VacationLand® Federal Credit Union

Your lifestyle. Your banking. ***Connected.***

ADDRESS: P.O. Box 2257, Sandusky OH 44871
PHONE: 800.691.9299
WEBSITE: vlfcu.org

VLFCU MORTGAGE CHECKLIST FOR PURCHASES AND REFINANCES

Use the following checklist to help make your mortgage application more efficient and hassle-free.

- ❑ Copy of Photo ID.
- ❑ Paystubs covering the last 30 days.
- ❑ Social Security Award letter.
- ❑ 1099-R Form (if applicable).
- ❑ Original copies of your most recent 2 years of W-2 forms.
- ❑ Last two months' bank statements for all accounts disclosed. Include all pages even if some are blank.
- ❑ Most recent retirement or 401K statements. Include all pages even if some are blank.
- ❑ If divorced within last five years, all papers including marital termination agreement and final divorce decree signed and recorded by the court.
- ❑ Additional Income if applicable (Child Support, Alimony, or Public Assistance).
- ❑ Student loan statements with monthly payment, current balance and account number.
- ❑ Copy of bankruptcy/foreclosure discharge papers.
- ❑ Copy of certificate of eligibility and DD214 (VA Loans only).
- ❑ Copy of child support order (all pages included) if paying.
- ❑ Information on real estate you currently own: copy of mortgage statement or tax bill and insurance declarations page if not paid through escrow.
- ❑ Purchase contract for the property you plan to purchase. Review date expectations on the contract to ensure they are attainable.
- ❑ Sales contract if you are selling your current home.
- ❑ Copy of closing statement if you have already sold your current home.
- ❑ If you have rental property, provide your most recent two years of federal tax returns with all schedules and current rental agreement.
- ❑ If you are self-employed or receive 1099 income, provide your most recent two years of federal tax returns with all schedules, a YTD profit & loss, and a balance sheet.
- ❑ If you receive commission income, provide your most recent two years of federal tax returns with all schedules and YTD employee business expenses.
- ❑ If you own 25% or more of a corporation, provide your most recent two years of federal tax returns with all schedules, an YTD profit & loss, and a balance sheet.

Additional Items for Refinances

In addition to any of the above applicable items, please submit the following information if you are refinancing your mortgage.

- ❑ Last statement of current mortgage on your home showing the balance owed and the mortgage holder information.
- ❑ If consolidating other debt with the mortgage, include most recent statements of accounts to be paid off. Statements should include address, account number and phone number of the debtor.
- ❑ Copy of homeowners insurance declaration page.

Once You Have Signed a Purchase Agreement

- ❑ Fully executed purchase agreement with all signatures and residential property disclosures.
- ❑ Updated paystubs for last 30 days.
- ❑ Updated bank statements.
- ❑ Homeowner's insurance quote.
- ❑ If property is a condominium, provide all supporting documentation: bylaws, budget, statements, questionnaire, etc.
- ❑ Appraisal fee (call or refer to loan estimate for cost.)

Note that additional information may be requested at a later time. These additional items may be requested due to items found on the documents provided. These required documents are to help meet the criteria established by Fannie Mae guidelines. Call our mortgage lenders at 800.691.9299 if you have any questions about the mortgage loan process.

EQUAL HOUSING LENDER

NMLS ID: 556003