

Mortgage Loan Application Prep

Proof of Income

- W-2 statements for last 2 years, all buyers**
- Recent pay stubs that show income including year-to-date total
- Proof of additional income (bonuses, alimony, child support)
- Tax returns for the last 2 years (your 2 most recent returns)

Maintain Good Credit

- Follow Mortgage Loan Processing Do's & Don'ts Check List** (ask omega agent if you need a copy of this guide)
- Keep tabs on your credit score (most credit cards offer a free tool)
- Save more, spend less.**
- Be prepared to provide your Social Security Number (SSN) & authorize a credit check

Assets & Liabilities

- Collect bank statements for all checking & savings accounts**
- Collect investment & retirement statements
- Collect credit card & loan statements**

Proof of Employment

- Make a list of recent employers** (you'll need previous employers if you've been with your current employer less than 2 years)
- Self-employed business owners should request details for paperwork needed from their loan officer to get started

Documentation

- Make a copy of your driver's license** (make sure it shows your current address)
- Make a list of your recent addresses (you'll need addresses for at least 2 years)

We are first time new home buyers and I can't express how wonderful our experience has been.

Looking forward to the rest of the process! I can't say that about other builders in the area as we were quickly dismissed since we weren't going to buy on the spot.

Patti V., Homebuyer

Home Shopping Tip #8

Getting prequalified for a mortgage loan is the best way to determine your budget when shopping for a new home.

It's quick, easy & doesn't require a credit check.

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