

# LOAN

# Checklist

To help you in the process Premier Nationwide Lending has developed a checklist that you can use in managing the loan process.

In general, the documentation you will need includes:

## **PROPERTY INFORMATION (if you already have a contract on a house)**

- Purchase Agreement.
- Copy of legal description and MLS sheet.
- If you have sold your current home, copy of settlement statement (HUD-1).

## **INCOME & ASSETS**

- Pay stubs for the last 30 days.

For the past two years:

- Names and addresses of each employer.
- W-2s
- Complete tax returns

- All pages of statements for each bank, mutual fund, and/or investment account for the last three months.

If you have made any large deposits to your accounts:

- Explanation and source for deposit.
- If large deposit was a gift:
  - Signed gift letter (lender can supply).
  - Copy of gift check.
  - Copy of deposit receipt.

If you own more than 25% of a business:

- Corporate or partnership tax returns.

If self-employed:

- Tax returns for the last three years (with schedules).
- Year-to-Date Profit and Loss Statement prepared by an accountant (If using this income for qualification purposes).

If you own rental property:

- Tax returns for the last two years and current rental agreements.



If you are retired:

- Pension Award Letter.

If you receive Social Security:

- Social Security Award Letter.

If you are counting child support as income:

- Copy of divorce settlement.
- Copy of twelve months of cancelled child support checks.
- Letter from Attorney General showing payments received.

## DEBTS

- Names, addresses, account numbers, balances and monthly payments on all current loans.
- Explanation of credit report anomalies, including:
  - Late payments, credit inquiries in the last 90 days, charge-offs, collections, judgments and/or liens.
  - Bankruptcy filed within last seven years (bring a copy of your bankruptcy papers).

## VA LOANS

- Copy of DD Form 214, Report of Separation.

## MISCELLANEOUS

- Photo ID and proof of Social Security number.
- Residence addresses for the past two years.
- If applicable, a copy of your divorce decree.
- If you are not a citizen, a copy of the front and back of your green card.

