



Preparing For Your Loan Application

Be Prepared

Whether you are a first-time homebuyer who has been waiting for the perfect chance to make your move or someone who is getting ready to move to a larger or smaller home based on changing needs, it's a good idea to be prepared for the loan process beforehand. Here are some guidelines on what information you will need to bring to your application.

Residence History

Your previous addresses for the last two years and how long you lived in each place. If you currently rent, your landlord's name and address (for the last 12 months).

Employment History & Income History

The names and addresses for all your employers for the last two years, the dates you worked at each place of employment and a letter explaining any gaps in your employment in the last two years. You will also need original pay stubs for the last 30 days, most recent two years of W-2s and most recent two years of 1040s. If self-employed, year-to-date profit and loss statement and current balance sheet. If you were a student in the last two years, bring a transcript or diploma. If retired or disabled, bring an award letter and a copy of your most recent check for retirement, Social Security or disability income.

Outstanding Loans & Credit Cards

All coupon books or most recent statements for every account you have open.

All Savings, Checking or Investment Accounts

The name and address for each financial institution and the account number, the current balance or value, 3 months bank statements on all accounts and 3 months statements for any IRAs, Keoghs, 401ks or profit sharing you have.

All Personal Property Currently Owned

The net cash value of your life insurance, the make, year and value of your automobiles and the value of your furniture or other personal property.

All Real Estate Currently Owned

The property address, the estimated market value, outstanding loan balance and the amount of your monthly payment. If applicable, the amount of your monthly income.