

**Mortgage loan vendors are required to fully document a potential homebuyer's ability to repay prior to issuing a loan approval. To complete the mortgage loan processing and underwriting, borrowers should be prepared to provide the following for full documentation on the loan:**

- ☐ Completed Uniform Residential Loan Application (Form 1003)
- ☐ Two most recent pay stubs for each borrower that reflect at least 30 days year-to-date earnings
- ☐ Most recent W2 for each borrower
- ☐ Credit Report (this will be pulled by the loan originator)
- ☐ If self-employed, or if more than 25% of income is from sales commission, provide both personal and applicable business tax returns. In addition, in many cases business Profit and Loss Statements, Balance Sheets, and business bank account statements are required

**In addition, the following may be required as documentation for a home loan:**

- ☐ Copies of Driver's License and Social Security Cards (or other identification items) if getting a government loan (FHA or VA) or any Second Lien Loan for purchase money
- ☐ Most recent two months bank statements (all pages) from whichever account will be used to pay for down payment and cost at closing
  - ☐ *This statement must show the Beginning Balance and Ending Balance for each period*
  - ☐ *This statement must include the account holder's name and some portion of the account number*
  - ☐ *Online statement printouts can be used if the first two requirements are met, and if it includes the banking institution's name*
  - ☐ *Please be ready to explain any large recent deposits into this account*
- ☐ Additional asset account statements (checking accounts, saving accounts, mutual funds, stock accounts, retirement accounts) to verify cash reserves
- ☐ Gift letter if a portion of the down payment or closing costs will be paid via a gift
- ☐ Name and contact information of insurance agent
- ☐ Lease agreements for any rental properties
- ☐ Letter explaining any derogatory credit lines on the credit report
- ☐ Complete copy of bankruptcy papers, including discharge
- ☐ Proof of child support income
- ☐ Copy of Divorce Decree