

Planning Checklist

Use this checklist to ensure that you don't forget anything important!

DOCUMENTS NEEDED		WHY?
Employment Information	<ul style="list-style-type: none"> • W-2's for 2001 and 2002 • Copy of your most recent pay stub covering a 30 day time period • Name, address, phone number, and human resource contact for the past 24 months. • New Position? Copy of offer letter or employment contract 	Providing this information will mean that we don't have to wait for somebody to take time to mail a form and wait for somebody to complete and return a form
Are You Self-Employed or Commissioned?	<ul style="list-style-type: none"> • Federal Tax Returns (all pages) for the last 2 years. • Year-to-date profit and loss statement • Name, address, & phone number of your Accountant <p style="text-align: center;"><i>(You are "self-employed" if you own more than 25% of the business or corporation.)</i></p>	Since you are self employed, the only way to confirm your income is by providing tax returns.
Do You Receive Income from Capital Gains?	<ul style="list-style-type: none"> • Federal Tax Returns (all pages) for the last 3 years. 	Underwriting guidelines require a 3 year history to rely upon Capital Gains as income to support your loan request.
Where do you park your money? Checking, Savings, Mutual Funds, Stocks, Bonds, Etc.	<ul style="list-style-type: none"> • All pages of statements for these accounts for the past 3 months. (Consecutive statements.) • Account number, name and phone number or your financial advisor. • IRA, 401-K, and other retirement accounts are included. 	It is important to document your savings & investment accounts. Providing statements means that we don't have to wait for someone at a bank to complete and return a form. Plus, most banks charge a fee to complete a form.
Are Your Separated or Divorced?	<ul style="list-style-type: none"> • Copy of Separation Agreement – Signed • Copy of Recorded Divorce Decree 	May be considered Additional Debt Obligation
Real Estate Information	<ul style="list-style-type: none"> • Offer to Purchase & Sales Contract • Copy of "Feature Sheet" or MLS Data Sheet 	Necessary to confirm details about your transaction.
Do You Own Any Rental Property?	<ul style="list-style-type: none"> • Copy of your current Lease on the property. • If you do not have a current lease, you can provide the last 2 years tax returns (all pages). 	It is important to indicate how much rental income is available from your rental property to offset any mortgage expense.
Personal Information	<ul style="list-style-type: none"> • 2 Year Residential History – Where you have lived for 24 months • 2 Year Employment History – Where you have been employed • Marital Status • Age • Number of Children • Estimated value of cars & other personal property • Years of Education 	The actual loan application requires insight into these personal details.