Home Equity Checklist

General Information

Assest Documentation

- [ ] Copies of bank, retirement, and/or brokerage account statements showing six (6) month's reserves (for 1st liens) or nine (9) month

Home Owner's Association Dues

- [ ] Evidence of annual dues, if applicable

Home Owner's Insurance

- [ ] Copy of your declarations page with evidence of annual premium

Mortgage Statement

- [ ] Copy of your most recent statement from your 1st lien holder, if applicable

Real Estate Taxes

- [ ] Copy of your most recent tax bill

Second/Vacation Home

- [ ] Copy of real estate tax bill, home owner's insurance, home owner's association dues, and mortgage statement from 1st lien holder, if applicable

Income Information

Salary / Hour

- [ ] 2 most recent year's W-2s
- [ ] Pay stubs covering most recent 30-day period

Self-Employed

When you have a 25% or more ownership interest in a business.

- [ ] 2 most recent year's W-2s
- [ ] Pay stubs covering most recent 30-day period
- [ ] 2 year's signed/dated Personal Federal Tax Returns with all Schedules and Statements
- [ ] Schedule C Businesses
  - Self-Prepared Profit and Loss
- [ ] Schedule E Businesses
  - 2 year's signed/dated Business Federal Tax Returns with all Schedules and Statements
  - Profit and Loss, 3rd party or staff CPA prepared

Commission

- [ ] 2 most recent year's W-2s and pay stubs covering most recent 30-day period or Form1099, whichever is applicable
- [ ] 2 year's signed/dated Personal Federal Tax Returns with all Schedules and Statements

Rental/Investment Property

- [ ] 2 year's signed/dated Personal Federal Tax Returns with all Schedules and Statements
- [ ] Most recent mortgage statement from lien holder, if applicable

Retirement

- [ ] Social Security Awards Letter
- [ ] 401K/IRA/Pension Statement with Form 1099

FIRST HOPE Bank