

DOCUMENTS YOU'LL NEED FOR A Mortgage

When applying for a mortgage, you'll need to submit a few financial documents to your lender, including proof of income and any existing debts you have. It's a good idea to prepare by assembling this paperwork ahead of time, so it's ready to go when your application is. Here's a checklist of the main documents you'll need.



<p>1. EMPLOYMENT HISTORY <input type="checkbox"/></p> <p>Lenders will want proof of your stable job history, going back at least two years. This could include pay stubs.</p>		<p>5. BANK STATEMENTS AND OTHER ASSETS <input type="checkbox"/></p>
<p>2. CURRENT PAY STUBS <input type="checkbox"/></p> <p>You'll need proof that you earn enough money to pay the mortgage you're applying for. Usually, consecutive pay stubs covering one month (30 days) will be enough. (If you are self-employed, you'll need your business-related tax returns for the past two years, and possibly a profit-and-loss statement.)</p>		<p>You will likely need a copy of the most recent two or three months of checking account, savings accounts, and 401(k) retirement plan statements. If you have money in the stock market, mutual funds or certificates of deposit, you'll also need your most recent brokerage or bank statements.</p>
	<p>3. W-2S <input type="checkbox"/></p> <p>Lenders will want to see a copy of your W-2 tax forms, for least the past two years, to make sure your income hasn't changed dramatically in that time.</p>	<p>6. DOWN PAYMENT GIFT LETTER <input type="checkbox"/></p>
	<p>4. TAX RETURNS <input type="checkbox"/></p> <p>Have at least your past two years of tax returns available as additional income verification. Lenders will also look for any other large obligations that could affect your ability to pay a mortgage, such as large expenses or other real estate loans.</p>	<p>If you got financial help from a family member or friend for a down payment, you'll need a gift letter from them, explaining the large deposit into your account.</p>