

PLACE THIS CHECKLIST IN A FOLDER WITH YOUR DOCUMENTS.

KEEP EVERYTHING TOGETHER UNTIL THE LOAN CLOSSES.

This checklist is provided as a courtesy of BBC Mortgage Bankers - 000.000.000.

THANK YOU FOR YOUR BUSINESS.

Loan Application Needs:

- Check for the loan application fee.

If you have a property you want to buy you will need the Property Information:

- The Purchase Agreement - this is your offer to contract that you gave to the seller.
The agreement needs to be signed by all the sellers of the property.
- A copy of legal description and MLS sheet.

For people who own a home now and are selling or have sold you will also need:

- If you are selling your current home, a copy of listing contract.
- If you have sold your current home, a copy of settlement statement (HUD-1).
This will note the amount of money you will have available to put towards a down payment.

For people who are building a home and need a Construction/Perm Loan:

- A signed construction contract with the cost breakdown, builder plan and specifications.

Income & Asset Details - not all items pertain to every buyer. Only supply those items which fit your circumstance. For those borrowers who are going to be on the loan AVA needs:

- Pay stubs for the last 30 days - save and copy the stubs.
- The past two years employment history - Names and addresses of each employer and your W-2s - found on your most recent tax forms.
- The last three months of statements for each bank, mutual fund, and/or investment account - simply copy the ones that come in the mail. They will indicate your account numbers, the addresses and brokers names with a description of your mutual fund (if applicable).
- The estimated value of personal property and furniture - usually found on your home/renter's insurance statement.
- A copy of the statement for Life Insurance Policies -
it will show the insurance company name, policy number, face amount and cash value.
- Your Retirement Plan statement - it will list the approximate vested interest value.
- Automobiles - list the make and model of automobiles and their resale value.

If you have made any large deposits to your accounts other than your paycheck:

- Write a simple statement explaining the source for deposit -
i.e. gift from mother-in-law OR year-end commission bonus.

If a large deposit was a gift then we need some additional items:

- A signed gift letter - AVA has a form you can use.
- A copy of gift check and the deposit receipt.

If you own more than twenty-five percent (25%) of a business:

- A copy of the corporate or partnership tax returns.

If you are employed in a family business:

- A copy of the last two years tax returns.

Income & Asset Details - Continued

If you have income from any of the following:

- Commission, Overtime, Bonus, Trust, Notes Receivable, Interest/Dividends
you will need to make a copy of two years' personal federal tax returns.

If you are self-employed:

- Tax returns for the last three years (with schedules, i.e. A, C, etc.).
- Year-to-Date Profit and Loss Statement prepared and signed by a Certified Public Accountant (CPA).

If you own rental property:

- Copies of tax returns for the last two years.
- A copy of your current rental agreements.
- Copies for the last two years of the names, addresses and account numbers, balances and monthly payments for all mortgage lenders.

If you are retired:

- A copy of your Pension Award Letter.

If you receive Social Security:

- A copy of your Social Security Award Letter.

If you are depending on child support as income:

- A copy of your divorce settlement.
 - A copy of twelve (12) months of cancelled child support checks.
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Debt Details - supply the information in writing.

- Names, addresses, account numbers, balances and monthly payments on all current loans.
This includes credit cards, autos, boats and any other loans you are paying now.

If you know you have had credit problems please explain:

- Late payments, credit inquiries in the last 90 days, charge-offs, collections, judgments and/or liens.
- Bankruptcy filed within last seven years (bring a copy of your bankruptcy papers).

Having credit difficulties does NOT preclude you from getting a loan. Lenders need to know the circumstances surrounding the situation and what you did to resolve it. Often, AVA Mortgage can work with you to clear up credit problems.

If you have any VA Loans then you submit:

- A copy of DD Form 214, Report of Separation.

Other required items:

- A Photo ID and proof of Social Security number.
- Your residence addresses (homes/apartments) for the past two years.

If you are divorced:

- A copy of your divorce decree.

If you are not a United States citizen:

- A copy of the front and back of your green card.