Mortgage Checklist

Created: 1/1/2012

# Tasks:

☐ **Limit**

☐ **Determine your mortgage limit**

☐ **Create your expense snapshot - listing all expenses in your current budget**

☐ **Estimate potential homeowner expenses and include them in your snapshot**

☐ **Estimate your monthly payments using an online calculator**

☐ **Calculate your debt-to-income ratio to determine your mortgage limit**

☐ **Decide how you will make a down payment and how much**

☐ **Your Credit**

☐ **Check your credit**

☐ **Load type**

☐ **Determine the type of loan that is best for you.**

☐ **Lender**

☐ **Choose a lender, or several lenders**

☐ **Get pre-approved**

☐ **Paycheck stubs for the last 30 days**

☐ **One W-2 tax return if you've had your job for over two years, or two if otherwise**

☐ **Recent credit card statements**

☐ **Two bank statements over last 90 days**

☐ **Proof of pensions, retirement, disability, or Social Security**

☐ **Proof of income from rentals, investments, etc.**

☐ **Proof of child support or alimony paid/received**

☐ **Loan information on current home (if you own one)**

☐ **401K statements**

☐ **Divorce decree (if applicable)**

☐ **Get a Good Faith Estimate of fees as a part of your pre-approval.**

☐ **Rates**

☐ **Lock in your rates.**

☐ **Closing**

☐ **Bring all documentation to the closing.**