



Items Needed When Applying for a Mortgage

This is a summary of the items that a prospective home buyer will need to provide to a lending institution when applying for a mortgage.

PROOF OF INCOME

- One month's current original pay stubs showing year-to-date income.
- A copy of your W-2 forms for the past two years and a copy of your completed and signed personal tax returns (IRS Form 1040) for the past two years, including all schedules.

If you are self-employed

- A copy of your past three years completed and signed personal tax returns (IRS Form 1040), including all schedules.
- A copy of the past three years completed and signed corporate and/or partnership tax returns, including all schedules.
- A copy of your most recent year-to-date Profit & Loss Statement and Balance Sheet prepared by an accountant.
- A copy of your completed and signed IRS Form 8821 and/or W-9.

Social Security

- Original award letter from the Social Security Administration and a copy of your most recent Social Security check, or
- 12 months of original bank statements showing regular deposits of the same amount.

Pension Income

- Original pension letter, copies of pension checks and your most recent personal tax returns, including all schedules, or a W-2 Form.

Interest/Dividends

- Last two years of personal tax returns, including all schedules.

Rental Income

- For purchases, two brokers' letters stating the proposed rental income.
- For refinances, a copy of executed leases for existing property.

Part-time/Seasonal Income/Other Income

- A copy of your completed and signed personal tax returns for the most recent two years, with original signatures, including all schedules.
 - Income from alimony, child support or separate maintenance need not be revealed if you do not want it considered as a basis for repaying the loan.
 - If you want such income to be considered, you must submit an executed Separation Agreement/Divorce Decree/Award Letter or other documents which can substantiate receipt of the income stated.

Documentation must also be provided to verify any other income that you would like considered.

PROPERTY INFORMATION

- A fully executed purchase contract, signed by both parties.
- If the property is a co-op, submit:
 - Completed Co-operative Building Information Form and Board Supplement.
 - Offering Plan and all Amendments including sponsor financial obligation disclosures, and two years of current co-op financials (you can obtain these documents from the sponsor).
 - Fully executed contract of sale or subscription agreement.

Note: Documents required for co-ops may vary depending on pre-sale amount. Please consult with your mortgage specialist for specific documents.

- For refinances you must also submit:
 - Copy of recorded deed.
 - Most recent year-end balance statement.
 - Copy of Proprietary Lease and Stock Certificate (co-op only).