

**Please find below a list of documents that we will need in order to approve your loan.**

Don't let this list scare you too much. Although there are 18 items on the list below, only 7 or 8 apply for most people. They should be obvious, but feel free to call us at 703-345-1330 or send us an email to [Info@GraniteMortgages.com](mailto:Info@GraniteMortgages.com) if you have any questions or would like to discuss in more detail.

**INCOME DOCUMENTS**

- 1 **TAX RETURNS** - Most recent two years tax returns. Please include all pages and schedules. If you have not filed your federal tax returns for the previous tax year then we will need a copy of your extension and proof taxes owed have been paid. **Please make sure you sign page 2 of your return.**
- 2 **PAY STUBS** - Pay stubs covering the most recent consecutive 30-day period. If you are paid biweekly, please provide **3 pay stubs**. If you are paid weekly please provide **5 paystubs**.
- 3 **W-2's and / or K-1's** -- for the last two years.
- 4 **SELF EMPLOYED** - If you are self-employed (defined as owning more than 25% of a company) we will need a copy of the most recent two years of your **Corporate** tax returns. Please include all pages and schedules. Year to date P & L. (not audited)
- 5 **NEW EMPLOYER** - If you have a new employer then please provide a signed copy of your offer letter and pay stubs once you receive them. If you have been employed at your present company less than 24 months, please provide the name, address and phone number for your employers for the past 24 months.
- 6 **RETIREMENT INCOME** - If you receive Social Security income or a Pension, please provide us with your most recent statement that is less than 30 days old as well as the yearend statement for the prior year.

**ASSET DOCUMENTS**

- 7 **BANK STATEMENTS** - Last **TWO MONTHS** statements for all your major asset accounts (i.e. checking, savings, money market, 401k, IRA, etc.) Any deposits in excess of \$1,000 (other than payroll) will need to be explained and the source of these deposits will need to be documented. **Please include all pages of the statement even if they are blank.**  
**DO NOT MOVE MONEY OR MAKE ANY TRANSFERS FROM ANY OF YOUR ACCOUNTS UNTIL AFTER SETTLEMENT. DO NOT MAKE ANY DEPOSITS OVER \$1000.**
- 8 **EARNEST MONEY DEPOSIT CHECKS** – Copy of the front and back of the Earnest Money check **AFTER** it has cleared your bank. Copy of the bank statement showing the Earnest Money deposit check has cleared your account.
- 9 **GIFT** - If you are receiving a gift, please provide the following documents:
  - A copy of the FNMA or FHA Gift Letter.
  - A copy of the bank statement from the person giving you the gift proving that they have the funds to give.
  - Proof Gift has been wired to Title Company.
  - Letter from Title Company confirming receipt of Gift amount. Letter must be on company letterhead and signed. Letter must state amount of gift, name of person whom it came from and date it was received.

## **OTHER IMPORTANT ITEMS**

- 10** **REAL ESTATE OWNED** - Copies of the following most recent documents for **ALL** properties currently owned:
- Mortgage Statement/s.
  - Real Estate Tax Bill/s.
  - Property Insurance Bill/s.
  - Bill or other proof of amount of Condo Dues.
  - Copy of current lease.
- 11** **RENTING** - If you have rented for the past 24 months please provide the name, address and phone number of your landlord. Please also provide the name, address and specific dates of where you have lived for the last 24 months. If you have lived at home or rent free, please provide a copy of a letter from the person you are living with for free and have them sign the letter explaining why they let you live rent free. **If you are renting from an individual as opposed to a managed company, please provide the front and back of the cancelled rent checks for the last 24 months.**
- 12** **ID** -- A color copy of your driver's license.
- 13** **HOMEOWNERS INSURANCE** - You will need to obtain a homeowner's insurance policy for a 12-month period with coverage beginning the date of settlement. The policy must be equal to the replacement value as determined by the appraiser. You can obtain your policy from any insurance company you desire.

### **MISCELLANEOUS**

- 14** **DIVORCE** - If you have been divorced and receive or pay alimony or child support, we will need a copy of your divorce decree and your property settlement agreement. If you receive payments we will need 12 months canceled checks or 12 months bank statements as proof that you have received these payments.
- 15** **STUDENT** - If you were a student over the last 24 months and did not have full time employment, we will need a copy of your transcript.
- 16** **VETERANS** - For Veterans Administration (VA) loans we will require a statement of service (active duty) or DD-214 (discharged). Original Certificate of Eligibility (COE) or completed form 26/1880 request for COE. Copy of orders (active duty only).
- 17** **NON-U.S. CITIZEN** - If you are not a U.S. citizen then we will need a legible copy of your green card, front and back, or a copy of your visa and work authorization permit.
- 18** **BANKRUPT** - If you have been Bankrupt in the last 7 years, we will need a copy of the discharge and a complete list of creditors that was part of the filing.

### **VERY IMPORTANT**

**NEW GUIDELINE!!!** Do NOT increase the balance on your credit cards or other lines of credit before closing. All mortgage companies now check your credit again 24 hours before settlement. If you have increased your balances, made a credit purchase or had someone check your credit, this may cause your loan to be declined the day before settlement.