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PRE-APPROVAL CHECKLIST



Erin Sims - Realtor | Transitions Advisor 

PRE-APPROVAL CHECKLIST

CREDIT SCORE AND REPORT

- ☐ Obtain a free copy of your credit report from all three credit bureaus
- ☐ Review your credit report for any errors or discrepancies
- ☐ Know your credit score and take steps to improve it, if needed

PROOF OF INCOME

- ☐ Gather recent pay stubs (at least 2-3 months)
- ☐ Obtain W-2 statements from the past two years
- ☐ If self-employed, prepare 1099 forms and profit and loss statements for the past two years
- ☐ Gather documentation for any additional income (e.g., rental income, social security, etc.)

EMPLOYMENT VERIFICATION

- ☐ Obtain an employment verification letter from your current employer, detailing your position, income, and length of employment
- ☐ Gather contact information for past employers (if applicable)

TAX RETURNS

- ☐ Obtain copies of your federal tax returns from the past two years
- ☐ If self-employed, prepare your business tax returns for the past two years

BANK STATEMENTS

- ☐ Gather at least 2-3 months of recent bank statements for all checking, savings, and investment accounts

ASSET DOCUMENTATION

- ☐ Prepare statements for any investment accounts (stocks, bonds, mutual funds, etc.)
- ☐ Obtain documentation for any real estate or other valuable assets

DEBTS AND LIABILITIES

- ☐ Make a list of all current debts, including credit cards, student loans, auto loans, and personal loans
- ☐ Gather statements for each debt, detailing the outstanding balance and minimum monthly payments
- ☐ Calculate your debt-to-income ratio (aim for below 43% for conventional loans)



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IDENTIFICATION

- ☐ Provide a valid government-issued photo ID (driver's license, passport, etc.)
- ☐ If not a U.S. citizen, provide proof of legal residency (green card, work visa, etc.)

SOCIAL SECURITY NUMBER

- ☐ Prepare your social security number for a credit check
- ☐ If applicable, provide documentation for any name changes (marriage certificate, court order, etc.)

RENTAL HISTORY

- ☐ Compile contact information for past landlords for the past two years
- ☐ If applicable, provide proof of on-time rent payments (canceled checks, bank statements, etc.)

DOWN PAYMENT

- ☐ Determine your down payment amount and ensure funds are available
- ☐ If using gifted funds, provide a gift letter and proof of transfer

PRE-APPROVAL LETTER

- ☐ Research and choose a mortgage lender
- ☐ Submit all required documentation and discuss loan options and interest rates
- ☐ Obtain a pre-approval letter valid for 60-90 days

