

Loan Application Checklist

In general, the documentation you will need includes:

- Check for application fee
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Property Information (if you already have a contract on a house)

- Purchase Agreement.
 - Copy of legal description and MLS sheet.
 - If you are selling your current home, copy of listing contract.
 - If you have sold your current home, copy of settlement statement (HUD-1).
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Income & Assets

- Pay stubs for the last 30 days.
For the past two years:
 - Names and addresses of each employer.
 - W-2s
 - Statements for each bank, mutual fund, and/or investment account for the last three months.
 - Estimated value of personal property and furniture.
If you have made any large deposits to your accounts:
 - Explanation and source for deposit.
 - If large deposit was a gift:
 - Signed gift letter (lender can supply).
 - Copy of gift check.
 - Copy of deposit receipt.
 - If you own more than 25% of a business:
 - Corporate or partnership tax returns.
 - If self-employed:
 - Tax returns for the last three years (with schedules).
 - Year-to-Date Profit and Loss Statement prepared by an accountant.
 - If you own rental property:
 - Tax returns for the last two years and current rental agreements.
 - If you are retired:
 - Pension Award Letter.
 - If you receive Social Security:
 - Social Security Award Letter.
 - If you are counting child support as income:
 - Copy of divorce settlement.
 - Copy of twelve months of cancelled child support checks.
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Debts

- Names, addresses, account numbers, balances and 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).
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VA Loans

- Copy of DD Form 214, Report of Separation.
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Miscellaneous

- Photo ID and proof of Social Security number.
- Residence addresses 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 your green card.