



## **Bank of Botetourt Mortgage Loan Application Checklist**

This is a list of documents we may require in order to process your mortgage application.

### **Verification of income**

- Earnings statements: W-2 forms, recent pay stubs and tax returns for the past two years;
- If you are self-employed: profit and loss statements and tax returns for current year and previous two years;
- Additional income: social security, overtime bonus, commission, interest income, veteran's benefits and so on.

### **Verification of your assets**

- List of bank account numbers, the address of your bank branch, checking and savings account statements for the previous 2-3 months;
- List of savings bonds, stocks or investments and their approximate market values;
- Copies of titles to any motor vehicles that are paid in full.

### **Information about the purchase**

- Copy of the ratified purchase contract;
- If you made a deposit to the seller to show that you are serious about buying the house, bring a copy of canceled deposit check on house.

### **Your debts**

- Credit card bills for the past few billing periods;
- Other consumer debt such as car loans, furniture loans, student loans and other personal and cosigned installment loans with creditor addresses and phone numbers;
- Evidence of mortgage and/or rental payments;
- Copies of alimony or child support.

If you have no established credit history, we may ask you to supply us with canceled checks for rent, utilities and other recurring obligations to show payment history and amount of revolving debt.

We may also ask you about the origin of your down payment. If money for down payment is a gift from a relative, bring a copy of gift letter and copy of gift check. The gift letter states that the money will not have to be repaid.

Having these items on hand when you when you bring in your completed mortgage application can help to speed up the application process. Keep in mind that different types of loans may have slightly different information requirements, so we may or may not need all of the information listed above.