

LOAN PRE-APPROVAL CHECKLIST

Getting preapproved starts with providing a few essential documents for verification. Preapproval gives you a clear understanding of your buying power and helps streamline your home search. With advanced technology, we make the process smooth and hassle-free—reach out to your mortgage advisor with any questions. We're here to guide you every step of the way.

If you are a W2 employee

- Pay stubs for the previous month
- Bank statements for the previous 2 months (all pages)
- W-2's for the previous 2 years
- Full tax returns and 1099's with all schedules for the previous 2 years
- Copy of driver's license

If you are Self-Employed or a Business Owner

- Full tax returns and 1099's with all schedules for the previous 2 years
- Current Profit and Loss Statement, and Balance Sheet (signed and dated)
- Bank statements for the previous month (all pages)

If you have Retirement, Disability, Trust or other Sources of Income

- Pensions or Social Security documents with award letters or tax documents
- Bank statements for the previous month (all pages)
- Proof that income will continue for at least 3 years
- Trust fund income (documentation funds have been received for previous 2 years)

If you have Rental Properties

- Provide rental agreement and tax returns for the previous 2 years
- *Let us know if you plan on making your current residence into a rental property

Additional Information (If Applicable)

- Provide proof of any large deposits appearing on Bank Statements
- Copy of Earnest Money Check and corresponding Bank Statement
- Copy of Insurance Policy and Tax statement on all properties owned
- Complete Bankruptcy papers (full discharged) if less than 7 years ago
- Lender originated "Gift Letter" and a complete paper-trail for the gifted money
- Signed and recorded copy of Divorce Decree, Child Support Order and Spousal Maintenance orders
- If you own properties, please provide a mortgage statement showing a breakdown of payment to include taxes and insurance. If taxes and insurance are not included in mortgage provide proof of property tax and homeowner insurance premiums.



www.GenerationsHomeLoans.com

