



Loan Application Checklist

1. **Loan Application**—completed and signed
 - a. **Loan needs.** List your business loan requirements—be clear and specific. Include the amount of your cash needs to cover three to six months of operating expenses; an itemized list of the cost of your inventory, furniture, fixtures, equipment, leasehold improvements, vehicle, and advertising and marketing materials requirements.
 - b. **Collateral.** List all of your business assets (at cost) and personal assets (at market value). If real estate is listed as an asset, include latest appraised value.
2. **Personal Financial Statement** (for each person with 20% or more ownership in the business)—completed and signed
3. **Personal tax returns.** Provide *three years* of personal Federal income tax returns for each applicant, co-borrower, business owner and/or guarantor with 20% or more ownership, *signed and dated*, including *all supporting schedules*.
4. **Resume.** Describe your ability to successfully operate your business, include a description of business skills acquired from previous work experience, training and education for each borrower owning 20% or more of the business.
5. **Business Plan** (for a start-up) **or Marketing Plan** (for an existing business)
6. **Projected financial statements:** Projections should be based on the assumption that your loan request will be approved.
 - a. **Balance sheet:** Include a current and/or start-up balance sheet which includes the use of the loan proceeds and the loan amount.
 - b. **Income statement and cash flow:** A 12-month statement which reflects the monthly income, expenses and cash flow projections. Provide two years for an existing business and three years for a start-up business.
 - c. **Key assumptions:** A complete description of the assumptions used or any issues that impact the financial projections.
7. **Business Financial Statements.** Provide financial statements for the *prior three fiscal years*, including a balance sheet and an income statement, plus the current interim statements (must be within 45 to 60 days of date of application).
8. **Business Tax Returns.** Provide Federal income tax returns for the *prior three years*.
9. **Licenses.** Provide a copy of your state and city business licenses. Include a copy of your existing or proposed lease agreement, if applicable.
10. **Purchase agreement or price quotes**—if loan will be used to acquire real estate or equipment.

Additional information as may be required after a review of your application.

Submit loan application and materials to: Sarah Valenta, seacap@homesightwa.org
HomeSight
5117 Rainier Ave S #1928
Seattle, WA 98118