



**Realty Professionals**

8070 21 Mile Rd.  
Shelby Twp., MI 48317  
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## Loan Application Checklist

In general, the documentation you will need includes:

- Check for Application Fee
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### Property Information (if you already have a contract on a house)

- Purchase Agreement
  - Copy of Legal Description and MLS sheet
  - Copy of Listing Contract (If you are selling your current home)
  - Copy of Settlement Statement HUD-1 (If you sold your current home)
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### Income & Assets

- Pay stubs for the last 30 days
- For the past two years:
  - Names and addresses of each employer
  - W-2s
- Statements for each bank, mutual fund, and/or investment account for the last three months
- Estimated value of personal property and furniture

If you have made any large deposits to your accounts:

- Explanation and source for deposit
- If large deposit was a gift:
  - Signed gift letter (lender can supply)
  - Copy of gift check



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- Copy of deposit receipt

If you own more than 25% of a business:

- Corporate or partnership tax returns

If self-employed:

- Tax returns for the last three years (with schedules)
- Year-to-Date Profit and Loss Statement prepared by an accountant

If you own rental property:

- Tax returns for the last two years and current rental agreements

If you are retired:

- Pension Award Letter

If you receive Social Security:

- Social Security Award Letter

If you are counting child support as income:

- Copy of divorce settlement
- Copy of twelve months of cancelled child support checks

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**Debts**

- Names, addresses, account numbers, balances and monthly payments on all current loans
  - Explanation of credit report anomalies, including:
    - Late payments, credit inquiries in the last 90 days, charge-offs, collections, judgments and/or liens
    - Bankruptcy filed within last seven years (bring a copy of your bankruptcy papers)
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**VA Loans**

- Copy of DD Form 214, Report of Separation
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**Miscellaneous**

- Photo ID and proof of Social Security number
- Residence addresses for the past two years
- If applicable, a copy of your divorce decree
- If you are not a citizen, a copy of the front and back of your green card