

Mortgage Application Checklist

Items you should have to complete the application for you and a co-borrower:

1. Names, addresses, phone numbers, dates, and your income for all your employers for the past 2 years. If there are gaps in employment, you will need to provide a written statement about the gap(s).
2. 2 year history of where you have lived, including contact information for your landlords and monthly rent if you were renting.
3. Current bank/institution account balances that will be used to document the source of down payment, closing costs, and cash reserves.
4. Let the lender know if you will be using a cash gift for down payment money or closing costs.
5. Monthly payments and current balances for all outstanding debts.

Additional Documents you will be asked for after the pre-approval:

1. A copy of the signed purchase agreement and a copy of the earnest money check.
2. If you are getting a VA loan, a DD214 and certificate of eligibility.
3. A check for the appraisal
4. Paystubs for the past 30 days
5. W-2 statements for the past 2 years

If you are self-employed:

1. Personal federal tax returns for the last 2 years
2. Year-to-date businesses expenses
3. 1099 if you earn commissions
4. Year-to-date profit and loss statement

Income documentation from other sources of income:

1. Interest, dividend, or retirement income – personal income tax returns for the last 2 years
2. Social security income – most recent benefit awards letter or SSA 1099
3. Disability Income – most current benefits award letter or SSA 1099
4. Pension, public assistance, trust or other income documentation
5. Additional asset information about checking, savings, IRAs, CDs, 401(k), cash value of insurance policy, stocks, bonds, if necessary
6. Explanation letters about credit issues on the credit report
7. Explanations for any large deposits and documentation related to the deposits
8. All pages of the divorce decree for regarding spousal maintenance or child-support