but you can submit a pre-qualification letter with your offer to a seller to show you are a serious buyer.

Meet with your mortgage lender or go online to [www.bankpds.com/prequalify](http://www.bankpds.com/prequalify) to get started. You will be asked basic financial information such as your income, debt, savings, and assets.

### PRE-APPROVAL

Once you have determined the timeline and budget for your home purchase, you can start the mortgage approval process. A pre-approval is an application for a loan, but it happens before you have chosen a property and before you have an accepted offer.

A pre-approval is a fixed loan amount that a lender commits to lend to you based on a completed loan application. Credit reports, debt, savings and income will be reviewed. A pre-approval does not guaranty a loan until your property is chosen and passes inspections and meets underwriting guidelines.

Your mortgage lender can help you begin the pre-approval process when you are ready. You will need to provide information about your income, employment, and payments on any debts in your name. Your credit history will be checked as part of the pre-approval.







## LOAN PROGRAMS

Choose a mortgage that meets your needs and budget. We offer a variety of conventional and in-house mortgage loans with a mix of fixed and adjustable rates. When comparing loans, consider interest rates, fees, closing costs, down payment, and private mortgage insurance. We can help you choose the best loan for you.

### CONVENTIONAL MORTGAGE

Conventional mortgage loans are ideal for borrowers with acceptable credit who can afford a down payment. We offer fixed rates with various term lengths for conventional mortgages. Down payments of less than 20% will require mortgage insurance.

- » Fixed rates
- » Down payment required
- » Mortgage insurance required on down payments less than 20%
- » Loan servicing by Bank of Prairie du Sac

### JUMBO MORTGAGE

Our Jumbo Mortgage helps you finance your dream home when the loan amount is more than the conventional mortgage limit. Whether for your primary residence or a second home, enjoy our competitive rates and have your mortgage serviced locally by our team. Fixed and adjustable rate options are available.

- » For loan amounts over conventional limits
- » Fixed and adjustable rates available
- » Various terms available
- » Competitive interest rates
- » Primary residence or second home
- » Serviced locally by Bank of Prairie du Sac

### FIXED OR ADJUSTABLE?

There is no single answer to determine if you should choose a fixed or adjustable rate mortgage. An adjustable rate allows you to take advantage of lower interest rates, but you will not know how rates will change over the life of the loan. A fixed rate never changes, so there are no surprises. Ask your lender for more information.

# HOME BUYING DO'S & DON'TS

During the homebuying process, any changes to your credit history, employment, or assets, can create potential problems. Follow these tips for what to do and what not to do once you have been pre-approved or approved for your mortgage loan, to help the mortgage process go smoothly.

## DO

- » Reach out to your mortgage lender or real estate agent whenever you have a question
- » Continue working at your current employer in your current job position
- » Provide all documentation in its entirety
- » Make your mortgage, rent, and other credit payments in full and on time
- » Provide timely responses to requests from your mortgage lender

## DON'T

- » Make any major purchases, such as cars, boats, jewelry, or home improvements
- » Change your employment or marital status
- » Have your credit pulled by other creditors
- » Open new credit cards or loans, individually or as a co-signer
- » Pay off or close any existing credit cards or loans
- » Go over the credit limit on your credit cards
- » Change banks or move significant amounts of your assets to other banks or investments
- » Become unreachable for an extended time during the mortgage process

## FIRST TIME BUYERS

First time homebuyers can choose loan programs with low down payment options<sup>2</sup> to reduce the amount you need to have saved in order to buy a home.

### HOMEONE<sup>SM</sup>

First time buyers can take advantage of a Freddie Mac HomeOne<sup>SM</sup> mortgage with more flexible requirements and a lower down payment option to make owning your first home more easily attainable.

- » For first time homebuyers<sup>1</sup>
- » No geographic or income restrictions
- » Down payment options as low as 3%<sup>2</sup>
- » Fixed rates with stable monthly payments

### HOME POSSIBLE<sup>®</sup>

Buying a home for the first time or on a low to moderate income? Bank of Prairie du Sac offers Freddie Mac's Home Possible<sup>®</sup> Mortgage just for you. With options for low down payments and flexible credit terms to make home buying easier.

- » For first time<sup>1</sup> or low to moderate income borrowers
- » Down payment options as low as 3% or 5%<sup>2</sup>
- » Fixed rates with stable monthly payments
- » Reduced mortgage insurance coverage levels

<sup>1</sup>A first time homebuyer is an individual who has had no ownership in a principal residence during the 3-year period ending on the date of purchase (closing date) of the property. This includes any individual that has only owned with a former spouse while married. For HomeOne<sup>SM</sup> Loans, at least one borrower must be a first time homebuyer.

<sup>2</sup>Interest due on the amount of the loan above fair market value is not tax deductible. Consult a tax advisor.



# GOVERNMENT PROGRAMS

Bank of Prairie du Sac has teamed up with Inlanta Mortgage to offer government mortgage loan programs. USDA, WHEDA, FHA, and VA loan programs are all available. These programs may be a good fit for home buyers who do not qualify for conventional financing or who have little to no down payment.

## **WHEDA** Wisconsin Housing and Economic Development Authority

WHEDA offers programs for purchases and refinances, whether first-time<sup>1</sup> or repeat buyers. Income and purchase price limits apply. Down payments as low as 3–5%.<sup>2</sup> Available for 1-4 unit properties, owner occupied primary residence.

- » Low cost, fixed interest rate
- » First-time home buyers<sup>1</sup> may qualify for federal income tax credit
- » As little as no down payment<sup>2</sup>
- » Reduced-cost private mortgage insurance
- » Must be purchasing an owner-occupied home in Wisconsin

## **FHA** Federal Housing Administration

FHA mortgage loans are designed for low to moderate income home buyers. This program allows the borrower to have a lower down payment<sup>2</sup> and less than perfect credit. Sellers can contribute up to 6% of the purchase price as a seller credit towards the buyers closing costs.

- » Low down payment required<sup>2</sup>
- » Gift funds allowed
- » Cash reserves may not be required
- » Flexible credit history permitted
- » Flexible debt-to-income ratios
- » Closing costs and prepaid expenses may be paid by the seller
- » Streamline refinance available

## **USDA** United States Department of Agriculture

USDA is available for single family homes located in rural areas and is for low to moderate income borrowers. Income and purchase price limits apply. No down payment<sup>2</sup> is required and closing costs may be financed into the loan.

- » First-time home buyers<sup>1</sup> eligible
- » No down payment<sup>2</sup> required
- » Closing costs may be financed into the loan
- » Fixed interest rate
- » Flexible credit history permitted
- » Must buy a home in USDA eligible area: town population under 20,000

## **VA** Department of Veteran Affairs

If you are a veteran or surviving spouse, you may be eligible for a loan through the VA program. There is no private mortgage insurance required and it offers less stringent credit requirements than conventional mortgage loans. This program also has a low or no down payment option.<sup>2</sup>

- » Only available to eligible veterans and/or their spouses
- » No down payment<sup>2</sup> required
- » No private mortgage insurance
- » Cash reserves not required
- » Closing costs and prepaid expenses may be paid by the seller
- » Streamline refinance available

USDA, WHEDA, FHA, and VA loans processed and underwritten by Inlanta Mortgage, Inc. NMLS #1016. Wisconsin Banker License #43262BA, Wisconsin Broker License #1016BR. This is not a commitment to lend. Promotion, terms, and conditions subject to change without notice. Loans subject to credit approval. Inlanta Mortgage, Inc. is a USDA, WHEDA, FHA, and VA approved lender but is not affiliated with the United States Department of Agriculture, the Wisconsin Housing and Economic Development Authority, the Federal Housing Administration, the Department of Veteran Affairs, or any other government entity. Inlanta and Bank of Prairie du Sac are not acting on behalf of or at the direction of HUD/FHA or the Federal government.

# UNDERSTANDING THE APPLICATION

After you have an accepted offer on a home (congrats!), you need to apply for a mortgage with the specific purchase price and property address. If you have already been pre-approved, we will just need the property information to complete your application. Otherwise, you will need to provide full details on your income, employer, and debts in your application.

## APPLICATION CHECKLIST

When completing your application, it is important to supply accurate information. Otherwise, the loan may be delayed or even denied. Since a lot of information is needed at the time you apply, it is a good idea to begin gathering the paperwork you will need ahead of time. These documents are not required in order to submit an application and receive a Loan Estimate, but may help speed up the process. Here are some items you should have ready when completing the mortgage application:

### INCOME RECORDS

- » W-2s for the past two years, and/or tax returns for the past two years if you are self-employed
- » Paycheck stubs for the last 30 days
- » Recent statements from all of your bank accounts and account details, including name and address of financial institution, account number and balance
- » Proof of any supplemental income

### DEBT RECORDS

- » Information about any loans or debts, including name and address of lender, account number, balance, and monthly payment

### PERSONAL INFORMATION

- » Photo IDs
- » Residence addresses for the past two years and, if currently renting, contact information for landlord
- » Names and addresses of each employer for the past two years

### PROPERTY INFORMATION

- » Signed offer to purchase
- » Copy of listing sheet

## AFTER APPLYING

Once the bank has received a copy of all of your paperwork and has verified that your application is complete, you will receive a loan estimate showing a summary of your loan terms, monthly payment, and estimated closing costs. After the application has been approved, we will issue a commitment letter as proof of your financing. You will need to accept the commitment by returning a signed copy of the letter to the bank.

A separate closing disclosure will be issued by the bank once you are closer to your closing date, which will disclose the actual dollar amounts you will pay for the fees and services associated with your loan.

## RATE LOCK

After the appraisal is completed by the bank, you will be able to lock in your interest rate. This will help ensure that the interest rate does not change from the time you are approved to the time you close. Talk to your lender for details or to request a rate lock.







## AFTER APPROVAL

### BUYER RESPONSIBILITIES

#### HOME INSPECTION

Hire a home inspector to evaluate the property for any problems that could change its value. An inspection can also help you decide if there are any items you want the seller to repair before the final contract is signed. The inspector should carefully examine the entire home, inside and out, and provide you with a detailed report of any problems found.

You may want to walk through the property with the inspector to get a hands-on feel for any problems. Additional specialized inspections may be completed at this time, if included in your offer contingencies.

#### HOMEOWNER'S INSURANCE

Talk to your insurance agent to obtain a homeowner's insurance policy. Most policies cover damage to the house and your personal belongings due to specific hazards. They also provide liability protection from injuries that occur on your property. Insurance must be secured before closing. The first year's premium is to be paid in full with a paid receipt required.

#### UTILITIES

Contact the utility companies that service your new property to ensure that the utilities will be in service and in your name on the day of closing.

### BANK RESPONSIBILITIES

#### APPRAISAL

The bank will order an appraisal to determine the property's value. An appraiser will visit the property and review the selling prices of similar properties in the area. An appraisal fee will be included in your closing costs.

#### FLOOD DETERMINATION

The bank will request a flood determination to ensure that the property is not part of the flood plain. If it is determined to be part of the flood plain, you will need to obtain an additional flood insurance policy. A flood certification fee will be included in your closing costs.

### REALTOR RESPONSIBILITIES

#### TITLE SERVICES

A title company will perform a title search to uncover any possible problems with the title to the property. Problems could arise if there is a dispute on the ownership of the property, its size, or the way it can be used. If no problems are found with the title, the title company will issue title insurance to guarantee that the property you buy matches recorded deeds, surveys, and documents. The title insurance fee will be included in your closing costs.

# LOAN CLOSING

You will receive a closing disclosure at least three days prior to your closing date. This disclosure will include the actual amount you will pay in closing costs and down payment. It also contains the final loan terms, including the amount financed, interest rate, finance charge, and payment details. If something is different from what was expected, you should contact your lender.

## ESCROW ACCOUNT

Depending on your loan type and down payment amount, you may be required to have an escrow account established as part of your mortgage. An escrow account allows you to prepay expenses such as property taxes and homeowner's insurance premiums as part of your monthly mortgage payment.

Your Loan Estimate paperwork will indicate whether or not an escrow account is required and, if required, the estimate of your monthly escrow payment amount. If you use an escrow, a lump sum will be paid into the escrow account at closing to cover expenses for the coming year.

## CASH TO CLOSE

To close the loan, you will need to pay all closing costs and your down payment. This is referred to as cash to close, and includes the following fees and expenses:

- » Underwriting fee
- » Flood certification
- » Appraisal fee
- » Title insurance
- » Prepaid escrow, if applicable
- » Prepaid interest from the date of closing until the first mortgage payment
- » Down payment

## ITEMS TO BRING TO CLOSING

To prepare for closing, make sure you review all of your closing documents to ensure there are no errors or problems. You will also want to get the below items ready to bring along with you to closing.

- » Official check (or wired funds) for the cash to close total made payable to the title company
- » Photo IDs
- » Checkbook (in case of incidental changes)



## GLOSSARY

### **ADJUSTABLE-RATE MORTGAGE (ARM)**

A term for any mortgage in which the interest rate and payments change over the life of the loan. The interest rate is adjusted to match the rise or fall of a preselected interest rate index. A borrower's regular payments increase or decrease accordingly. Different types of adjustable-rate mortgages (ARMs) have different frequencies for these adjustments.

### **AMORTIZATION PERIOD**

The period of time over which a calculated mortgage payment will fully repay the loan amount at a specific interest rate.

### **ANNUAL PERCENTAGE RATE**

The effective rate of interest for a loan per year. This rate is typically higher than the interest rate because it takes into account closing costs. This is one way to compare loan programs offered by different lenders. Caution: the APR is sometimes computed differently by different lenders and can be misleading.

### **APPRAISAL**

A report made by a qualified appraiser setting forth an opinion or estimate of value. The term also refers to the process by which this estimate is obtained.

### **ASSETS**

Anything with a dollar value that you own. Assets include items such as cars and bank accounts.

### **CAPS**

Limits on the amount that the interest rate on an ARM can change per year and/or during the life of the loan. Payment caps limit the amount that monthly payments for an ARM may change.

### **CASH RESERVES**

A borrower's savings, investments, and assets. A certain amount of reserves may be required for loan approval.

### **CLOSING**

The completion of the transaction, where the buyers or borrowers sign the mortgage documents, closing costs are paid, and the title is transferred to the new owner.

### **CLOSING COSTS**

Costs, in addition to the price of the property itself, incurred by the buyer and seller in a real estate or mortgage transaction that are due at closing. These costs normally include, but are not limited to, origination fees, discount points, attorney fees, costs for title insurance, surveys, recording documents, and prepayments of real estate taxes and insurance premiums held by the lender. Sometimes the seller will help the borrower pay some of these costs.

### **CLOSING DISCLOSURE (CD)**

Itemizes all closing costs, including commissions, loan fees, and escrow amounts. Must be given to the borrower at least three days prior to the scheduled closing.



**COLLATERAL**

Money or property used as security on a loan and may be taken from the borrower in the case of a default. On a mortgage loan, the home is most often the collateral.

**CONTINGENCY**

A clause in a purchase contract stating conditions that must be met in order for the contract to be binding. For example: The sale of a home can be contingent upon the buyer obtaining financing.

**COUNTER OFFER**

A rejection of part or all of an offer by either the buyer or seller which includes different terms in an attempt to reach an acceptable agreement from both sides.

**CREDIT REPORT**

A report detailing a borrower's credit and payment history including: revolving and installment accounts; public records such as tax liens and judgments. Lenders often use this information to determine a borrower's ability to repay a loan.

**CREDIT SCORE**

A credit score is a snapshot of a person's credit risk at a particular point in time. It is used by lenders to help determine if a borrower qualifies for a loan. There are three main credit reporting companies that issue these credit scores.

**CREDITWORTHINESS**

The ability of a borrower to repay a loan as perceived by the lender.

**DEBT-TO-INCOME (DTI) RATIO**

A ratio that compares the total of all monthly debt payments (mortgage, real estate taxes and insurance, car loans, and other consumer loans) to gross monthly income.

**DEED**

The formal written document that transfers the rights of ownership and possession from the seller to the buyer. Also called Certificate of Title or Title.

**DEFAULT**

Failure to meet legal obligations in a contract, such as the failure to make the monthly mortgage payment.

**DOWN PAYMENT**

The difference between the sales price of real estate and the amount of the mortgage loan.

**EARNEST MONEY**

A deposit made by a buyer of real estate towards the down payment to evidence good faith. It is typically held by the real estate brokers or the escrow company.

**ESCROW ACCOUNT**

An account held by the lending institution to which the borrower pays monthly installments for property taxes, insurance and special assessments, and from which the lender disburses these sums as they become due.

**FIXED-RATE MORTGAGE**

The type of loan in which the interest rate will not change for the entire term of the loan.

**FLOOD INSURANCE**

Insurance that protects homeowners against losses from a flood; if a home is located in a flood plain, flood insurance will be required before loan approval.

**GIFT LETTER**

A letter or affidavit that indicates part of a borrower's down payment is supplied by relatives or friends in the form of a gift and that it does not have to be repaid.

**HAZARD INSURANCE**

An insurance policy that protects the homeowner against damage to a home and its contents from disasters such as fire, storms, etc; as well as against claims of negligence or inappropriate action that result in someone's injury. Most lenders will require homeowners insurance.

**HOME INSPECTION**

An examination of the structure and mechanical systems to determine a home's quality, soundness and safety; makes the potential homebuyer aware of any repairs that may be needed. The homebuyer generally pays inspection fees.



### **HOMEOWNERS ASSOCIATION**

An association of homeowners in a particular subdivision, planned unit development (PUD), or condominium organized to manage the common area of the development and to enforce the association rules and regulations.

### **INDEX**

A measure of prevailing market interest rates used with a margin to determine a new interest rate at the time of adjustment on an adjustable-rate mortgage (ARM). An index must be readily verifiable by the borrower and beyond the control of the lender.

### **LIABILITIES**

A borrower's financial obligations.

### **LIEN**

A loan that is secured by real estate. The lien can be voluntary, such as a mortgage, or involuntary, such as a judgment.

### **LOAN**

Borrowed money that is usually repaid with interest.

### **LOAN ESTIMATE (LE)**

The form that lists the estimated settlement charges the borrower must pay at closing and the terms of the loan, including the annual percentage rate (APR). The lender is obligated to provide the borrower this form within three business days of receiving the loan application.

### **LOAN SERVICER**

The company that collects a borrower's monthly mortgage payments and disperses money for property taxes and insurance payments. They may be the lender or a company that is under contract with the investor to service the loan.

### **LOAN-TO-VALUE RATIO**

The ratio, expressed as a percentage, of the amount of a loan (numerator) to the value or selling price of real property (denominator).

### **MORTGAGE**

A written instrument that creates a lien upon real estate as security for the payment of a specified debt.

### **NOTE**

A written promise by one party to pay a specified sum of money to a second party under conditions agreed upon mutually. Also called a promissory note.

### **OFFER TO PURCHASE**

A document completed by a buyer specifying the terms and conditions under which real estate will be purchased.

### **OWNER-OCCUPIED PROPERTY**

The borrower lives in the property as their primary residence.

### **P.I.T.I.**

The total mortgage payment, which includes principal, interest, taxes and insurance. The payment of taxes and insurance with the monthly mortgage payment is not always required.

### **PRE-APPROVAL**

A fixed loan amount that a lender commits to lend to a borrower based on a completed loan application, credit reports, debt, savings, and review by an underwriter. This does not guaranty a loan until the property has passed inspections and meets underwriting guidelines.

### **PRE-QUALIFICATION**

The process of determining how much money a prospective home buyer will be eligible to borrow before he or she applies for a loan.

### **PRINCIPAL BALANCE**

The outstanding balance of a mortgage, exclusive of interest and any other charges.

### **PRIVATE MORTGAGE INSURANCE (PMI)**

Insurance written by an independent mortgage guaranty insurance company that protects the mortgage lender against loss incurred by a mortgage default, enabling the lender to lend a higher percentage of the sales price.

**QUALIFYING DEBT RATIO**

The amount of the total monthly payments for all debt (for example, installment, revolving, and proposed PITI) as a percentage of the monthly income.

**RATE LOCK**

A written agreement in which the lender guarantees a specified interest rate if a mortgage goes to closing within a set period of time.

**REALTOR®**

A real estate professional who is a member of the National Association of Realtors.

**TITLE INSURANCE**

An insurance policy which protects the insured against loss arising from defects in title. Title insurance policies are typically obtained for the buyer and the lender.

**UNDERWRITING**

In mortgage lending, the process of approving or denying a loan based on an evaluation of the property, the applicant's creditworthiness and ability to repay the loan.

**UNDERWRITING FEE**

The fee that the lender charges the borrower to cover the cost of issuing a loan commitment. It pays for processing the loan, which includes collecting information about the borrower's creditworthiness and the property. It usually does not include fees for appraisals, credit reports, inspections and loan document preparation.

**UNIFORM RESIDENTIAL LOAN APPLICATION**

A standard mortgage loan application form for borrowers to provide the information required for the lender to assess their ability to repay the loan and decide whether or not to lend the loan amount.

**VERIFICATION OF DEPOSIT**

A document signed by the borrower's bank or other financial institution verifying the account balance and history.

**VERIFICATION OF EMPLOYMENT**

A document signed by the borrower's employer verifying their starting date, job title, and salary.

**WALK THROUGH INSPECTION**

A buyer's final inspection of a property to confirm that any contingencies specified in the purchase agreement have been completed, fixture and non-fixture property is in place and confirm the electrical, mechanical, and plumbing systems are in working order.

*Visit [bankpds.com/homebuyers](http://bankpds.com/homebuyers) for more home buying resources and a full glossary of mortgage terminology.*





# HOME INSPECTION SHEET

	HOME 1	HOME 2	HOME 3
Address			
Asking Price			
Real Estate Taxes			

THE NEIGHBORHOOD	HOME 1	HOME 2	HOME 3
Near work			
Near schools			
Near shopping			
Near thoroughfares/ expressways			
Near public transportation			
Near doctors/dentists			
Near churches			
Garbage collection			
Street lights			
Sidewalks			
Streets/alleys well-maintained			
Traffic volume			
Parks			
Neighbors' property well-maintained			
All utilities installed			
Neighborhood covenants/restrictions			
Near train tracks/ airport			
Area zoned residential			
Near industry			
Proposed special assessments			
Flooding danger			
Restrictive easements			
Environmental concerns/influences			

THE HOME	HOME 1	HOME 2	HOME 3
Age of house			
Number of stories			
Wood frame			
Brick frame			
Wood and brick frame			
Aluminum siding			
Roof condition			
Foundation condition			
Overall exterior condition			
Garage size			
Number of bathrooms			
Number of closets			
Number of bedrooms			
Oil heat			
Gas heat			
Electric heat			
Hot-water heat			
Insulation			
Central air- conditioning			
Energy-conservation features			
City water and sewer			
Age of heating system			
Age of water heater			
Capacity of water heater			
Age of electrical wiring			

(continued)

<b>THE HOME</b>	<b>HOME 1</b>	<b>HOME 2</b>	<b>HOME 3</b>
Plumbing condition			
Estimated water and sewerage bill			
Estimated heating bill			
Estimated electric bill			
Living room			
Fireplace			
Separate dining room			
Family room			
Drapes - number of rooms			
Carpeting - number of rooms			
Kitchen eating area			
Refrigerator			
Stove/oven (gas/electric)			
Garbage disposal			
Dishwasher			
Broken windows			
Storm windows/screens			
Washer/dryer outlets			
Laundry space			
Finished basement			
Attic			
Sump pump/drainage			
Connected to sewer system			
Patio			
Backyard fence			
Landscaping			
Property boundaries			
Security (dead bolt locks, smoke detectors)			
Building code compliance (remodels & additions)			
Ability to expand or enlarge house			

**NOTES: HOME 1**

**NOTES: HOME 2**

**NOTES: HOME 3**







Bank of  
Prairie du Sac



MEMBER  
**FDIC**  
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