**Loan Application Information**

**Applying for A Loan**

Applying for a loan is something that every homebuyer must do. The staff here at Citadel Realty knows how stressful this process can be. In order for you, the homebuyer, to be more prepared when you fill out your application for a mortgage loan, we have prepared a list things you'll need.

If you are able to provide the loan officer with all the information at your first meeting, then you will undoubtedly save a lot of your precious time. Failing to get everything squared away in the first meeting with a loan officer will result in a loss of several days. Your lender will need this information as it applies to you and your CO-borrower.

**Personal Information**

Your personal information will be required during the loan application process. As the homebuyer, you should bring be prepared to bring the following self-identifying records for the loan officer.

* A copy of your W-2’s from the past two years and your most recent pay stubs.
* A copy of your bank statements from the last two months on all of your accounts.
* A copy of your Driver’s License.
* A copy of your Social Security Card.
* Documentation showing at least two years of landlord or mortgage addresses.
* Documentation showing at least two years of employment history.
* Documentation showing at least seven years of residence history.
* Documentation showing any child support debt or income.
* For self-employed home buyers, you will need your signed and completed tax returns from the past two years, including any corporate tax returns, and a current profits and loss balance sheet.
* The sales contract on your new home and/or the sales contract or listing agreement on your present home.
* And of course, don’t forget to bring a check to pay for a credit report and appraisal.

**Employment Information**

During your first interview with your loan officer, they will need to know some information about your employer or place of business. Be prepared to give the loan officer the name and address of your employer. If you brought the personal documents with you that are outlined in the list above, then you will easily be able to identify your pay rate with a copy of your current pay stubs. The same goes for your W-2’s from the past two years.

Homebuyers should be prepared to accurately tell a loan officer how long they have worked for their current employer. If you have worked for your current employer for less than two years, you will be required to give the same information about your previous employer.

**Additional Required Information**

Some of the information that a loan officer will need for your loan application varies from homebuyer to homebuyer. For instance, if you have paid off an account in full within the last two years, you will need to show documentation of this to your loan officer. Likewise, if you have any outstanding balances of creditors or credit cards, then you will need to provide documentation of this to your loan officer, including account numbers, addresses and zip codes, and the required payments. Any delinquent payments with any creditor will require written explanation.

The loan officer will also need to know about any assets that you have. This may include the value of certain household items, jewelry, hobby collections, cars, etc. Basically, they will need to see documentation of the things that you own which have specific monetary value. Likewise, if you have any investments, the loan officer will need to see evidence of them. This may include stocks, mutual funds, market shares, bonds, real estate holdings, etc. Remember, if you are not sure if the loan officer will need documentation on something then consider bringing it anyways just to be sure.

**CITADEL REALTY CAN GIVE YOU A RECOMMENDATION FOR A LENDER IF YOU DO NOT HAVE ONE. JUST CALL US AT 719-266-6003.**