

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)
 - Including Purchase Agreement
 - Copy of legal description and MLS sheet
 - Copy of listing contract if you are selling your current home
 - Copy of settlement statement (HUD-1) if you have sold your home.
- ✓ **Income & Assets**
 - Bank statements (last two years)
 - Mutual fund statements (last two years)
 - Investment account statements (last two years)
 - Estimated value of personal property and furniture.
 - Information regarding any **large deposits** to your account(s)
 - Explanation of source of large deposits
 - If large deposit was a gift then:
 - Who signed gift letter?
 - Copy of gift check
 - Copy of deposit receipt
 - If you own more than 25% of a business then:
 - Corporate or partnership tax returns
 - If self-employed then:
 - Tax returns for the last three years (with schedules)
 - Year-to-Date Profit and Loss Statement prepared by accountant
 - If you own rental property then:
 - Tax returns for the last two years and current rental agreements
 - If you are retired then:
 - Pension Award Letter
 - If you receive Social Security then:
 - Social Security Award Letter
 - If you are counting child support as income then:
 - Copy of divorce settlement
 - Copy of twelve months of cancelled child support checks
- ✓ **Debts**
 - Names, addresses, account numbers, balances, 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, if applicable

✓ **VA Loans**

- Copy of DD Form 214
- Report of Separation

✓ **Miscellaneous**

- Photo ID and proof of Social Security number
Residence address 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 Green Card.