



iCovest Capital Group ~ Mortgage Checklist

ITEMS NEEDED 24-48 HOURS FROM WHEN YOU START THE PROCESS:

- Provide a clear copy of your Social Security card (FHA loans only). If you do not have this, please provide a copy of your Passport or other State issued ID.
- Provide a clear copy of your Driver's License. If you are a permanent resident, please provide a copy of your permanent resident card front and back.
- Two most recently monthly asset statements to be used for this loan (checking, savings, 401k, IRA, stocks/bonds, etc.) Please be sure to include ALL PAGES, EVEN IF BLANK. If statements are quarterly, please provide most recent quarterly statement, all pages. NOTE: Online statement printouts must show: bank name, account number, borrower name and borrower address to be accepted.
- Most recent Pay Stubs covering a **FULL ONE MONTH PERIOD** for all borrowers.
- Provide Copies of your 2 most recent W-2's.
- Provide copies of your last 2 years Federal Tax Returns (all schedules), all pages. If you have not completed your most recent year's Taxes, please provide a copy of the extension form.
- If Self Employed, please provide your most recent Business Licenses and all corporate returns with all schedules. If Business License is not available, please provide a CPA letter.
- If you currently own any property or hold additional mortgages (including Equity lines of Credit), ALL OF THE FOLLOWING must be provided for ALL properties owned: *Current Mortgage Statements, Homeowners Insurance Declarations Page, current Tax Bill. If there is an HOA, please provide amount of HOA monthly dues.*
- Letter of explanation for any deposit that exceeds normal payroll.
- Paper trail of any money transfers with supporting documentation.
- Copy of cancelled earnest money check.
- Letter of explanation if moving to another primary residence. Explain disposition of current home and the motivation for occupying the new residence (*i.e. bigger home, school districts, closer to work, medical reasons, size of lot, etc.*)
- Signed disclosure packet of all pages.
- Appraisal credit card authorization form signed. (Attached)



ORGANIZE YOUR DOCUMENTS

In our efforts to make the loan approval process as easy as possible, we've created the following checklist that outlines the documentation you will need to provide with your loan application. We may need additional information that is not part of this list. These items will be required so iCovest Capital Group may lock-in the best interest rate and program for you.

DOCUMENTS REQUIRED

- _____ Credit card or check for: 3 Bureau Mortgage Credit Report \$35.00, Appraisal \$600-\$750 (depending on property)
- _____ If employed, contact person and phone # for verification of employment for past 2 years.
- _____ Homeowner's insurance contact person, phone #, and policy #
- _____ Homeowner's Association / Condo Management Company name, phone #, and contact person (if applicable)
- _____ Front and back copy of Driver's license
- _____ Entire signed [Loan Application](#) and/or [Capital Needs Analysis](#)

Unless your Loan Officer has specifically told you otherwise, you will also need to provide the following **income** and **asset** information.

- _____ **2** most recent consecutive pay-stubs for each borrower
- _____ 2018 and 2019 W-2's for each borrower
- _____ 2018 and 2019 tax returns--**ALL PAGES; personal** (if self-employed or 100% commissioned employee) and **corporate** (if >25% owner of company)
- _____ Asset account statements (savings, retirement, stocks, checking, etc.) for 2 most recent months--**ALL PAGES, no internet printouts**
- _____ Current lease(s) on all rental properties

The following items will be needed if you are **PURCHASING** a home.

- _____ Ratified contract and multiple listing print-out (Realtor will have)
- _____ Canceled earnest money deposit check (front and back); or bank statement evidencing payment of earnest money deposit.
- _____ Sales contract on present home or settlement statement from sale of previous home if proceeds are needed for this transaction for either; money at settlement or to show as assets.
- _____ If currently renting, past and/or present monthly residence expenses; include contact person (landlord) and phone #, and complete mailing address for past 2 years.
- _____ Gift letter (provided by Loan Officer) signed by donor and evidence of donor's ability to give funds (Have donor write a "**Cashier's Check**"); copy of check (front & back) and then copy of deposit of gift funds.

REDEFINE YOUR MORTGAGE AS A FUNCTION OF CASH FLOW



The following items will be needed if you are **REFINANCING** a home.

- _____ Current mortgage statement(s)
- _____ Owner's Title Insurance Policy
- _____ Copy of Note and Line Agreement of existing 2nd lien/ home equity loan if you will be subordinating it.

If applying for a new **Line of Credit/ Home Equity/ 2nd Mortgage only:**

- _____ Provide copy of Note of existing 1st mortgage

THANK YOU

iCovest Capital Group

GET A HEAD-START

Attached below is the Questionnaire your Loan Officer will be sending you. Please feel free to print this email so you may get started. Your help in expediting this process is greatly appreciated by your Loan Officer and iCovest Capital Group!

***How did you find iCovest Capital Group?** _____ If referred, who referred you? _____

***I want the Lender to escrow my taxes and insurance.** YES/ NO

The Lender selected will escrow for your taxes and insurance with most loans. There is typically a fee for paying these on your own and not escrowing.

***Verify Employment; who do we contact?** _____ Phone # _____
co-borrower-who do we contact? _____ Phone # _____

***Settlement Company** _____ Contact _____ Phone # _____
If no company is selected above, iCovest Capital Group will select settlement company.

***Homeowners Insurance** Contact _____ Phone # _____ POLICY # _____

***Condo Management Co.** Contact _____ Phone # _____
monthly condo fee \$ _____

***Home Owner's Association** Contact _____ Phone# _____

***Current Lender (Refinance)**

Mortgage Lender 1 _____ Account # _____ 800 # _____

Mortgage Lender 2 _____ Account # _____ 800 # _____

Please **PAYOFF & CLOSE OR SUBORDINATE / DO NOT CLOSE** my 2nd lien (**CIRCLE ONE**).

ANY OTHER OPEN LIENS ON PROPERTY? i.e. Home Equity, Debt Consolidation, Home Improvement, Tax Smart Loan: _____

***Cell Phone #'s** _____

***Email Address** _____

(borrower)

(co-borrower)

***Fax #** _____

REDEFINE YOUR MORTGAGE AS A FUNCTION OF CASH FLOW



IF HOME PURCHASE

Realtor Name _____ Email _____

Company _____ Phone # _____

-Are you splitting the transfer taxes with the seller? YES / NO (circle one)

-What amount is the seller giving towards closing costs? \$ _____
Is this in addition to splitting the transfers? YES/ NO (circle one)

-I would like to settle on the following date _____

-An earnest money deposit was given in the amount of \$ _____

-Currently renting? Landlord _____ Phone # _____

*Please list other real estate owned:

(1) Property address:(street) _____ (city) _____ (state) _____ (zip) _____

Lender _____ Loan amount \$ _____ Monthly pmt \$ _____

(2) Property address:(street) _____ (city) _____ (state) _____ (zip) _____

Lender _____ Loan amount \$ _____ Monthly pmt \$ _____

(3) Property address:(street) _____ (city) _____ (state) _____ (zip) _____

Lender _____ Loan amount \$ _____ Monthly pmt \$ _____

(4) Property address:(street) _____ (city) _____ (state) _____ (zip) _____

Lender _____ Loan amount \$ _____ Monthly pmt \$ _____

* Please list any dates you will be out of town and/or NOT available for settlement:

* Comments: _____

*Please note: on some occasions, the investor your loan goes through will also send you forms regarding this transaction. The most accurate information is provided in your iCovest Capital Group disclosures.

*Any funds greater than \$500 needed at settlement must be in CERTIFIED FUNDS OR CASHIERS CHECK.

THANK YOU FOR YOUR REFERRAL! *"The following person is expecting a phone call from iCovest because they are looking for a Home or Commercial Loan"*

Name _____

Phone# _____ email _____