

Mortgage Application Document

Whenever applying for a mortgage loan, lenders require that you provide them with a list of documents necessary before they can consider approval.

They are:

- Copy of your Purchase & Sale Agreement.
- Current mortgage loan information, if applicable.
- Two year history of employment and verification of all income sources. This can involve pay-check stubs and/or a letter from your employer.
- If self-employed, copies of past two years Federal Income Tax Returns.
- Information about your checking, savings and credit card accounts. Normally, bank statements from past two months are required to verify bank balances.
- Name, account number and outstanding balance of each of your debts, including credit cards, loans, student loans and any debt you owe.
- Application deposits. Lenders require you pay in advance the costs of credit reports and home appraisal. There may also be application fees depending on the lender.
- Information about any assets. Stocks, bonds, IRA's or any investments you may have.
- Information regarding any other assets that will be used as funds to close. Lenders want to know that you possess the funds necessary to close on the property. They want to ensure that you do not borrow additional moneys to pay for the difference between the mortgage loan amount and the sale price, after consideration of your initial deposit.
- If FHA - Copy of Social Security card and photo ID, normally driver license.
- If VA - Certificate of Eligibility or DD214.
- If Employee Relocation Client - include relocation information and copy of offer, promissory note and copy of check on bridge loan.