

# Your Conventional Loan **CHECKLIST**



If you're serious about buying a home, getting pre-approved for a mortgage is a critical step. It's also a tedious one. Lenders seem to want a mountain of documents. Yet the payoff is worth it. Most agents recommend mortgage pre-approval

because it strengthens your offer. Sellers like to know the buyer already has financing secured.

*Below is a checklist of all the items that you will need for a conventional loan.*

## 1. IDENTIFICATION



*(one of these, which you will need to show in person)*

- Driver's license
- Passport
- Other state- or federal-issued ID

## 2. INCOME



- Pay stubs for the last 30 days
- Last two federal tax returns
- Last two W-2s
- Proof of any additional income (second jobs, social security, alimony, etc.)

## 3. ACCOUNTS



- Last two statements on all bank accounts — be sure to include all pages, even blank ones
- Statements for all investment and/or retirement accounts

## 4. PROPERTY



- Settlement statement from previous home sale, if applicable

## 5. ADDITIONAL DOCUMENTS



- Contact information for your landlord(s) for the last two years, if applicable
- Divorce decree, separation agreement, and/or property settlement agreement, if applicable
- Gift letter if a family member is helping with down payment (lender will have form)
- A letter of explanation (LOE) for late payments, collections, judgments, or other derogatory items in your credit history, if applicable



A conventional loan is just one option. Other loans include VA, USDA, and FHA.

## **CONTACT YOUR REALTOR<sup>®</sup>**

to discuss which of these may be the best option for you.

Source:  
HouseLogic.com



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