

A "Get Ready" Checklist

Good to know information when you are about apply for a home loan. Having this information handy will speed up the entire process. Use the list below to help you organize your paperwork.

Agreement or Contract of Sale of Property
Signed by all parties, if applicable

Employment History:

Name, address and phone number for all of your employers in the past two years, including dates of employment

Your social security number

Your co-borrower's social security number, if applicable

If you were in the military in the past two years, a copy of your DD Form 214

Income Information:

W-2 forms for the year immediately preceding your application date and your most recent pay stub

Bank Statements for the Past Month (To show your source for down payment and closing costs)

Checking accounts

Savings accounts

Savings certificates

Credit Information

Names, addresses and account numbers for all creditors (charge cards, auto loans, student loans, etc.)

Estimated present balance and monthly payment for each director

If no current accounts, show the same information for previous accounts

Real Estate You Own Currently:

Copy of mortgage payment coupon for each property you own, including your current property, if applicable

Mailing address (not a P.O. Box) for each mortgage holder

Application Fee

Your loan officer will let you know the amount in advance (This may vary by state)

SPECIAL SITUATIONS

If You're Self-employed:

Profit and loss statements for the past two years

Balance sheets for the past two years

Personal and business tax returns for the past two years

The information above, signed and dated by you and your accountant

Copies of your 1040 forms with Schedule C for the past two years

If You're Employed by a Relative:

1040 forms for the past two years

If You Receive Rental Income:

1040 forms for the past two years

Copies of all lease agreements

If You Receive Social Security Payments, Retirement Pay, Welfare or Disability Income:

Verification, such as an award letter or copy of the latest check

If You Were Out of Work At Any Time During the Last Two Years:

A statement explaining the reasons for the gap and showing the dates

If you were a full-time student, a copy of your school transcript covering that period

If You Own U.S. Savings Bonds:

A list of serial numbers and the face value of each bond if you plan to list them as assets