



First-Time Homebuyer Application Prep List

Use this checklist to make sure you have all the personal information needed by your mortgage expert to complete your mortgage application.

Identity and income verification:

- Government-issued photo ID (driver's license, state-issued photo ID, or passport)
- Full legal name, Social Security Card and date of birth
- Monthly debt obligations
- Current and former mailing address for the past two years
- List of current and former employers in the last two years
- Primary and secondary income amounts and sources*

Credit verification:

- Credit explanation letter for late payments, collections, judgments, or other blemishes on credit history
- Bankruptcy/discharge papers for any bankruptcies in credit history
- Copy of divorce agreement (if applicable)

Financial documents

- Most recent pay stub(s) with 30 days of employment history and year-to-date income (each borrower)
- W-2s for the past two years and/or 1099s
- 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 source of large deposits (excluding paychecks).

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

Helpful Tips for Mortgage Applicants

1. Do not apply for new credit. Your credit score could be impacted every time your credit history is pulled.
2. Do not increase the balances on your existing credit cards or make any large purchases. These actions may impact your credit score.
3. Continue making all payments on time. A late payment could impact your credit score.
4. If you receive information that may impact your credit score during the lending process, contact the creditor or collection agency immediately. Then contact your GFA Mortgage Expert to discuss concerns you have regarding the lending process.