Your Home Loan Checklist

When you apply for a home loan with Martha's Vineyard Bank, you will need to provide some details about your income, assets, and debts (monthly payments). Having these items ready in advance will help us guide you smoothly through the process.

Identification

- ☐ Social Security numbers for all borrowers as part of the application form

Income Verification

- ☐ Pay statements for the most recent 30 days
- ☐ W-2 forms for the last two years
- ☐ Award letter for Social Security and 1099-G for disability income
- ☐ Contact information for your employer *(for verification of employment)*

For Self-Employed Borrowers

- ☐ Signed, complete tax returns for the past two years *(including personal, partnership, and corporate, plus all schedules* W-2 forms for the last two years
- ☐ Year-to-date business profit and loss statement *(if more than three months have passed since the end of the tax year)*

For Rental Income

- ☐ Current lease agreements for any rental properties
- ☐ Schedule E from your most recent federal tax returns

Assets & Down Payment

- ☐ Original bank statements for the last two consecutive months *(savings, checking, investment and retirement accounts)*
- ☐ Stocks and securities (brokerage) account statements for the most recent two months
- ☐ HUD-1 settlement or Closing Disclosure statement if using funds from the sale of another property
- ☐ For gift funds: Name, address, phone number, and familial relationship of the donor of funds

Payment History

- ☐ Canceled rent or mortgage payment checks for the past 12 months or Landlord Reference Letter *(if not reflected on your credit report)*
- ☐ Copy of land purchase contract *(if applicable)*
- ☐ Child support or alimony expense documentation *(if applicable)*
- ☐ Bankruptcy or consumer credit counseling documents *(if applicable)*
- ☐ Written explanation of any discrepancies on your credit report

Your Home Loan Checklist Continued

Property Information

- ☐ Signed purchase agreement, including legal property description and any addendums (if this is a purchase transaction)
- ☐ Homeowners insurance binder (existing property) or HO Insurance quote (if a purchase) *(required prior to closing)*
- ☐ Copies of real estate tax bills for all properties currently owned
- ☐ Copies of most recent mortgage billing statements for all properties owned *(if applicable)*
- ☐ HOA documents and monthly dues information *(if the property is in a condo or planned community)*

Additional Documents

- ☐ Divorce decree or Separation Agreement *(if applicable)*

Questions? We're here to help at every step. Reach out to our Lending team by submitting a form online or calling us at 508-627-4266. And if you're ready, begin your application at, mvbank.com/residential-lending.