

Documentation Checklist

In addition to personal identification, financial documents are also required when applying for a mortgage. These may be required to process your application, depending upon your individual circumstances:

Personal Identification

- Passport
- Voter's ID card
- Birth certificate
- Social Security number or tax identification number
- A copy of divorce decree or bankruptcy papers, if applicable

Financial and Income Documentation

- Proof of Income/Pay Stubs**
Most lenders will request copies of pay stubs from the last few months.
- Tax Returns**
W-2 forms for the past two years may be requested. Many lenders will ask for up to three years of tax returns. The full tax return should be submitted.
- If You Own Your Own Business or Work on a Commission Basis**
Additional documentation of income may be required – up to a year's worth of pay stubs or even profit and loss statements.
 - If your business is a corporation, include IRS Form 1120.
 - If your business is an S Corporation, include IRS Form 1120s and Schedule K1.
 - If your business is a partnership, include IRS Form 1065 and Schedule K1.
- Investment/Retirement Income**
Account statements showing current market value of any investments you may have such as stocks, bonds, 401k, IRA or certificates of deposits.
- Recent Bank Statements**
Bank account statements for the past few months may also be requested. If you have both checking and savings accounts, statements for both accounts should be submitted.
- Copy of Lease or Rental Verification**
If you're a renter, a current lease or a form signed by the landlord may also be requested. As part of the underwriting process, the mortgage lender may contact the landlord to verify rent paid and whether or not it was paid on time.
- Information on Long-Term Debts**
Evidence of your revolving debt including current loans such as car loans etc.

Property Documentation

- Copy of Sales Contract or Purchase Agreement**
This will include address and description of the property and explain the major terms of sale.
- Proof of Insurance**
A copy of your homeowner's insurance declaration page.