

# 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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