

# LEARN HOW TO FILL OUT A 1003 LOAN APPLICATION

The uniform application for a residential loan is used on all purchases of mortgage loans. The borrower must fill it out with the lender's support, and it will provide the lender with all the details available to accept or refuse the loan properly. To fill out the paperwork correctly you would need to have some details or documentation ready. Some proper steps on how to fill out a [1003 loan application](#) are listed below.

## **TYPE OF MORTGAGE AND TERMS OF LOAN**

This section simply asks what kind of hypothetical product you're looking for. Several forms can be searched for to see which is the right for you. It's also asking what term you want for your mortgage (15 or 30 years).

## **PROPERTY INFORMATION AND PURPOSE OF LOAN**

If you are refinancing, you will put in your current address in the 1003, or the address of the new home you are purchasing. You will need to provide the required loan amounts, and you can specify whether you need a loan for construction.

## **BORROWER INFORMATION**

The borrower information section asks for all identifying information, such as your Social Security number, birth date, address and telephone number, plus spouse or dependent information.

## **EMPLOYMENT INFORMATION**

You may need to give information about your work to the lender. They like to know what you're doing, how well you're getting paid, where you're working and how long you've been at the job. If you haven't been at work for at least two years, they'll probably want details about previous employers. You use your pre-tax revenue when giving information on how much you earn.

This is just a small snippet of some of the sections you will find on the **1003 loan application** form. Give us a call at 1-855-913-8637 to learn more and let us help you learn how to fill out the form 1003 loan application.