

Loan Application Checklist

In general, the documentation you will need includes:

Check for appraisal fee
Photo ID and proof of Social Security number.
If you are not a citizen, a copy of the front and back of your green card.
Residence addresses for the past two years.
If applicable, a copy of your divorce decree.

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

Pay stubs for the last 30 days.
Names and addresses of each employer for the past two years.
W-2s for the past two years.
If self-employed:
Tax returns for the last three years (with schedules).
Year-to-Date Profit and Loss Statement prepared by an accountant.
If you own more than 25% of a business; Corporate or partnership tax returns.
If you own rental property: Tax returns for the last two years and current rental agreements.
If you are retired: Pension Award Letter.
If you receive Social Security: Social Security Award Letter.
If you are counting child support as income:
Copy of divorce settlement.
Copy of twelve months of cancelled child support checks.

Assets

Statements for each bank, mutual fund, and/or investment account for the last three months.
If you have made any large deposits to your accounts:
Explanation and source for deposit
If large deposit was a gift
Signed gift letter (we can supply).
Copy of gift check.
Copy of deposit receipt.

Debts

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).