

# Mortgage Loan Documentation Checklist

## TO BE PROVIDED BY ALL BORROWERS:

- ☐ Valid driver's license or other government-issued photo identification, date of birth, and social security number.
- ☐ Most recent statements for the last two months on all checking, savings, stock, mutual funds, IRAs, or other liquid asset accounts.
- ☐ Accurate addresses and landlord/mortgage company information for past two years.
- ☐ Loan information, including balance, monthly payment, and any rents collected for other real estate owned, if applicable.
- ☐ Copy of fully executed sales contract, if available.
- ☐ Copy of canceled earnest money check, if purchasing.
- ☐ Funds for credit report and appraisal.
- ☐ Documentation on any additional source of income to be used in qualifying, if applicable

## TO BE PROVIDED BY SALARIED BORROWERS:

- ☐ Pay stubs for the past 30 days.
- ☐ W-2 forms for the past two years.

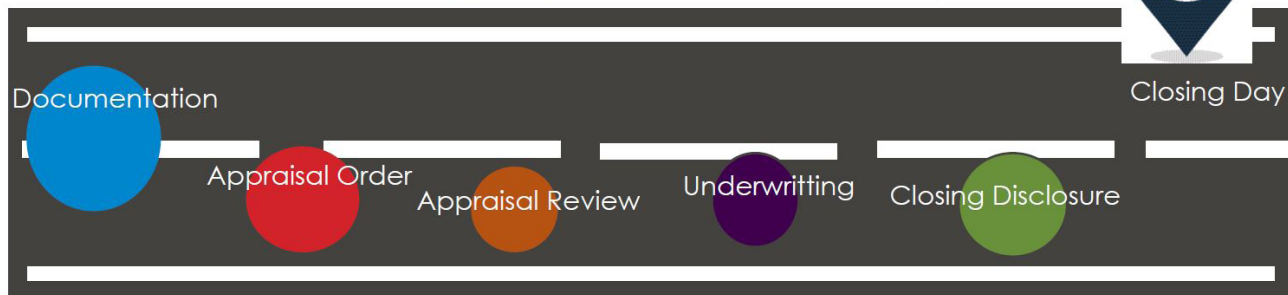
## TO BE PROVIDED BY SELF-EMPLOYED BORROWERS:

- ☐ If self-employed or you own more than 25% of a business, copies of business tax returns for the past two years, including all schedules.
- ☐ Copies of previous 2 years' corporate/partnership tax returns if 25% or more of company is owned.
- ☐ Year-to-date profit and loss statement and balance sheet.

## TO BE PROVIDED, DEPENDING UPON YOUR SITUATION:

- ☐ If you have been divorced, a copy of final decree—particularly the financial settlement page, including alimony, child support, and the division of liabilities and assets.
- ☐ If previous bankruptcy, a copy of all bankruptcy papers with a copy of discharge.
- ☐ Certificate of Eligibility and DD-214 or Statement of Service, if applying for a VA loan.

# Your Mortgage Roadmap



Here is a look at how your mortgage process will look as a timeline:

1. You will complete a loan application.
2. You will submit your documentation listed in the checklist.
3. A home appraisal will be ordered by your lender. There is nothing for you to do, but your lender will let you know when this happens.
4. Your lender will look over the appraisal.
5. Your loan and all information will be submitted to an Underwriter for a credit decision,
6. Once you have been approved, you will be sent a Closing Disclosure that will give you information about the loan costs you will see at closing table.

## Dos and Don'ts of the Mortgage Process

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| <b>DO:</b>    | GET PREAPPROVED.   |
| <b>DON'T:</b> | GO HOUSE SHOPPING WITHOUT KNOWING WHAT YOU CAN AFFORD.   |
| <b>DO:</b>    | UNDERSTAND YOUR CREDIT.  |
| <b>DON'T:</b> | OPEN OR CLOSE CREDIT LINES WITHOUT CONSULTING A CREDIT PROFESSIONAL.<br>NEW CREDIT COULD EFFECT YOUR ABILITY TO GET YOUR LOAN. |
| <b>DO:</b>    | KEEP THE LINES OF COMMUNICATION OPEN.  |
| <b>DON'T:</b> | BE SLOW TO RESPOND TO YOUR LOAN TEAM.  |
| <b>DO:</b>    | MAINTAIN YOUR CURRENT EMPLOYMENT AND INCOME.   |
| <b>DON'T:</b> | MAKE MAJOR CHANGES SUCH AS QUITTING YOUR JOB OR CHANGING JOBS.   |
| <b>DO:</b>    | KEEP GOOD RECORDS.   |
| <b>DON'T:</b> | BE SURPRISED IF YOU ARE ASKED FOR ADDITIONAL DOCUMENTS.  |