



Pre-Qualify Now!
 844-WatsonYes
 (844.928.7669)
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*We Help
 Deliver the Keys.*



What Documents Do I Need to Apply for a Mortgage?



Watson Mortgage Corp.

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Watson Mortgage Corp.

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NMLS ID #140780 | FL Mortgage Lender License #MLD716
 GA Mortgage Lender License #20737



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The Short List

For a timely and successful outcome, at a minimum you will need to provide the following documentation at loan application. Additional documentation may be required.

- Drivers License(s)
- Social Security Card(s)
- Paystubs covering the last 30 days.
- W2's/1099's, Tax returns for the last 2 years, including all schedules, signed and dated by you.
- All Bank account statements for the last 2 months, including all pages, even if blank.
- All Retirement account statements for the past quarter, including all pages, even if blank.

For a comprehensive list of the documentation that may be required for your specific loan, please complete the interview inside.

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INCOME

- ___ **Are you employed?**
 - 2 years of employment information, including Employers name, your physical work address, employment dates, and phone numbers.
- ___ **Have your employers changed this year?**
 - Last paystub from your previous employer.
- ___ **Has your income declined over the past 2 years?**
 - A signed and dated letter of explanation as to why.
- ___ **Do you work remotely?**
 - A letter from your employer stating that you are authorized to work remotely and your relocation will not impact your income.
- ___ **Have you been in college or other schooling in the last 3 years?**
 - A copy of your transcripts and degree if you have completed the schooling.
- ___ **Do you have a 401k loan coming out of your payroll?**
 - A copy of your 401k statement with all pages and a copy of the repayment terms for the loan.
- ___ **Do you have Retirement income?**
 - Social security / pension / retirement awards letter that you received at beginning of this year.
- ___ **Do you have self employment income or own a business?**
 - A pay ledger or 30 days of paystubs that show the YTD income amount for your salary.
 - Last 2 years business tax returns.
 - YTD Profit and loss.
 - A letter from your accountant stating "to the best of their knowledge your business is still active."

ASSETS

- ___ **Do you have deposits into your account that are not payroll deposits?**
 - Copy of the check deposited (Note: cash deposits cannot be used in a mortgage transaction).
 - Signed and dated letter of explanation of the source of the deposit.
- ___ **Do you have transfers going into your account from another account?**
 - 2 months complete statements from that additional account.

- ___ **Are there any other names on your bank account that are not on your new loan?**
 - A signed and dated letter from them stating that you have "100% access to the money in those joint accounts".
- ___ **Do you have any NSF or overdraft fees on your statement?**
 - A signed and dated letter of explanation stating the reason for incurring these penalties.
- ___ **Will you receive gift funds from a family member?**
 - Copy of canceled check or wire request from their bank to show the funds left their account.
 - Complete bank statement from the donor, showing the gift funds were available, and did leave their account (Note: no portion of this statement may be blacked out or omitted).
 - Updated bank statements from your accounts, showing the funds were deposited and are available.
- ___ **Are you withdrawing funds or obtaining a loan from a retirement, 401k, TSP, or stock account?**
 - Copy of check or wire request from the institution showing the funds left the account.
 - The "terms and conditions of withdrawal" for that account.
 - Updated account statement showing the money left the original account.
 - Updated bank statements, showing the funds were deposited into your checking account.
- ___ **Have you been divorced, or are obligated to pay alimony or child support?**
 - Copy of ALL pages of your final dissolution of marriage or court order.
- ___ **Do you receive alimony or child support and wish to use this income for qualifying?**
 - Proof that the payments have been made on time for the last 12 months.
 - Proof that the payments will continue for a minimum of 36 months after closing.
- ___ **Have you filed for Bankruptcy in the last 7 years?**
 - Copy of all pages of your bankruptcy papers.
 - A signed and dated letter that explains what led to the bankruptcy, and what you have done to ensure that it does not happen again.

CURRENT HOUSING

- ___ **Do you live rent free?**
 - A written letter or other verification document signed and dated from the property owner where you are residing that you have been living rent free and the length of time you have been living rent free.
 - A budget, signed and dated, for your new home budget with enough left over to pay your new mortgage payment.
- ___ **Are you currently renting?**
 - 2 years of landlord's name, their current address, phone number, and email address.
 - If you are breaking your lease and paying a fee then you will need a bill to show the payoff amount.
- ___ **Do you currently own a home and/or other properties?**
 - Copy of the current mortgage statement(s).
 - Copy of the property tax and insurance bill(s).
 - Copy of the HOA / condo fees / flood insurance bills, and Lease/Rental agreement, if applicable.
- ___ **Will you be selling your current home?**
 - Copy of the purchase and sale agreement and a copy of the MLS page if applicable.
 - Ask your realtor for a preliminary closing disclosure showing what your proceeds will be when sold.
- ___ **Have you sold a home in the last 12 months?**
 - A copy of the fully executed Closing Disclosure from the sale of that home.
- ___ **Are you applying for a VA loan?**
 - Copy of your DD214 (for Veterans).
 - Statement of service from commanding officer (active duty).
- ___ **Are you applying for the First Time Home Buyer Down Payment Assistance program?**
 - 3 years of landlord's name, their current address, phone number, and email address.
 - 3 years of Tax Returns.
 - 3 years of employment information: name, address, dates you worked there, and phone number.
- ___ **Are you applying for a refinance loan?**
 - Copy of current mortgage statement.
 - Copy of current homeowner's insurance statement and flood insurance if applicable.
 - Copy of current HOA bill if applicable.
 - Copy of your existing survey.
 - Copy of your current owner's title policy.