

As part of the mortgage process, you will be asked to provide specific information to support your mortgage application. Below is a list of some of the typical documentation that is required. Gathering this documentation in advance will allow you and your Loan Officer to analyze all your mortgage financing options and will save time once you have started the process.

Purchasing a New Home:

- Offer to purchase
- Purchase and Sales agreement
- Earnest Money deposit (down payment checks): copy of canceled checks used as deposit/down payment
- Homeowners Insurance: a binder and paid receipt for one year will need to be obtained, prior to closing



Income:

- Current Paystub showing 30-day history
- Last 2 years W-2 forms OR Last 2 years 1099 forms
- Last 2 years Federal Tax Returns (required if using bonus, commission, self-employed, trust, rental income)
- If there is a gap in employment within the last 2 years, a letter of explanation
- If self-employed, copy of current Profit & Loss, 2 years personal Federal Tax Returns (include K-1's) and Corporate, S-Corporation, or Partnership Returns
- If rental income, copy of current lease(s) and 2 years personal Federal Tax Returns
- If divorced and receive alimony and child support, a copy of divorce decree. If recently divorced, must have received payments for at least 6 months and a copy of cancelled checks will be needed
- Copy of Social Security Award letter or Disability award letter (if applicable)
- Copy of pension/retirement check or evidence of direct deposit (if applicable)
- For interest & dividend income, copy of last 2 years tax returns and provide assets that generate the income.

Assets:

- Most recent 2 months bank statements, all pages for all asset accounts
- Documentation of any large deposits into the asset accounts
- If Gift funds being received and used, copy of completed Gift Letter and receipt of Gift

Liabilities:

- Inquiry letter for inquiries showing on credit report
- Copy of terms of any new debt that does not show on credit report
- Copy of 12 months cancelled checks if account does not show on credit report
- Copy of 12 months rent checks, if currently renting, or landlord reference
- If business pays for loans, copy of 12 months cancelled checks showing company pays.
- Other Real Estate owned: Copy of Current mortgage statement to show full payment. If payment does not include taxes and/or insurance, copy of current tax and insurance bill. If condo, copy of condo fee payment for at least 3 months.
- If divorced, and have alimony or child support payments: Copy of complete divorce decree

Credit Report Information:

- A mortgage credit report will be obtained as part of the mortgage process.
- If a liability does not appear on your credit report: Provide name of creditor and account number in order for a credit supplement to be obtained OR provide 12 months canceled checks for the payments made.
- If an inquiry occurs on your credit report: Provide written letter that explains the inquiry. If credit was issued, provide copy of current statement or account number so a credit supplement can be obtained or provide as many canceled checks for the payments that have been made.
- Credit explanation letter for all derogatory credit that appears on your credit report (late payments, collections, judgements, foreclosure, short sale, bankruptcy, etc...
- If bankruptcy in credit history, provide discharge papers

Identity Verification:

- Full legal name, social security number and birthdate
- Phone number, email address and current and former residential mailing addresses over the last two years
- Government-issued photo

The Power of Monument
Personal ♦ Knowledgeable ♦ Experienced

