



## Buying and Owning a Home **MORTGAGE APPLICATION CHECKLIST**

Mortgage applications require a great deal of information and documentation. Some commonly required documentation includes:

- Social Security Number and date of birth for all borrowers.**
- Two most recent pay stubs with year-to-date earnings.**
- W-2 tax forms and tax returns for the last 2 years.**
- Employer(s) verification.**  
The names, addresses, and telephone numbers of your employers for the past 2 years are needed.
- Bank account(s) information.**  
The account number and current balance of your checking, savings, or other account(s) may be needed.
- Assets information.**  
This includes statements of current assets, such as Individual Retirement Accounts (IRAs), Certificates of Deposit (CDs), stocks, and bonds. If you have individual investments, bring a current brokerage statement with the name of the stocks, the amount per share, and the number of shares owned.
- Personal property information.**  
You must disclose the value of your personal property, including employee retirement accounts, furniture, cars, any valuable collections, other valuable property, and life insurance.
- Names and addresses of all your creditors along with the debt owed for all current loans.**
- Current housing information.**  
If you own your own home, bring your address, current market value, mortgage lender, account number, current monthly payment, and outstanding balance due on the mortgage. If you rent, bring your address, the name and address of your landlord, and your current monthly rent. If you have lived at your current address for less than 2 years, bring the information for your previous addresses.
- Contract & deposit information.**  
You will need to bring a legal description of the property you are purchasing, as well as a signed copy of your ratified sales contract, showing that you and the owner have accepted your offer. You will also need receipts for the earnest money deposit towards the property. Earnest money is a deposit you make to show you are serious about buying the house.
- Construction information.**  
If you are applying for a construction loan, you will need a copy of the house plans, estimate of cost, or building contract.
- A copy of a gift letter for a down payment or closing costs that will come from a gift.**
- Proof of home owner's insurance.**
- A copy of the deed for property that you are purchasing.**
- Self-employment documents.**  
If you are self-employed, you will need to bring your profit and loss statement and balance sheet for the past 2 years.
- Divorce or separation information.**  
Bring a copy of the divorce decree or maintenance agreement, along with any amendments and a 12-month payment history of alimony or child support payments. You will need all of these documents if the payments are needed to verify your income and qualify for the mortgage.
- In-school/student information.**  
You will need your school transcripts or diploma if you do not have 2 years of employment history.
- Rental property information.**  
You will need federal tax returns and a schedule of all real estate property you own. You will also need the account number and address of the mortgage company if any property you own is not paid for. If the property is rented, you will need to provide a copy of the current lease. If you have any investment property, you will need to provide the monthly income you earn from it.