

Checking It Twice

Use this list to ensure you have the necessary documents for the homebuying process (some items may not apply to your personal situation)

(Checklist info: themortgagereports.com.)

EMPLOYMENT/INCOME

- Company name, address, phone and dates of employment for every job held in the past two years.
- Last 30 days of pay stubs and last two years of W-2s.
- Last two years of personal tax returns (if you own a business, the last two years of business tax returns).
- Copies of Social Security, pension and/or retirement award letters and corresponding 1099s.
- Divorce decree and settlement paperwork.
- Explanation letter for employment gaps.

ASSETS

- Banking: last 60 days of statements for checking, savings, investment and retirement accounts.
- Documentation for current real estate holdings.

DEBT/LIABILITIES

- General knowledge of your current credit card, student loan, auto loan and other accounts (in case information on your credit report is outdated, missing or erroneous).
- Explanation for credit mishaps.
- Bankruptcy and discharge paperwork.
- Documentation disproving any erroneous items on your credit report.

PERSONAL INFO

- Home addresses for past two years.
- Years of school completed.
- Social Security number (for credit check).
- Copy of valid government-issued ID such as a driver's license, passport or government ID
- Number and age of dependents.

PROPERTY YOU ARE BUYING

- Purchase contract accepted and signed by you and the seller.
- Appraisal showing a value of at least the purchase price (lender will order).
- Name and contact information for your homeowners insurance.
- Name and contact info for the homeowners association.
- A home inspection report (typically not required by your lender, but it's good to get one).

