MortgageDepot™

LOAN DOCUMENT CHECKLIST

This checklist serves as a guide to make sure that all required documents and information that borrowers must gather and submit when applying for a loan are provided to the lender or financial institution in a timely and organized manner.

The specific documents and information required may vary depending on the type of loan and the lender's policies. However, this checklist will help streamline the loan application process, minimizes delays, and ensures that the lender has all the documentation needed to evaluate the borrower's creditworthiness and make an informed decision on the loan application.

ALL LOANS

- [ ] Tri-merge credit report less than 60 days
- [ ] Borrower ID
- [ ] Complete loan application
- [ ] Submission form

STANDARD LOANS

- [ ] All loans items, plus:
- [ ] One (1) month paystubs
- [ ] Two (2) months bank statements
- [ ] Two (2) years W2s
- [ ] Two (2) years tax returns (personal and business if applicable including K1's)

BANK STATEMENTS

- [ ] All loans items, plus:
- [ ] 12 or 24 months consecutive bank statements (all pages)
- [ ] Income calculation from lender

P & L ONLY LOAN

- [ ] All loans items, plus:
- [ ] One (1) month paystubs

1099 ONLY

- [ ] All loans items, plus:
- [ ] IRS form 1099 documenting income

WVOE ONLY

- [ ] All loans items, plus:
- [ ] Written Verification of Employment from current employer showing income from last two (2) years plus YTD

ASSET UTILIZATION

- [ ] All loans items, plus:
- [ ] Two most recent statements for all assets used to calculate income

DSCR

- [ ] All loans items, plus:
- [ ] Copy of lease agreement(s) (if applicable)
- [ ] 1007 form from subject property appraisal

FOREIGN NATIONAL

- [ ] All loans items, plus:
- [ ] Copy of lease agreement(s) if applicable
- [ ] Two (2) credit reference letters documenting the existence of active credit for 24+ months