

Apply for a Home Loan? What Paperwork Do I Need?

When it is time to apply for a home loan, you will need to speak to a lender. The lender will need to understand your “financial health” so they can assess how much money you can safely borrow based on your **Assets** (Income, investments, etc) and **Liabilities** (Debts, expenses, etc.).

Lenders will ask you to provide financial information. This will include:

- **Personal Information** - Full Name, Mailing Address, Birth Date and Social Security number
- **Personal Identification** – your drivers’ license or passport will work
- **Federal Tax Returns** – the last 2 years of your IRS filed tax returns
- **W2 Earning Statements** – the last 2 years of your W2 statements. These are the statements your employer provides that you use to complete your tax returns
- **Bank Statements** – your last 2 months of your bank statements that show the balances in your checking and savings accounts.
- **Recent Paycheck Stubs** – you last 2 months (60) days of pay stubs
- **Proof of other income** – tips, commissions, Social Security, Alimony, insurance claims, etc
- **Proof of Investment income** – dividends, interest, etc. on investment accounts
- **Credit Card Statements** – the last 2 months of your credit card statements, also the average monthly balance due and your average monthly payments
- **Loan Statements** – the last 2 months of loan statements for items such as cars, boats, notes, other homes, etc.

Once organized, make copies and scan or fax yourself a copy so you can easily forward this data when requested.

Want to check your credit score? Try www.CreditKarma.com