



Mortgage Application Checklist

For a faster, smoother closing, have your paperwork ready before you apply.

The following is a list of documents that will be needed from all borrowers to complete your mortgage application. Your mortgage lender will be glad to review this information to verify what applies to your specific situation. Additional documents may also be needed later in the process. If Items listed below are not received within 30 days of submitting your loan application your file may be closed for incompleteness.

✓ **Your most recent one month's pay stub(s)**

That means:	<u>IF YOU GET PAID</u>	<u>YOU NEED TO PROVIDE</u>
	Every week	Your last five pay stubs
	Every two weeks	Your last three pay stubs
	Monthly	Your last pay stub

- Your pay stub(s) cannot be more than one month old at the time you submit your application

✓ **Your most recent two years of your Form W-2 from your employer and tax returns**

- Your W-2 is given to you every year by your employer so you can do your taxes.
- A copy of your W-2 should be attached to your tax return, so you should be able to find it there.
- If you filed electronically, you or your tax preparer should have a copy of your W-2.
- We will need your most recent two years of signed/ filed tax returns, including all pages and schedules.
- If you own a business or are self-employed, we will also need the most recent two years of any business tax returns you filed for your company (e.g. 1120, 1120S, Schedule K-1 / 1065).
- If you filed electronically, you can print a copy from your tax software or ask your tax preparer.
- Profit and Loss Statement:
 - An audited year-to-date profit and loss statement reporting business revenue, expenses, and net income up to and including the most recent month preceding the loan application date; or
 - An unaudited year-to-date profit and loss statement signed by the borrower reporting business revenue, expenses, and net income up to and including the most recent month preceding the loan application date, and three business depository account(s) statements no older than the latest two months represented on the year-to-date profit and loss statement.

✓ **Your most recent three months of bank statements and investment statements**

- Be sure to copy all pages of your statements (front and back). If you do not receive paper statements, please print your entire on-line statement (must include your name and account number).
- Do not forget to include all of your accounts (checking, savings and investments). Your accounts must show that you have enough money to afford your down payment and several mortgage payments.
- You will need to provide a detailed letter to explain any large deposits or withdrawals.

✓ **A completed and signed Form 4506-C or 4506T-EZ**

- Your Mortgage Lender will provide you with this form, which gives us authorization to access your tax return.

✓ **Your home purchase contract signed by you and the seller (if applicable)**

- This provides us with transaction information so that we might begin your application.

Remember – PLEASE DO NOT

- APPLY FOR ANY ADDITIONAL CREDIT or make any purchases that require credit until AFTER your loan closes. Any new credit inquiries made before this loan closes will need to be explained and documented and could jeopardize your loan approval.
- QUIT or CHANGE jobs.
- Buy a vehicle or take on a new car loan debt.
- Finance new furniture for your home.
- Move any money from one account to another.
- Make any large deposits that cannot be documented as to where the money came from.
- Take out a loan against your 401k or retirement account.