

## **Loan Application Checklist**

**In general, the documentation you will need includes:**

- Check for 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.
- For the past two years:
  - Names and addresses of each employer.
  - W-2 Forms
- Statements for each bank, mutual fund, and/or investment account for the last three 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 three years (with schedules).
- Year-to-Date Profit and Loss Statement prepared by an accountant.

**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.

**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 seven 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 two 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.