

Mortgage Loan Application Checklist

When you apply for a home loan there is a list of the documents that will be requested throughout the process. These documents verify a number of facts about your life, from your income to your debts and beyond. This checklist will help prepare you with the correct documents to ensure your mortgage application goes smoothly.

By gathering the documents ahead of time, you'll have all of the information you need to complete the mortgage loan application. By submitting accurate documentation, we will be better able to process the application in a timely manner and avoid delays. An ideal turnaround time for submitting requested documents is 24 to 48 hours.

Please keep in mind that the checklist is not exhaustive. Additional documents may be requested along the process.

Identify the situations applicable to you below. If you have any questions, do not hesitate to reach out. Let's get started!

INFORMATION NEEDED TO COMPLETE APPLICATION

- Name, date of birth, social security number, marital status, dependents, home address, phone number, email address, length at current address and previous address (if less than 2 yrs.)
- Name, address, phone number and contact for current employer and previous employer (if less than 2 yrs.)
- Name, address, account #, balance and payment amount for all asset accounts and liabilities such as credit cards or any other obligations you may have
- For property you already own, information about when it was purchased, taxes, insurance, condo fees (if applicable) and rental income
- For property you are purchasing, information about address, purchase price, taxes, insurance, condo fees (if applicable) and how the title will be held
- For refinancing debt you owe, information about which are being paid off, other liens on property and intended use of any "new" money

DOCUMENTS THAT MAY BE REQUESTED

INCOME

- Pay stubs for the past **30 days**
- W-2 forms for the past **2 years**
- Signed Federal Tax Returns for the past **2 years** including all schedules
- Proof of additional income, such as Social Security benefits, child support, or alimony (if applicable)

If Self-Employed (defined as owning more than 25% of a business)

- Business Federal Tax Returns for the past **2 years** including all schedules
- Year-to-date profit and loss statement and balance sheet

continued on reverse



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ASSETS

- Most recent statements for the last **2 months** on all checking, savings, stock, mutual funds, IRAs, retirement, or other liquid asset accounts. Include ALL pages of statement.

PERSONAL

- Valid driver's license or other government-issued photo identification, date of birth and social security number

PURCHASE TRANSACTIONS

- Ratified sales contract
- Proof of earnest money deposit
- Proof of homeowner's insurance (needed before closing)
- Contact information for homeowners/condo association (if applicable)

REFINANCE and 2nd TRUST/HELOC TRANSACTIONS

- Current mortgage note on property being refinanced
- Most recent mortgage statement from current lender
- Most recent credit card, auto loan or other loan statement (all pages) for debts being paid off with this loan

CHECK BELOW TO SEE IF ANY OF THESE SITUATIONS PERTAIN TO YOU

- SELLING A HOME OR RECENTLY SOLD A HOME**
 - Listing agreement or sales contract for current home
 - Proof of proceeds from sale of home and settlement statement from closing
- OWN ONE OR MORE RENTAL PROPERTIES**
 - Lease agreement (all pages) for each property
 - Cancelled checks (or other proof of payment) for rent for past 12 months
- SOMEONE GIVING YOU MONEY TOWARDS YOUR DOWN PAYMENT AND/OR CLOSING COSTS**
 - Gift letter stating source of funds, amount, and that the funds do not need to be repaid
 - Proof of receipt of gift funds

SEPARATED OR DIVORCED

- Separation Agreement and/or Divorce Decree (all pages)
- Child Support and/or Alimony Agreement (all pages)

BANKRUPTCY

- Court documentation for bankruptcy and copy of discharge notice (all pages)

TRUST (FOR YOU OR THE PROPERTY)

- Trust documentation (all pages)

OUTSTANDING CREDIT ISSUES, COLLECTIONS, JUDGEMENTS

- Court documentation (all pages), if applicable
- Letter of explanation

VA BORROWERS

- Proof of Veteran Status
- DD214 or Statement of Service (documents vary depending on branch of service)

KEEP IN MIND....

- Get pre-approved BEFORE you go shopping for a home for the most negotiating power!**
- Don't get new loans or credit cards during the loan process as it can affect your credit score!**
- Your credit score may drop if you increase balances on existing credit cards or lines of credit!**
- Submit your documents within 48 hrs. of request for a speedy loan process!**
- Send all contract addendums to us so your file can be updated timely!**
- Ask questions... we are here to help you through the process!**
- RELAX... we got this!**



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