

Mortgage Checklist



Thank you in advance for choosing CornerStone Mortgage Services to care for your financial needs. **After we receive confirmation from you of your intent to proceed**, please submit the following items with your signed loan package so that we may efficiently and successfully process your loan request:

Enclosed: Items Needed:

- Copies of most recent two (2) years' W2 forms
- Copies of most recent two (2) years' tax returns- all pages and schedules- Provide both business and personal returns if applicable. If business, provide the K1 statements. ****Please sign the bottom of page 2 of the 1040****
- One (1) month of paycheck stubs - If you are self-employed, a year to date profit and loss statement
- Two (2) months of bank statements, all accounts and all pages, including retirement accounts and investment portfolio statements '
- Name and phone number of:
 - o Attorney
 - o Homeowner's Insurance
- Copy of Driver's License(s)
- If you receive Social Security, copy of the yearly statement showing the monthly amount if it is not shown as a direct deposit on the bank statements
- If you already own the property, copy of the deed showing the legal description
- Copy of a Purchase Contract, if applicable
- If a refinance, provide statements of all pending debts
- If you own rental properties, provide:
 - o Copies of Leases
 - o Copies of mortgage statements showing that the homeowner's insurance **and** taxes are escrowed in the monthly payment- if not, provide the property tax bill and homeowners insurance billing statement
- If in the midst of or have finalized a divorce, provide documentation (i.e. divorce decree, separation agreement) of any debts on your credit report that are the responsibility of another party

If a VA Loan, all items above plus:

- Proof of military service DD214 form

If a Construction Loan, all items above plus:

- Sketch of the plans or actual set of plans
- Contract from contractor
- Materials list with cost breakdown
- If land is already owned, copy of the deed showing the legal description. If land not owned, copy of purchase contract

If Loan is in the name of a business (LLC, etc):

- Articles of Organization
- Operating Agreement
- Tax returns of the LLC, etc plus personal returns of the guarantors
- Personal Financial Statement

If Investment Property:

- Rent Roll of the existing property
- List of all expenses associated with the units