

Mortgage Application Documentation Checklist

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

- Social Security Number and date of birth.**
This is required of you and any co-borrowers.
- Income verification.**
You need to show your two most recent pay stub with year-to-date earnings.
- Tax information.**
W-2 tax forms and tax returns are often required 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(s) and current balance(s) of your checking, savings, or any 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.
- Credit information.**
You will need to provide the names and addresses of all creditors, as well as the monthly payment and total amount due for all current loans.

Form continued on next page ▼

- 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've lived at your current address for less than 2 years, bring the information for your previous addresses.
- Contract & deposit information.**
You will need 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.
- A copy of a gift letter.**
If part of your down payment or closing costs will be from a gift, you need to bring a signed letter from the donor stating that you don't have to repay the gift money.
- Self-employment documents.**
If you're 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'll need your school transcripts or diploma if you don't have 2 years of employment history.
- Rental property information.**
You'll need federal tax returns and a schedule of all real estate property you own. You'll 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.