

Allie Beth Allman & Associates

Local. Real Estate. Leaders.

ITEMS NEEDED FOR PROCESSING YOUR LOAN

- Copy of real estate contract on home you're purchasing.
- Copy of Driver's License. Driver's License should be current (check the expiration date).
- Copy of Social Security Card or US Passport.
- Copy of most recent two years personal tax returns (all pages & W2s).
- Copy of most recent paystubs for one month (should show year to date income & deductions).
- If self-employed – copy of most recent two years corporate or partnership tax returns (app pages).
- Copy of most recent two months bank statements (checking, savings, brokerage, 401K, etc.)
These statements are used to verify the funds needed for closing. If there are not sufficient funds in these statements for closing, please let us know where to verify funds that are to be used for day of closing. Please make sure to make copies of ALL pages of bank statements (even if they are blank!) These statements must be the ACTUAL monthly statement not an online activity print out. The online activity printout does not show your name or full account #.
- Please explain any deposits shown on bank statement that do not list source (i.e.: your direct deposit from your employer states your employer's name – a manual deposit probably does not state source).
- All funds required for day of closing must be a cashier's check made payable to title company.
- If you own additional real estate (other than what this loan request is for), please provide a copy of most recent mortgage statement. If your mortgage payment does not include property tax and homeowners insurance escrows, please provide a copy of your insurance policy and property tax statement. These figures are included in your total debt to income ratios and provide us with the amounts to be included.
- Once your earnest money check clears your bank, please provide a copy of the canceled check and bank print out showing deducted from your bank account. This allows title company to give you credit for amount paid at closing.
- If VA loan – copy of your Certificate of Eligibility and DD 214.
- AN ADDITIONAL CREDIT REPORT WILL BE RUN THREE DAYS PRIOR TO YOUR CLOSING. PLEASE DO NOT OBTAIN ANY NEW DEBT (CAR LOANS, CREDIT CARD, ETC.) AFTER YOUR INITIAL APPLICATION. BY DOING SO, YOUR CLOSING COULD BE DELAYED.