



Documentation Checklist for Mortgage Applications

Preparation is critical to the success of a smooth mortgage application process. In conjunction with completing your application, please have the relevant documentation ready to be collected for a timely decision.

This checklist outlines minimum required documentation in most cases, and additional documentation may be required for USALLIANCE Financial to render a decision. Please reference your mortgage conditional approval letter for full details on the documentation required to complete your loan application.

Income:

Salary/Wage Earners

- Most recent paystubs covering most recent month of earnings.
- Most recent two years' W-2's

Rental Income

- Most recent personal federal tax returns, including all schedules.
- Mortgage statement, tax, insurance, HOA bills for all rental properties listed on Schedule E

Self-Employed Income

- Most recent two years' personal federal tax returns, including all schedules.
- Most recent two years' K-1's and corresponding business federal tax returns, if applicable.
- Year-to-Date Profit & Loss statement, unaudited and signed, for year(s) that haven't been filed with IRS.

Retirement Income

- Most recent Social Security Award Letter or SSA-1099 statement
- Most recent Pension Award Letter or 1099-R statement

Alimony and/or Child Support

- Divorce Decree and Separation Agreement as filed with court, including all pages.
- Evidence of receipt for the last six months

Real Estate Owned:

- Mortgage Statement
- Property Tax Bills documenting total tax obligation.
- Homeowners' insurance binder or declaration page, clearly indicating coverage and premium.
- Homeowner's association dues statement, if applicable.

ASSETS:

- Most recent two months' bank statements, including all pages.

OTHER:

- Government Issued, unexpired Identification. (ex. Driver's License, Passport, State ID, etc.)
- Additional conditions as required by the underwriter, after the application has been submitted.
- Condo Questionnaire completed by Homeowners Association, if applicable.
- Fully executed Purchase and Sales Contract and/or Accepted Offer, if applicable.
- Permanent Resident Alien card OR Visa documentation if non-permanent resident alien, if applicable.

Collateral review will also take place in the form of an appraisal, automated valuation model, property condition report, or combination thereof which will be ordered by USALLIANCE Financial.

Please contact your Loan Officer if you have any questions.