



Main 29-215-3850

Fax 239-215-3849

[office@LibertyMortgageLoans.com](mailto:office@LibertyMortgageLoans.com)

[LibertyMortgageLoans.com](http://LibertyMortgageLoans.com)

[Apply.LibertyMortgageLoans.com](http://Apply.LibertyMortgageLoans.com)

## **BORROWER CHECKLIST**

### **Application Documents**

- Completed application
- Homeowner Ins Policy Declaration Page (Refinance)
- Copy of Photo ID, State or Federal Issue
- Purchase Contract (Purchases)
- Resident Alien Card or VISA
- Complete backup documentation and explanation of any derogatory credit (i.e. bankruptcy, foreclosure)
- Most recent mortgage statement (if refinance)
- Homeowner's/Condo Association agreement, statement, verification of up to date status, if refinance

### **Income Verification**

- Paystubs covering 30 days for all borrowers
- Social Security, Pension, Retirement, Award letter
- Prior 2 years Federal Tax Returns filed with ALL schedules.
- 2 years' W2, 1099, K1, etc. for all borrowers on tax returns submitted.

### **Additional Income Verification**

- 2 years filed Corporate, partnership, or LLC tax returns all schedules
- Evidence of all child support/alimony/separate maintenance received including all pages of the court order plus deposit or receipts for 12 months
- Copy of completed divorce decree/separation agreement/ sale or refinance property settlement agreement
- Explanation if employed less than 2 years or gap in employment in the past 2 years

### **Asset Verification**

- 3 consecutive months bank, 401k, IRA, and investment account statements all pages even if blank
- Copy of gift letter with verification of deposit into the borrower account and into the donor account, or cashier check copy. The letter must state it is not to be repaid.
- Proof of earnest money
- Explanations of large recent deposits

### **Rental Documentation**

- All existing lease agreements with your tenants even if they are family members or if the family member is paying the mortgage directly
- Recent mortgage statements, tax bills, and insurance declaration pages
- Tax return must show that this rental income is being reported either through a corporate return or Schedule E on the personal return.