



HOME LOAN CHECKLIST

To complete the mortgage loan processing and underwriting, you should be prepared to provide the following for a full documentation loan. If you have already been pre-approved for your requested home loan amount, then you may have already provided these items.

Mortgage Documents You Will Need

With the many changes in regulations, specifically around the Repay Rule and QM Rule, mortgage loan vendors are required to fully document a potential home buyer's ability to repay prior to issuing a loan approval.

- ✓ Completed Uniform Residential Loan Application (Form 1003)
- ✓ Two most recent paystubs for each borrower that reflect at least 30 days year-to-date earnings
- ✓ Most recent W2 for each borrower
- ✓ Credit Report (this will be pulled by the loan officer)
- ✓ In addition, if you are self-employed – or if more than 25% of your income is from sales
- ✓ Commission – then you will be asked to provide all pages of your two most recent tax returns

Additional Information for Your Home Loan:

In addition, the following may be required as documentation for your home loan.

- ✓ Most recent bank statements (all pages) from whichever account will be used to pay your down payment and costs at closing
 - This statement must show the Beginning Balance and Ending Balance for each period





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- This statement must include the account holder name and some portion of the account number
- Online statement printouts can be used as long as the first two requirements are met and if it includes the banking institution's name
- Please be ready to explain any large recent deposits into this account
- ✓ Copies of Driver's Licenses and Social Security Cards (or other identification items) if you are getting a government loan (FHA or VA) or any 2nd Lien Loan for purchase money
- ✓ Additional asset account statements (checking accounts, savings account, mutual funds, stock accounts, retirement accounts) to verify cash reserves
- ✓ Gift letter if a portion of your down payment or closing costs will be paid via a gift
- ✓ Name and contact information for your insurance agent
- ✓ Lease agreements for any rental properties
- ✓ Letter explaining any derogatory credit lines on your credit report
- ✓ Complete copy of bankruptcy papers including discharge
- ✓ Proof of child support income
- ✓ Copy of Divorce Decree

