



Your Checklist for Construction Loans

Dear Borrower,

Thank you for selecting **Valley Community Bank** to address your construction financing needs. To expedite the review and analysis process of your loan request, please provide us with the items listed below. We look forward to working with you!

Credit Information

- Loan Application** (completed in full).
- Salaried Applicants** – 3 years Federal Tax Returns, W-2s and a recent pay stub.
- Self-employed Applicants** – 3 years Federal Tax Returns, complete with all schedules, balance sheet, and year-to-date income and expense statement.
- If you are a Principal of a corporation or a Partner in a general partnership** – 3 years Federal Tax Returns for the corporation or partnership.
- Verification of Assets:**
 - Copies of Bank statements.
 - Copies of Stock Certificates
 - Copies of Stockbroker statements.
- K-1's**

Project Data

- Complete cost breakdown
- Set of plans and specification (preferably approved plans).
- Soil Report and / or Environmental Report, and letter from soils engineer stating your plans adhere to the recommendation in the report as they relate to drainage, grading and foundation.
- Closing statement from the title company or executed sales contract for the lot purchase.
- Copy of building permit (when available) and invoices as evidence of project related items paid.

Contractor Financial Information

- Financial Statement.
- 3 years signed Federal Tax Returns with all applicable schedules.
- Copy of License.
- Copy of effective General Liability and Worker's Compensation Insurance.
- Signed contract.
- Resume and trade references.
- Client and bank references.
- List of ongoing and complete projects.

If additional information is required, a bank representative will contact you. Again, thank you for your loan request.