



## 4 EZ Steps

Please follow these four steps to help make your apartment or commercial financing request run smoothly. Count on us to do all we can to make this a great experience. Following these steps will ensure a closing in 30-45 days. The timing truly depends on you. The quicker you turn in the required documentation the quicker it will close.

**1**

### **Obtain Letter of Interest/Conditional Approval**

The property must be able to service the debt, so it is critical to the Letter of Interest (or "LOI") at the very beginning of the process. The process of obtaining the LOI will determine whether the property supports the desired loan amount. In order to obtain an LOI, fax us the following:

- q A [current rent roll](#).
- q An [operating history](#) for 2007, 2008 and 2009 year-to-date.
- q Ideally, we would love to see a completed Form 1003 and credit report.
- q We can also issue an LOI with a current information sheet on the property as prepared by the listing agent.

**2**

### **Begin Preparing an Underwriting Package**

While gathering the items in Step 1, start gathering a complete SFR full document package including tax returns, bank statements, pay check stubs, preliminary title report, escrow, etc. At this stage we will need [pictures of the subject property](#).

**3**

### **Submit Your Package to Fidelity Bancorp Funding**

Once you obtain the signed LOI with the check for the appraisal and rate lock, if needed, forward the signed LOI, check, and as much of Step 2 as possible to Fidelity Bancorp. We will then work on ordering the appraisal and giving you a "Needs List" of outstanding items.

**4**

### **Underwriting**

Once all of the information is received the file will be sent to Underwriting. Files are generally underwritten on a "first in first out basis". We encourage you to submit all conditions **as soon as possible** to ensure the speediest turnaround.

### **Forms:**

- q [Operating History](#): Similar to a schedule E on the Federal tax returns for the subject property for 2007/2008 and YTD 2009. For a refinance it will be on the tax returns and on a purchase it should come from the seller.
- q [Current Rent Roll](#): This is a listing of the tenant name, unit mix, move in date, date of last increase, security deposit and rent.
- q [Pictures of the Subject Property](#): These can be provided after the LOI. We typically need pictures of the front, back, street scenes and any other visual of importance.

#### CORPORATE OFFICE

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