

Mortgage Application

CHECKLIST

Check out the list of documents you'll need to gather in order to apply for a mortgage



Freedom Mortgage wants to make your mortgage experience as smooth as possible.

Gathering documents is a necessary part of the mortgage process. Here's why:

Your financial documents show how much you earn, your monthly debts, and your account balances. This helps determine how much you can afford to pay on a mortgage.

Various regulations require disclosures that explain fees, interest rates, and other aspects of your loan.

When you apply for a loan, it's very important for you to gather all the documents you'll need. Check out the sample list, below. You may be asked to supply more (or less), depending on your specific financial situation.

In certain circumstances, alternative documentation can also be used to evaluate creditworthiness. Ask your Loan Advisor for further information.



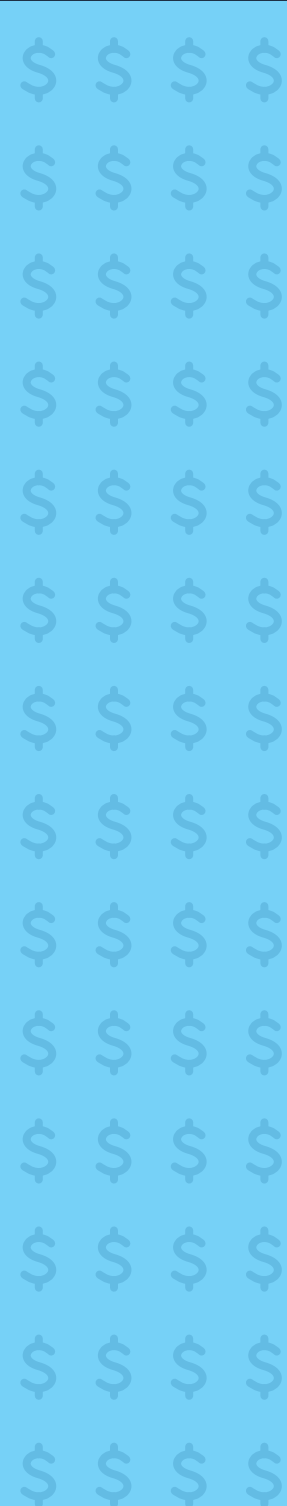
Personal

- Name, date of birth, and Social Security number for each borrower
- Addresses where you have lived for the past two years (also the names and addresses of your landlords if you have been renting)

Income

- Employer names and addresses for the past two years, as well as the length of time spent at each job
- Most recent pay stubs (30 days)
- Last two years of W-2 forms (1099s, if applicable)
- Last two years of federal tax returns (with all Schedules) of any income earned, if based on commissions or bonuses
- If you are self-employed, two years of personal and business tax returns, as well as year-to-date, profit-and-loss statements, including balance sheets
- Proof of other income such as alimony,* child support,* VA benefits, and Social Security
- Rental income: copy of lease(s) and last two years of tax returns, with Schedule E

*You are not required to list alimony, child support, or separate maintenance if you don't want it to be included as income in determining the loan amount that you can afford.



Assets

- Last two months of complete bank, credit union, or brokerage statements for checking, savings, CDs, IRAs, 401(k)s, or any other asset accounts
- Make, model, year, and value of automobile(s), boat(s), cash value of life insurance, marketable securities, and any other assets

Debts

- Names, account numbers, current balances, and monthly payments on all outstanding loans and active, revolving charge accounts (credit cards, gas cards, etc.)
- Alimony or child support you pay (if applicable)
- Copy of divorce decree and/or separation agreement (if applicable)
- Name, address of lender, and account number on all property you own



Bankruptcy and/or Adverse Credit

- Bankruptcy discharge and all Schedules
- Information on any other adverse credit (judgments, collections, liens, etc.)

There may be additional documents required, but this checklist is a start to help keep you organized.

Call Freedom Mortgage today, and we'll help walk you through the steps to apply for a home loan.