Mortgage Readiness Checklist

Organize your credit, income, assets, and documentation before applying for a home loan.

Credit preparation

- Review all three credit reports for accuracy and avoid unnecessary new credit applications.
- Bring revolving balances down where practical and protect on-time payment history.
- Prepare written explanations and documentation for significant derogatory events when requested.

Financial preparation

- Know your monthly gross income, recurring debts, estimated housing payment, and target down payment.
- Maintain accessible reserves for closing costs, moving expenses, repairs, and unexpected costs.
- Avoid large unexplained deposits, account transfers, or new debt without discussing them with your loan professional.

Documents commonly requested

- Recent pay statements, W-2s or tax returns, bank statements, identification, and employment information.
- Self-employed applicants may need additional business returns, profit-and-loss statements, and bank records.
- Veterans using VA financing should organize eligibility and service-related documentation early.

Request More Information
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