

LOAN APPLICATION CHECKLIST

DOCUMENTS NEEDED FOR COMPLETING A HOME LOAN APPLICATION ARE THE FOLLOWING:

_____ Check for loan 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

- _____ Pay stubs for the last 30 days
- _____ Names & addresses employers for last 2 years
- _____ W-2s for last 2 years
- _____ Statements for each bank, mutual fund, and/or investment account for the last 3 months
- _____ Estimated value of personal property and furniture

If you have made any large deposits to your accounts:

- _____ Explanation and source for deposit

If large deposit was a gift:

- _____ Signed gift letter (lender can supply)
- _____ Copy of gift check
- _____ Copy of deposit receipt

If you own more than 25% of a business:

- _____ Corporate or partnership tax returns

If self-employed:

- _____ Tax returns for the last 3 years (with schedules)
- _____ Year-to-Date Profit and Loss Statement prepared by an accountant

If you own rental property:

- _____ Tax returns for the last 2 years and current rental agreements

If you are retired:

- _____ Pension Award Letter

If you are counting child support as income:

- _____ Copy of divorce settlement
- _____ Copy of 12 months of cancelled child support checks

If you receive Social Security:

- _____ Social Security Award Letter

If you are counting child support as income:

- _____ Copy of divorce settlement
- _____ Copy of 12 months of cancelled child support checks

DEBTS

- _____ Names, addresses, account numbers, balances and monthly payments on all current loans

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 7 years (bring a copy of your bankruptcy papers)

VA LOANS

- _____ Copy of DD Form 214, Report of Separation

MISCELLANEOUS

- _____ Photo ID and proof of Social Security number
- _____ Residence addresses for the past 2 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