

Mortgage Application Checklist

In order to start your mortgage application, you will need to gather the following standard documentation. Additional items may be requested if more information is required to guarantee your loan.

- W-2s for the previous two years
- Paycheck stubs for the last 30 days
- Employment history for the last two years (address any gaps of employment)
- Checking and savings account statements for last three months (all pages)

Note: All non-payroll deposits must be documented. Please make a copy of the check before you deposit it.

- Statements for 401(k)s, stocks, other investments (most recent)
- Signed tax returns from the last two years
- Residency history over the last two years, with name, phone number, address and account number of landlord or mortgage company
- If you paid off a mortgage in the last two years, copies of HUD-1 or Release/Satisfaction
- Photo identification (valid driver's license or passport) for applicant and co-applicant
- Check or credit card information for credit report and appraisal fee

Here at Fairway, we understand that the home loan process can seem a bit daunting — from applying to gathering the proper documentation to selecting the right loan option. We make the process as simple as possible by offering resources to help you understand how the home-buying process works so you'll know what to expect. Plus, our local mortgage professionals will guide you every step of the way to help you make the right decision for you and your family.



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Enjoy the benefits of

HOMEOWNERSHIP!



Are you thinking of buying a home, but not sure where to begin?

Fairway Independent Mortgage Corporation is here to help you every step of the way.

We offer smart home financing options with flexible features that help make the transition to homeownership easy. Our programs include:

- The ability to use gifts, grants and cash on hand for closing costs*
- Fixed- and adjustable-rate loan options
- Low down payment options
- Increased debt-to-income ratios**

With local professionals to guide you through the process, Fairway can provide home financing options that fit your needs.

**Grant amount varies based on credit score.
**Debt-to-income ratio is monthly income debt/expenses divided by gross monthly income.*



DOs & DON'Ts

To make sure that during the loan process your credit and qualification information does not change and affect your ability to be approved, be sure to follow our Dos and Don'ts below. This information is important from the day you apply until the day your loan closes and funds.

DO Keep originals or be able to access on your employer/bank sites all pay stubs, bank statements and other important financial documents.

DO Provide your Earnest Money Deposit from your own personal bank account or acceptable gift funds. Please talk to your Loan Officer or Loan Coordinator for additional clarification. This will present a very difficult problem if not managed properly in the beginning.

DO Provide all documentation for the sale of your current home, including sales contract, closing statement, employer relocation/buy-out program if applicable.

DO Notify your Loan Officer or Loan Coordinator if you plan to receive gift funds for closing. Gift funds are acceptable only if certain criteria are met. Advances from credit cards for down payment/closing costs are never acceptable.

DO Notify your Loan Officer or Loan Coordinator of any employment changes such as a recent raise, promotion, transfer, or change of pay status (for example, salary to commission).



DO NOT Close or open any asset accounts or transfer funds between accounts without talking with your Loan Officer about the proper documentation required for your loan. For example, before transferring all funds from your savings to your checking, check with your Loan Officer.

DO NOT Deposit any monies outside of your automated payroll deposits, particularly cash or sale of personal property, without notifying your Loan Officer or Loan Coordinator. Many guidelines require substantial documentation as to the source of these deposits.

DO NOT Change jobs/employer without inquiring about the impact this change might have on your loan.

DO NOT Make major purchases prior to or during your contract, such as a new car, furniture, appliances, etc. as this may impact your loan qualification.

DO NOT Open or increase any liabilities, including credit cards, student loans or other lines of credit during the loan process as it may impact your qualifying loan amount.