



## **Mortgage Checklist**

### **Documentation Checklist\***

Here is a list of the common items that you may need to provide during the underwriting process of your loan:

#### **Income documentation:**

- Two recent paystubs dated within 30 days of the application date.
- Prior year W2 and 1099 forms
- Copy of employment contract or offer, if starting a new position
- Commission income earners: Most recent W2s (for the last 2 years)
- Self-employed borrowers:
  - Two years tax returns
  - Profit and loss statement for the current year
- Borrowers receiving pension or social security benefits:
  - Copy of annual award letter
  - Two months recent bank statements showing direct deposit of income.

#### **Asset documentation:**

- Two months bank statements (full copies) for checking or savings accounts
- If you are getting a gift from a family member for your down payment, both parties will need to sign a gift letter and proof of deposit will be required prior to closing.
- Two most recent statements for any retirement accounts, stock or bond accounts
- If you are selling a home and using the proceeds from that sale towards your new home, we will need a copy of the purchase agreement on your current property. Once closing is set, we will need a copy of the Closing Disclosure from that transaction.
- If you provided an earnest money deposit as part of your offer to purchase, we need a copy of the front/back of the check showing it was deposited.

#### **Miscellaneous Items:**

- You will need to contact an insurance agent to get a quote for hazard insurance on your new home. Your loan officer will need a copy of the binder and annual premium to verify coverage.
- If the home you are purchasing is in a flood zone, you will be required to have flood insurance in place prior to closing. This includes documentation that the first year's premium is paid in full prior to closing. Options are available to escrow for flood insurance.
- If applicable, a copy of a filed divorce decree and/or child support stipulation. Even if you are not required to pay, or do not receive alimony or child support this information is required if your application or a personal lien search shows a recent filed divorce.

\* You are not required to provide any of this information until you receive your initial disclosure