

Provident Bank – Commercial/Multifamily Loan Application Checklist



Appraisal Section --Items required for Provident Bank to order Appraisal:

(Note: *Forms located here: (bottom of page) <https://www.myprovident.com/commercial/>)

- Letter of Interest, signed by borrower (Issued by Provident Bank)
- Deposit check/Wire as noted on Letter of Interest
- Signed & completed Insurance Authorization (Issued by Provident Bank)
- *[Loan Cover letter - completed](#)
- *[1003 Loan Application / 1003 Application for 2nd Borrower / 1003 Continuation Sheet](#)
- 1003 Addendum in 1003 / (broker completed) All borrowers
- *[Hardship Loan Affirmation](#)
- *[Business Purpose of Loan Certification](#)
- *[Certification of Beneficial Owners of Legal Entities](#)
- *[Consent to the use of Tax Return](#)
- CLEAR** Copy of Current Driver’s license or ID / All borrowers
- *[Credit Consent](#) / All Borrowers (unmarried separate forms)
- *[4506-C](#)
- *[Completed Patriot Act Form](#) / All borrowers – MUST BE COMPLETED BY HAND by borrowers
- *[Carbon Monoxide Letter](#) (multifamily/apartments only)
- Commercial Tenant Leases (Not applicable to multifamily/apartments)
- *[Rent Roll](#) (Current & Signed by borrower)
- [Property Operating Statement](#)/YTD and previous year if taxes not filed
- Previous Full year and YTD income and expenses on subject property & Sched E’s (If refinance)
- Previous 2 years tax returns
- Specify Title & Escrow or by default Provident will use Stewart Title – note on “Loan Cover Letter”
- Preliminary Title report – if available
- Purchase Agreement & any Counteroffers, Amendments and/or Addendums
- *[Broker Approval](#) (if not already approved)

Underwriting Section -- Additional Items required for underwriting:

- 2 years Federal Tax Returns, including ALL K1’s, 1099’s and matching W2’s
- Most recent paystubs (If applicable for borrowers with W2 income)
- Most recent 2 years partnership tax returns for all entities in which borrowers own 20% interest or more
- Year to Date Profit and Loss for all business and corporation income
- Most recent 2 months bank statements for ALL bank/brokerage accounts
- Social Security Awards letter – for all borrowers collecting social security
- *[Schedule of Real Estate Owned](#)
- Mortgage Statements for all properties owned as listed on Schedule of Real Estate, including subject (if refinance)
- Property Insurance & Contact info – NOTE: 1yr Prepaid for Purchases / 6 months required for Refinances -on policy at funding
- *[Environmental Questionnaire](#)
- *[California Hazard Insurance Disclosure](#)
- Escrow Instructions
- Letters needed from borrowers
 - Management Plan/History – simple letter explaining how borrower plans to manage property & has managed/property management company
 - Purpose of Refinance letter – simple letter explaining purpose of refinance & confirm vesting, clarify is there is or is not a prepayment penalty on the current note.
 - If Purchase – letter explaining source of down payment, list exact accounts/banks & confirm vesting

Required Entity Documentation:

<p>Corporation: --Articles of Incorporation (Filed with the Secretary of State) --Statement of Information (SI-200) --Corporate Resolution to borrower --Minutes of the most recent Board of Directors meeting appointing current officers (if Corporate Officers named in the Statement of information have changed)</p>	<p>Limited Liability Company --Articles of Organization (LLC-1) and any amendments --Statement of Information (LLC-12) --Executed Operating Agreement</p>
<p>Trust: --Copy of Title pages, powers pages and all signature pages --Copy of all/any amendments</p>	<p>Partnership: --Partnership Agreement --Recorded Certification of Partnership --Recorded LP-1 Statement (For LLP only)</p>

