

HOW TO PREPARE FOR YOUR MORTGAGE APPLICATION



MORTGAGE LOAN CHECKLIST

Identification

- Driver's License

Current Bank Statements (all pages)

- Checking / Savings / CD
- Stocks / Bonds / Money market
- IRA / 401k*

Income & Employment

- Complete 2 yrs employment history
- Paystubs for most recent 30 days
- W2s and/or 1099s (2 yrs)
- Retirement/SS award letters
- Federal Tax Returns w/all schedules (2 yrs)

Property

- Homeowners Insurance contact information
- Mortgage statements for current properties
- Landlord contact information

If Applicable

- Business Tax Returns (2 yrs)
- YTD Profit & Loss statement
- HOA dues statement
- Bankruptcy paperwork
- Divorce or child support documentation
- DD214 VA Form

*if using retirement accounts and under the age of retirement, please confirm access to either withdraw funds or secure loan against those funds should need arise.

DOs and DON'Ts – tips for a smooth closing

DO:

- ✔ Respond quickly to requests for information
- ✔ Keep records for all income and assets, including deposit slips
- ✔ Stay current on all existing accounts by making payments on time
- ✔ Notify us of any changes to your employment or other incomes

DON'T:

- ✔ Deposit cash into accounts – it cannot be considered available funds
- ✔ Open any new credit cards or other accounts until after you close
- ✔ Make any large purchases like boats, cars, or furniture during the process

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Angie Oleary

Senior Loan Officer

NMLS ID#1251904

4909 Murphy Canyon Rd Suite 510
San Diego, CA 92123

Direct: 619-850-2937

Direct: 858-309-0039

aoleary@bayeq.com

bayequityhomeloans.com/angie-oleary

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