

MORTGAGE CHECKLIST



W2 Employees:

- 30 days of pay stubs (must show year to date income)
- Most recent 2 years of W2's

Self-Employed:

- Most recent 2 years signed and dated Personal and Business (if applicable) Federal Tax Returns with all schedules and statements
- Most recent 2 years of K1's (if applicable)

Miscellaneous Income:

- Social Security: Most recent social security award letter along with the most recent 1 year signed and dated Personal Federal Tax Returns with all schedules and statements
- Dividends and/or Interest: Most recent 2 years signed and dated Personal Federal Tax Returns with all schedules and statements along with 2 months of bank statements to verify the asset generating the income
- Rental Income: Most recent 1 year signed and dated Personal Federal Tax return or lease if the property was purchased within the current year
- Pension Income: Most recent 1 year signed and dated Personal Federal Tax Returns or letter from organization and bank statement showing receipt of funds if the distribution recently started
- Alimony/Child Support/Maintenance: Fully executed divorce decree or separation agreement along with proof of receipt of funds (6 months bank statements)

All Earners:

- Most recent 2 months bank statements with all pages
- Large deposit signed and dated letter of explanation with supporting documents)
- Most recent maintenance statement (condo and co-op)
- Letter of explanation for the purpose of funds obtained (Cash out refinance and Home Equity)
- Mortgage statements and deeds for all retained properties

All Earners (continued):

- Contact information to schedule appraisal
- Contact information to verify employment

Purchase Transactions:

- Fully executed contract of sale
- Canceled down payment check (front and back), wire transmittal summary or escrow letter
- 2 months bank statements prior to down payment being made
- 12 months canceled rent checks (PMI loans only)

Condo Transactions:

- Condo questionnaire
- Most recent 2 years financials
- Master insurance policy
- Offering Plan (new construction only)

Co-op Transactions:

- Co-op questionnaire
- Most recent 2 years financials
- Master insurance policy (Liability, Fidelity and Hazard)
- Proprietary lease page indicating expiration date
- Copy of stock certificate (Refinance and Home Equity)
- Copy of Attorney General Amendment (only if issued within the last 2 years)

If dedeed in a LLC:

- Ownership Schedule Partners and Principals Form

If dedeed in a Revocable Trust:

- Ownership Schedule Trust and Beneficiaries Form

