

Home Loan Application Checklist

Loan Application Items



Employment and Income Documentation

- Provide your last 30 days of pay stubs. Provide W-2's for the past two years
- Provide all pages and schedules of last two years personal tax returns
- If self employed, provide all pages and schedules of last two years business tax returns and corporate K-1's
- If retired, provide benefit award letter, last two years 1099's, and all pages and schedules of last two years tax returns
- If any rental income is received, provide copy of current lease agreement
- If VA and active duty personnel, copy of Statement of Service Letter and Off Base Housing Authority Letter

Proof of Assets Information

- Provide **ALL** pages of **most recent 2** months statements for all accounts; including all checking, savings, stocks, IRA, 401k, etc.
- If funds to close will come from a gift, complete the gift letter and the following: (see gift requirements)
 - a. from the donor - bank statements showing the funds in the donor's account and a copy of the check from the donor's account
 - b. from the borrower - a copy of the deposit slip showing the gift check deposited into your account
- If funds to close will come from sale of home, copy of Hud-1 from sale of home and deposit slip showing proceeds deposited into bank account

Additional Documentation

- Copy of driver's license and social security card
- Copy of divorce decree
- If applicable, a full copy of bankruptcy papers, including all schedules and discharge, they will also want a credit explanation letter explaining why you had your bankruptcy and that the problem has cleared up
- If you are a Veteran, or a spouse of a deceased Veteran you need a Certificate of Eligibility or copy of VA DD214
- Hazard Insurance Agent's name, address, and phone number – obtain new insurance policy within 48 hours of loan application.
- Explanation Letter for any late payments on credit report or collections or judgments.
- Explanation Letter for any credit inquiries in the past 120 days and if new credit was opened as a result.

Don't Do's – Some of the most common mistakes borrowers make prior to loan application:

1. Don't pay off collection accounts
 2. Don't move funds around
 3. Don't deposit funds that are not your payroll into your accounts
 4. Don't make any purchases such as furniture
 5. Don't open any new credit accounts
 6. Don't quit your job
 7. Don't think that you can send items needed a few days before closing and still meet closing date
- Make sure the copies you send are legible.
 - Do not include documents that have whiteout or other alterations.
 - Submit the entire requested document and include all pages (even blank ones)

Have all these documents for your loan application

We all have the same goal, getting you into your new home!