

Loan Application Checklist

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This is a list of documents required in order to process your mortgage application.

Verification of income

Earnings statements: W-2 forms, recent pay stubs and tax returns for the past two years;

If you are self-employed: Tax returns for current year and previous two years;

Additional income: social security, overtime bonus, commission, interest income, veteran's benefits and so on.

Verification of your assets

Checking and savings account statements for the previous 2-3 months;

List of savings bonds, stocks or investments and their approximate market values;

Information about the purchase

Copy of the ratified purchase contract;

Your debts

Evidence of mortgage and/or rental payments; Proof of property tax and insurance expense if not part of your current mortgage payment.

Copies of alimony or child support.

If you have no established credit history, supply the lender with canceled checks for rent, utilities and other recurring obligations to show payment history and amount of revolving debt. Lenders may also ask you about the origin of your down payment. If money for down payment is a gift from a relative, bring to the interview a copy of gift letter and copy of gift check. The gift letter states that the money will not have to be repaid. Having these items on hand when you visit the lender will help speed up the application process.