



Purchase Contracts - What Concorde Mortgage Needs To Quickly Process The Loan

- **Address** - Make sure address matches USPS delivery address on record. You can check this @ <http://zip4.usps.com/zip4/welcome.jsp>
- **Names on Contract** - The purchase agreement must have purchaser's names listed that match the names that are on the mortgage.
- **Names in Title** - Please complete the contract area that lists how the names are to be listed on title. Title companies generally will only prepare the deed with names that match the PA. Married couples can have both names in title, even if both names are not included on the mortgage. Unmarried couples cannot both be in title unless both are included on the mortgage.
- **Chattels** - Chattels to be included in the purchase should not be listed on the PA. If chattels are included they should be listed on a supplemental agreement that is not presented to Concorde Mortgage.
- **Signatures** - Concorde Mortgage needs all buyer/seller signatures and initials on contract and disclosures before we can proceed with mortgage loan underwriting.
- **Inspections** - Be sure to indicate on the PA if Buyer or Seller is to pay for inspections. Also, be sure you know which inspections are needed for the loan program your buyer is using. Example - Conventional mortgages with home over 10 yrs old WILL need a septic inspection.
- **Authority To Sell** - If the seller's property is in a trust, or if the property is an estate, Concorde will need all the documentation that shows the seller has authority to sell the property.
- **Disclosures** - Please include all disclosures. This includes agency, property, and lead paint disclosures.
- **Print Quality** - IMPORTANT, IMPORTANT, IMPORTANT! - Be sure print quality of the purchase contract is clear, sharp, and readable. We have to be able to scan and transmit the image to multiple service providers. If we don't have a clear original copy, our scanned image will not be readable to the recipient.



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