

Home Loan Preparation Checklist

Before going to a borrower or lender, having these items ready.



All Borrowers

- ☐ Copy of unexpired picture identification (e.g., Driver's License, VISA, Passport, Military ID, or State Issued ID) for each applicant
- ☐ Most recent two (2) months of bank statements, ALL numbered pages
- ☐ Most recent two (2) months of brokerage statements, ALL numbered pages
- ☐ Most recent two (2) months of retirement statements, ALL numbered pages
- ☐ Terms of withdrawal for retirement accounts
- ☐ Executed Purchase Contract/Agreement with all addendums
- ☐ Supporting documentation for any recent deposits not noted as automated payroll deposits
- ☐ Homeowners insurance policy if refinancing or information for the new property – agent and company name with phone number
- ☐ If any deposits or funds for closing are from a Gift (e.g. from relative, employer, non-profit, etc.), then more documentation will be required depending on the loan program – check with your Loan Officer for a specific list for your chosen program
- ☐ Copy of Earnest Money Check (a copy of the cleared check may be required as well, check with your Loan Officer)
- ☐ Copy of Social Security card

Salaried Borrowers

- ☐ Most recent 30 days of pay stubs for each income source for each applicant

- ☐ W-2, K-1, and/or 1099 forms for the previous two (2) years for each applicant
- ☐ Most recent two (2) years of personal federal income tax returns with ALL schedules for each applicant, if filed separately

Self-Employed Borrowers (Own at least 25% of a business, corporation, and/or partnership)

- ☐ Most recent two (2) years of business federal income tax returns with ALL schedules for each applicant, if applicable
- ☐ Year-To-Date Profit/Loss Statement and Balance Sheet for any sole proprietor company, partnership, or corporation in which you have 25% or more ownership
- ☐ W-2, K-1, and/or 1099 forms for the previous two (2) years for each applicant

Other Items Based on Your Situation

- ☐ School transcripts (if employed less than 2 years from graduation)
- ☐ Current year's Award Letter for Social Security benefits, if applicable
- ☐ Most recent 30-day pension/retirement income statements, if applicable
- ☐ If using Child Support or Alimony as income, copy of agreement as well as proof of receipt of the support for the last six (6) months
- ☐ Plans and specification may be required for new construction – check with your Loan Officer
- ☐ If applying for a VA loan – DD214 (if retired/discharged), Statement of Service (if active duty), monthly child care amount/letter
- ☐ Name and contact information for landlord if currently renting
- ☐ Documentation for obligations not reflected on the credit report (e.g., Divorce Decree, Parental Support Document, privately-held note, farm equipment loans, etc.
- ☐ For any loans on which any applicant is a "Co-Signer," furnish a copy of the note and 12 months of cancelled checks to prove payment by other signer if you do not want the debt to be considered as your debt
- ☐ Deferred student loans may require further documentation depending on the loan program – check with your Loan Officer for a specific list for your chosen program
- ☐ Non-US citizens must provide proof of eligible permission to reside and work in the US – EAD or other eligible work VISA – with evidence of history of renewal if expiring within 12 months
- ☐ Letters of explanation will be required for any credit inquiries, name variations, and address variations reflected on the credit report
- ☐ Bankruptcy, judgment and/or foreclosure documentation – petition, discharge, release, and letter of explanation for the event

Ownership of Other Real Estate

- ☐ Lease agreements on any rental properties
- ☐ Most recent mortgage statement for all currently open mortgages with property address indicated

☐ Most recent tax, insurance, and applicable HOA statements if current mortgage payments do not include those escrow amounts

☐ Listing agreement or executed purchase contract for current residence and certified copy of executed closing statement (when available) for any property to be sold for the purposes of the new home sale

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