

## Be Prepared! Info Required for a Loan Application

- ◆ Social Security Number – for all borrowers
- ◆ Last 2-years, employment dates, addresses, salary
- ◆ Current pay stubs or W-2 forms
- ◆ Location of bank accounts, account numbers & balances (checking/saving/CD)
- ◆ Bank address
- ◆ Last 3-months bank statements
- ◆ Broker's name/address/description of stocks, bonds, Inv. Accounts, etc.
- ◆ Last 3-months statements (or copies) of stock certificates
- ◆ Life Insurance Policy-Company Name, policy number, face amount, cash value, if any
- ◆ Retirement Plan – Approximate vested interest value
- ◆ Retirement Plan – Copy of latest statement
- ◆ Make/model of automobiles, their resale value
- ◆ Other assets- Market value of personal and household property
- ◆ Liabilities and Other Non-Mortgage Debt
- ◆ Creditor's names, addresses, account numbers
- ◆ Monthly payments and balances
- ◆ Other income information you may need

### **If you are self-employed:**

- ◆ Two years tax returns, profit and loss statements, both company and personal if separate.
- ◆ Current balance sheet and profit and loss statement if more than two months into the new fiscal year, signed by CPA

### **If you have income from:**

- ◆ Notes Receivable
- ◆ Interest/Dividends
- ◆ You'll need two years' personal federal tax returns

### **If employed in family business:**

- ◆ Personal federal income tax returns and all schedules for the past two years

**If divorced or separated**

- ◆ Complete executed divorce decree and settlement agreement
- ◆ Payment history of alimony/child support over the past 12-months, if it is a financial obligation
- ◆ If you choose to have this be considered as part of your income (you don't have to), be prepared to provide 12-months canceled checks or bank statements reflecting income deposits.

**If you own real estate:**

- ◆ Name and address of all mortgage lenders for the past 24 months, account numbers, monthly payments and balances.

**If your home is under-contract, but not closed:**

- ◆ A copy of the HUD-1 Uniform Settlement Statement

**If you rent:**

- ◆ Name, address and phone number of landlords for past 24-months

**If you are buying a home:**

- ◆ Purchase sales contract or offer to purchase and all addenda
- ◆ Furnish contract with original signatures of buyer and seller

**If a source of your down payment is a gift:**

- ◆ Name, address and relationship of donor.
- ◆ Gift funds will be verified in both the donor and recipient's accounts
- ◆ Note: Not all loan programs allow gifts to be part of your down payment.

**For FHA Financing:**

- ◆ Evidence of Social Security Number and photo identification

**For VA Financing**

- ◆ DD214 and Certificate of Eligibility

**For Construction/Permanent Loan**

- ◆ Signed construction with cost breakdown, builder plan and specifications

Questions? Call The Berkshire Group 303-350-5838