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.

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).


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
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