

# Valley Bank

## ADDITIONAL INFORMATION CHECKLIST

The following is a list of documents that are often needed to assist in the processing of a mortgage loan with Valley Bank. Receipt of this information in a timely manner is very important and a decision may be delayed without it. Please make every effort to deliver the documentation to us as soon as possible. Thank you!

### ALL LOAN APPLICATIONS

- Copy of your Purchase contract, signed by all borrowers and sellers (for purchases only)
- Copy of most recent pay stub(s) covering the last 30 days for, all applicants
- Copy of W-2 Forms for the last two years for each applicant
- Two** most recent complete bank statements (all pages)
- Most recent statement for any investments (stocks/bonds/mutual funds)
- Most recent statement for 401K/retirement account (if using funds for closing must provide conditions under which funds may be withdrawn or borrowed).
- Name, address and phone number of landlord for the past 12 months.
- Check for the credit report in the amount of \$ \_\_\_\_\_
- Check for the appraisal in the amount of \$ \_\_\_\_\_
- Original Photo Identification

### IF YOU ARE SELF-EMPLOYED OR HAVE COMMISSION INCOME

- Copies of your last two years personal and corporate tax returns with **ALL** schedules.
- FHA/VA (only) last two years business tax return. If more than 7 months have elapsed since business year end date provide Year-to-Date Profit and Loss balance sheet.

### IF YOU ARE PAYING OR RECEIVING CHILD SUPPORT/ALIMONY

- Complete **signed** copy of all divorce decrees or court order including any modifications
- Proof of receipt of child support payments for the last 3 months (if you intend to use as this income to qualify).

### IF YOU HAVE DECLARED BANKRUPTCY IN THE LAST 7 YEARS

- Copy of Petition/Decree, Schedule of Creditors and copy of Discharge
- A letter of explanation on why you filed for bankruptcy.

### IF YOU ARE APPLYING FOR A VA LOAN

- VA Certificate of Eligibility
- Form DD-214 or, for in-service veterans, Statement of Services
- Most recent Leave and Earnings Statement (in-service veterans only)

### MISCELLANEOUS ITEMS

- If you have graduated from high school or college during the last 2 years, include a copy of your diploma.
- If you have had a gap in employment for 30 days or more in the last 2 years include a letter of explanation.
- If you have sold your present home get a copy of your HUD-1 Settlement Statement
- If the sale of your home is not complete, please provide an "Estimate of Proceeds".
- If you have rental property, enclose a copy of your current lease agreement and copies of your last 2 years federal income tax returns.
- If you are receiving a "gift" for part of your downpayment, **do not deposit funds** until you visit with your lender.
- If you are being relocated by your employer, provide a copy of your company's relocation policy.



## Notice of Homeowner's Insurance Requirement

You will be required to obtain Homeowners Insurance to protect the home **PRIOR** closing. We require you have your final agreed upon insurance coverage selected and committed to a minimum of 5 days prior to closing. You must pay for One Full Year **Before** you go to your closing. You will need to keep the binder and paid receipt and present that to your closing agent.

You are allowed to select the insurance agent of your choice. You will need to contact your Loan Processor, SJ, at 563-359-5626 to provide the name and telephone of your insurance agent.

If you are financing your home, please provide the information today:

Agent Name: \_\_\_\_\_

Phone #: \_\_\_\_\_

Thank you for your cooperation in this matter.