VABASSO MORTGAGE

CHECKLIST · 9 PAGES

Mortgage Application Checklist

The information and documents commonly requested during application, processing, and underwriting.

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What this guide covers

Most mortgage applications ask for the same broad categories of information: who you are, where you have lived, how you earn, what you own, what you owe, and details about the property. Gathering identification, recent pay statements, tax documents where required, asset statements, and liability details before you apply generally shortens the review cycle. The specific list always depends on your loan program, income type, property, and underwriting findings.

Key takeaways

- ☐ Applications are organized around six areas: identity, employment, income, assets, debts, and property.
- ☐ Complete documents submitted early usually reduce follow-up conditions later.
- ☐ Underwriting may request additional items after the initial review — that is normal, not a warning sign.
- ☐ Never send identity or financial documents through unverified email, text, or unfamiliar upload links.
- ☐ No checklist is universal. Requirements vary by program, lender, investor, and borrower profile.

Who this guide is for

— Buyers preparing to submit a mortgage application

— Homeowners preparing a refinance application

— Self-employed borrowers assembling business documentation

— Anyone who wants to know what will be asked before it is asked

Contents

How should I use this checklist?

Treat this as a preparation tool rather than a required submission list. Work through each section and collect what applies to you. Items that clearly do not apply — rental income if you own no rental property, for example — can be skipped.

Digital copies are usually preferred. Scan or photograph full pages, including blank pages of bank statements, and keep file names descriptive so nothing is misidentified during review.

Note: Your advisor will confirm which items are actually required for your file. Sending everything at once is rarely necessary.

Personal information

Identity and residence

- ☐ Full legal name as it appears on government identification
- ☐ Current residential address
- ☐ Prior address history where requested
- ☐ Government-issued photo identification
- ☐ Social Security number or taxpayer identification number where applicable
- ☐ Citizenship or residency documentation where applicable
- ☐ Marital status where legally relevant to the transaction
- ☐ Dependents where relevant to the qualification review
- ☐ Phone number and email address for the file

Employment

Employment is typically verified twice: once during processing and again shortly before closing. Changing jobs, moving from salaried work to contract work, or shifting compensation structure during the process can change how income is calculated.

Employment information

- ☐ Current employer name and address
- ☐ Position or title
- ☐ Start date with current employer
- ☐ Employer contact information for verification
- ☐ Employment history covering the period requested by your program

- ☐ Written explanation of employment gaps where requested
- ☐ Self-employment history, business name, and ownership percentage where applicable

Income documentation

Income documentation depends on how you are paid. Salaried and hourly income is generally the most straightforward; variable, self-employed, and property income usually require a longer look-back.

Wage and salary income

- ☐ Recent pay statements covering the period requested
- ☐ W-2 forms for the years requested
- ☐ Year-to-date earnings summary where available
- ☐ Commission, bonus, or overtime history where that income is used

Self-employment and business income

- ☐ Personal tax returns for the years requested
- ☐ Business tax returns where the program requires them
- ☐ Profit and loss statement where requested
- ☐ Business bank statements for bank statement programs
- ☐ Business license, CPA letter, or equivalent evidence of the business where requested

Other income types

- ☐ Retirement distributions and award or benefit letters
- ☐ Social Security or pension award letters
- ☐ Rental income documentation, leases, and related tax schedules
- ☐ Military income, including entitlements shown on a Leave and Earnings Statement
- ☐ Alimony or child support documentation when you choose to use that income to qualify
- ☐ Other eligible income sources with supporting documentation

Note: You are not required to disclose alimony, child support, or separate maintenance income unless you want it considered for qualification.

Assets and funds to close

Underwriting generally wants to see that funds are both sufficient and sourced. Deposits that do not match documented income are often the single most common source of follow-up questions.

Account documentation

- ☐ Checking and savings account statements for the period requested
- ☐ Investment or brokerage account statements
- ☐ Retirement account statements
- ☐ Documentation of earnest money and how it was paid
- ☐ Gift fund letter and evidence of transfer where gift funds are used
- ☐ Net proceeds documentation from the sale of another property
- ☐ Business funds documentation where those funds are used and permitted
- ☐ Written explanations and sourcing for large or irregular deposits
- ☐ Reserve documentation where the program requires post-closing reserves

Debts and recurring obligations

Liabilities

- ☐ Mortgage statements for all properties owned
- ☐ Home equity loan or line of credit statements
- ☐ Auto loan or lease statements
- ☐ Student loan statements, including deferred balances
- ☐ Credit card balances and minimum payments
- ☐ Personal or installment loan statements
- ☐ Court-ordered support obligations
- ☐ Other recurring monthly liabilities that appear on credit or in the file

Property information — purchases

Purchase documentation

- ☐ Fully executed purchase agreement and all addenda
- ☐ Property address and legal description where available
- ☐ Real estate professional contact information for both sides
- ☐ Homeowners association contact and dues information where applicable

- ☐ Homeowners insurance quote or binder
- ☐ Condominium documents, budget, and questionnaire where applicable

Property information — refinances

Refinance documentation

- ☐ Current mortgage statement showing balance and payment
- ☐ Property tax bill or most recent assessment
- ☐ Current homeowners insurance declarations page
- ☐ Homeowners association contact and dues information where applicable
- ☐ Statements for any existing subordinate liens
- ☐ Lease agreements where the property is rented

Additional borrower situations

These supplemental checklists sit on top of the core sections above. Only the ones matching your situation apply.

Self-employed borrowers

- ☐ Business tax returns for the years requested
- ☐ Year-to-date profit and loss statement
- ☐ Business bank statements where a bank statement program is used
- ☐ Evidence the business exists and is active
- ☐ Ownership documentation for partnerships or corporations

Veterans and active-duty military

- ☐ Certificate of Eligibility or the information needed to request one
- ☐ DD-214 for separated service members where applicable
- ☐ Statement of Service for active-duty members where applicable
- ☐ Leave and Earnings Statement where requested
- ☐ Documentation related to funding fee exemption where applicable

Retired borrowers

- ☐ Retirement, pension, or annuity award letters
- ☐ Recent distribution statements
- ☐ Social Security award letter where that income is used
- ☐ Retirement account statements where assets support qualification

Real estate investors

- ☐ Schedule of real estate owned
- ☐ Leases for each rented property
- ☐ Mortgage, tax, and insurance statements for each property
- ☐ Rental income documentation or market rent support where the program uses it
- ☐ Property management agreements where applicable

Construction borrowers

- ☐ Executed construction contract and cost breakdown
- ☐ Plans and specifications
- ☐ Builder information and license where applicable
- ☐ Land purchase contract or evidence of lot ownership
- ☐ Draw schedule and permit information where available

Borrowers using gift funds

- ☐ Signed gift letter stating the funds are not repayable
- ☐ Evidence of the donor's ability to give where requested
- ☐ Evidence of transfer, such as a wire receipt or cleared check
- ☐ Deposit evidence showing the funds arriving in your account

Borrowers purchasing through an eligible entity

- ☐ Articles of organization or incorporation
- ☐ Operating agreement or bylaws
- ☐ Certificate of good standing where requested
- ☐ Entity taxpayer identification number
- ☐ Authorization identifying who may sign for the entity

Borrowers owning multiple properties

- ☐ Complete schedule of properties owned
- ☐ Mortgage statements for each property
- ☐ Tax and insurance documentation for each property
- ☐ Lease agreements and rent documentation where applicable
- ☐ Homeowners association statements where applicable

What should I avoid sending through unsecured channels?

Mortgage files contain exactly the information used in identity theft and wire fraud: identification, account numbers, statements, and closing instructions. Do not send those items through unverified email, text message, or an upload link you did not expect.

Use the secure portal or upload link provided by your advisor. Confirm wiring or closing fund instructions by calling a phone number you already have on file — never a number that arrives inside an email.

Note: Read how Vabasso Mortgage protects borrower information on the Security page.

Important disclosure

This checklist is not universal and is not exhaustive. Requirements vary by loan program, lender, investor, borrower profile, income type, property type, occupancy, transaction type, and underwriting findings.

Document requirements, eligibility, rates, costs, and loan terms vary by mortgage program, lender, investor, property, transaction type, and borrower profile. This guide is educational and is not a loan approval, a commitment to lend, a Loan Estimate, or legal or tax advice.

Frequently asked questions

How far in advance should I gather these documents?

Many borrowers begin collecting documentation two to four weeks before applying. Starting earlier gives you time to request items that take longer to obtain, such as tax transcripts or entity documents.

Why is underwriting asking for more documents after I already submitted everything?

Underwriting reviews the complete picture and may ask follow-up questions once the file is assembled. Additional conditions are a normal part of the process rather than an indication of a problem.

Do I have to disclose child support or alimony income?

You are not required to disclose that income unless you want it considered for qualification. If you do choose to use it, supporting documentation is generally required.

Will every item on this checklist apply to me?

No. The list is intentionally broad so that most situations are covered. Your advisor will confirm which items your specific program and profile require.

Can I send documents by email?

Use the secure upload channel provided to you instead. Unverified email is a common target for interception and fraud in real estate transactions.

Next steps

— Start a secure application · vabasso.com/apply

— Get pre-qualified · vabasso.com/get-pre-qualified

— Ask what documents I need · vabasso.com/contact

Related tools and reading

— Calculator: vabasso.com/calculators/mortgage-payment

— Calculator: vabasso.com/calculators/affordability

— Calculator: vabasso.com/calculators/dti

— Loan program: vabasso.com/loan-programs/conventional

— Loan program: vabasso.com/loan-programs/fha

— Loan program: vabasso.com/loan-programs/va

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