

Mortgage Application Checklist

Please include the following information with your application:

PERSONAL AND EMPLOYMENT INFORMATION

- Two years personal tax returns - all pages (corporate schedules if applicable)
- Two most recent pay stubs, including year-to-date earnings
- W-2 forms for recent two years
- If using alimony/child support income, copy of divorce decree, financial stipulation and proof of income for six consecutive months
- Social Security and pension award letters
- General authorization form
- Copy of unexpired driver's license from each applicant
- Copy of social security card from each applicant

ASSETS AND PROPERTY INFORMATION

- Two recent month's bank statement on all open checking and savings accounts; please provide all pages; no print outs (St. Mary's accounts do not need to be provided)
- Verification of any liquid assets, such as stocks, bonds, mutual funds, IRAs, 401k plans, etc., and copies of most recent statement(s)
- Information on any other real estate being sold, such as a copy of sales agreement
- Information on property to be retained (rental property) such as taxes, insurance and/or condo fees; include proof of rental income (tax returns)

CREDIT AND LIABILITY INFORMATION

- Name, address and account numbers of creditors along with current balance and monthly payments of all outstanding loans (including credit cards)
- Copies of statements of any debt which you are planning to pay off
- Written credit explanation of any current or previous credit problems (if applicable)
- Information on any loans you have co-signed, or other obligations
- Divorce decree and stipulations to verify debt obligations (if applicable)
- Bankruptcy discharge and schedule of debts (if applicable)

PROPERTY BEING PURCHASED OR REFINANCED

- Copy of existing deed
- Real estate tax bill
- Sales contract and listing sheet (applicable to purchase transactions only)
- Copy of homeowners insurance bill (applicable to refinance transactions only)
- Name and address of existing mortgage lender (applicable to refinance transactions only)

OTHER INFORMATION

- If the property is a condominium, please have a set of the "condominium documents," current operating budget, minutes from last two association meetings, name and telephone number of management company and any other pertinent information
- A construction loan requires one complete set of plans (not larger than 8 1/2 x 14), specifications, a list of building materials and builder pre-approval
- Miscellaneous _____

FEES AT APPLICATION

- Pre-approval at St. Mary's Bank is FREE!

CLOSING

- Certified funds to close
- Pre-paid insurance binder (covering 12 months)