

# First-Time Homebuying Application Checklist

During the application process, you will be asked to provide a significant amount of information to your mortgage lender. The checklist below will help you gather all of your documents.

## Identity and income verification

- Government-issued photo ID (driver's license, state-issued photo ID, or passport)
- Full legal name, Social Security number (card), and birthdate
- Monthly debt obligations
- Current and former residential mailing addresses for the past two years
- Primary and secondary income amounts and sources\*
- List of current and former employers over the last two years including name, address, and phone number

## Credit verification

- Credit explanation letter for late payments, collections, judgments, or other derogatory items in credit history
- Bankruptcy/discharge papers for any bankruptcies in credit history
- Explanation for any judicial or legal matters

## Financial documents

- Pay stubs covering the last 30 days
- W-2s for the past two years
- Federal tax returns for the past two years
- Financial statements — at least two months' statements for all accounts including checking, savings, Money Market, brokerage, retirement, and other investment accounts that are requested in order to verify assets, income, or the sources of large deposits, excluding paychecks

## Helpful tips for home loan applicants

1. Refrain from applying for new credit. Your credit score could be impacted every time a potential lender makes a credit inquiry.
2. Refrain from increasing the balances on your existing credit cards. Making large purchases and increasing credit card account balances may impact your credit score.
3. Refrain from starting any new home improvement projects. The improvements will often need to be completed before the new loan can fund, so wait until after funding to begin any construction or remodeling efforts on the property.
4. Continue to make all of your monthly loan payments on time. One late payment could impact your credit score. Be sure to stay current on your mortgage, auto, and credit card obligations.
5. Continue to communicate with your mortgage expert. If you receive a notice that you believe may affect your credit score during the loan process, contact your creditor or collection agency right away. Then, contact your SAFE Mortgage Officer to discuss any concerns you may have regarding the loan process.

\*Income from alimony, child support, or separate maintenance need not be revealed if you do not wish to have it considered as a basis for repaying this obligation.

Learn more about money-smart home loan options by contacting your local SAFE Mortgage Officer today at (916) 979-7233 or (800) SEE-SAFE.



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