

Verifying Funds For Closing



The Patriot Act and other state laws dictate that we verify all funds coming to a real estate transaction.

As a rule, here are some simple tips:

What we will need:

1. Complete Bank Statements covering 60 days on ALL accounts being used, showing adequate funds are in place
2. Documentation to verify the source of any non-payroll deposit

Examples of what is NOT acceptable documentation for funds to close:

1. Cash on hand
2. Unofficial Bank Statements
3. Balance "snapshot" or statement not covering 60 days

BEHL

Please contact me if you have any questions.

I want to insure that your loan process goes smoothly and that all funds are properly verified.



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