

Mortgage Paperwork Checklist

Buying a house can seem like an endless sea of paperwork. To make things easier, here's a detailed checklist of the paperwork you'll need to gather. The more you have ready up front, the faster things will go down the road. Please note that additional documentation may be requested during the underwriting process as a result of information contained in the documents provided.

For everyone

- Copies of bank statements for all your accounts
- Original paystubs covering the most recent 30 days
- Original W-2 forms for the last two years
- Residence address for past two years
- Employment history for past two years including dates of employment, names, address and phone numbers of employers

Regarding your residence

- If you own a home, you need a copy of your current mortgage statements for all mortgages.
- If you are renting, you need to provide the name, address and phone number of your current landlord.

If this applies to you

- Original or current award letters for Social Security or pension income and paystubs
- Copy of divorce decree, including property settlement, child support, alimony
- Copy of last two years tax returns for rental properties you own, along with current rental agreements
- If you receive bonuses or commissions, provide signed copies of complete federal tax returns for past two years.

If you are self-employed

- Copy of your last two years federal tax returns with original signatures
- Year-to-date profit and loss statement, signed
- Current balance sheet, signed
- K-1s for all partnerships
- Copy of last two years partnership returns for general partners
- Copy of last two years 1120 returns for corporations
K-1s for all partnerships
- Copy of last two years partnership returns for general partners
- Copy of last two years 1120 returns for corporations

Miscellaneous odds and ends

Every borrower is different. Depending on your particular situation, you may be asked to provide various other records in addition to those listed above. If you are asked to collect additional materials, be sure and add them to the rest of your paperwork.

Deposit, please

You'll also need to include to make a \$500 deposit made payable to iQ Credit Union. This deposit covers the expected cost of the appraisal on your home. We intend to place the appraisal order immediately. This is done to expedite the closing of your mortgage loan request. If you have applied for a refinance transaction, the appraiser will contact you to set up an appointment to inspect your property. If this is a purchase transaction, the appraiser will contact the appropriate real estate agent to schedule the inspection.

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at iQcu.com!**

