

Loan Application Checklist

In general, the documentation you will need includes:

- Check for application fee
- Property Information (if you already have a contract on a house)
 - Purchase Agreement.
 - Copy of legal description and MLS sheet.
 - If you are selling your current home, copy of listing contract.
 - If you have sold your current home, copy of settlement statement (HUD-1).
- Income & Assets
 - Two most recent pay stubs with year-to-date earnings.
 - For the past two years:
 - § Names, addresses and telephones of each employer.
 - § W-2 tax forms and tax returns.
 - Statements for each bank, mutual fund, and/or investment account for the last three months.
 - Estimated value of personal property, including employee retirement accounts, furniture, cars, any valuable collections, other valuable property, and life insurance.
 - If you have made any large deposits to your accounts.
 - § Explanation and source for deposit.
 - § If large deposit was a gift:
 - Signed gift letter.
 - Copy of gift check.
 - Copy of deposit receipt.
 - If self-employed:
 - § Tax returns for the last two years (with schedules).
 - § Year-to-Date Profit and Loss Statement prepared by an accountant.
 - If you own rental property:
 - § Tax returns for the last two years and current rental agreements.
 - If you are counting child support as income:
 - § Copy of divorce decree or maintenance agreement.
 - § Copy of twelve months of cancelled child support checks.
 - If you don't have 2 years of employment history:
 - § School transcripts or Diploma
- Debts
 - Names, addresses, account numbers, balances and monthly payments on all current loans.
 - If applicable, explanation of credit report anomalies, including:
 - § Late payments, credit inquiries in the last 90 days, charge-offs, collections, judgments and/or liens.
 - § Bankruptcy filed within last seven years (bring a copy of your bankruptcy papers).
- Miscellaneous
 - Photo ID (for verifying date of birth) and proof of Social Security number.
 - Residence addresses for the past two years.
 - If applicable, a copy of your divorce decree.
 - If you are not a citizen, a copy of the front and back of your green card.

Additional documentation can be required depending on your personal situation.