

Loan Application Check List

- 1. Name, age, social security number of borrower and co-borrower.
- 2. All household income and/or family income to be applied to loan agreement.
 - a. Name and address and phone number of all employers for the past two years.
 - b. If a student, please bring copy of transcripts and/or diploma.
 - c. Position and length of time of job(s).
 - d. Income-base salary, average overtime, commission, bonus, capital gains, etc.
 - e. Documentation of any child support payments (with a 12 month history as verified by deposit slips, cancelled checks or court records) if they are to be counted as income.
 - f. Verification of social security benefits, VA benefits, etc., including awards letter & copy of check.
 - g. If self-employed or commissioned, provide copies of Federal tax returns (with all schedules) for two years and a current business year to date P&L with a balance sheet.
 - h. Most recent 30-days paycheck stub.
 - i. W-2's for the last two years.
- 3. Bank accounts (checking and savings, IRAs, CDs, 401Ks), including the name and address of the banks, name(s) accounts are in, account numbers, and current balances. Include statements for the last three months.
- 4. Stocks and bonds—types, current market value, and copies of last 3 months broker's statement.
- 5. Life insurance amount of coverage and approximate cash value.
- 6. Year, make and current market value of automobile(s).
- 7. Approximate value of personal property and furniture owned presently.
- 8. Account numbers, monthly payments and current balances of all open credit accounts and loans, including names and addresses to whom payments are made.
- 9. Information on any and all paid accounts in relation to No. 8 going back at least two years.
- 10. Typed letter explaining any adverse credit history, including bankruptcy. Explain circumstances and furnish copy of schedule of bankruptcy, reinstatement of debts, etc.
- 11. If applicable, complete divorce decree, including all amendments and property settlements.
- 12. Monthly house/rent payments.
- 13. Copy of purchase agreement and listing sheet.
- 14. Bring your checkbook. You will need to pay about \$275-\$350 at the time of application for an appraisal fee and credit report.
- 15. If a property is on a septic system and/or well, be prepared to write a check of approximately \$60 for a Health and Hospital Inspection.
- 16. Name, address and phone number of current mortgage company, account number, monthly payment amount and approximate balances, or name, address and daytime phone number of landlord for the past two years.

List of items typically required at closing:

- 1. Cashiers or certified check made payable to the title company for funds to close.
- 2. Driver's license.
- 3. Original homeowner's insurance policy and paid receipt, effective the day of closing.
- 4. Additional requirements from a lender may include original termite inspection report, and HUD statement from previously owned home.

