



# MAXIMUM LENDING

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## MORTGAGE CORPORATION

### Loan Documents Checklist

Below is a list of supporting documents required by Maximum Lending to close your loan. For Maximum Lending to properly underwrite your loan, you will be required to submit applicable documents. Maximum Lending will not require supporting documents to be provided during the initial application before issuing a Loan Estimate (LE).

#### Documentation of Identity:

- Copy of Driver's License and Social Security card for all applicants
- (Suggestion: Use a color copier and enlarge these documents to 200% of the actual size for clarity).

#### If currently renting or living with family:

- Contact information (name, address and phone number) of all landlords for the past 24 months.
- Current Lease Agreement on present address.
- If living rent-free: a signed and dated letter from family members providing you housing, stating you are living rent-free.

#### Income Documentation for Salaried Individuals:

- Two Recent Pay stubs (Note: One of the pay-stubs must be from the last 30 days from submission date)
- Recent 2 years W2 forms & Form 1099's (if applicable).
- Recent 2 years Form 1040 (Personal Federal Income Tax Returns) with all supporting schedules.
- Recent 2 years K-1 form(s) - If Self-Employment income is claimed in Schedule-E of Personal tax returns.

#### Income Documentation for Self-Employed Individuals:

- Year-to-Date Profit and Loss statement and Balance Sheet if more than a calendar quarter has elapsed since date of most recent calendar or fiscal year-end tax return was filed – If applicable.
- Recent 2 years Form 1120S / Form 1120 / Form 1065 Federal Corporate tax returns with all supporting schedules – If applicable.
- Recent 2 years K-1 forms with all supporting schedules – If applicable.
- Non-QM 12-24 Bank Statements Personal/Business

#### Income Documentation for Other Income Types:

- Recent Pension Award letters with proof of 3 years of continuance.
- Recent Social Security Award letters.
- Recent Disability Award letter.
- Divorce Decree, Child Support Order & DES received payment history.

#### Documentation of Liquid and Near Liquid Assets:

- Most recent bank statements for two consecutive months
- Recent Two Months Statement for Stock & Bonds account or retirement savings account (if statement generated quarterly then provide most recent statement)
- Letter granting access to funds in a jointly held account where joint account holder is not an applicant (if applicable as per loan program).

**Documentation for using Gifted Funds for the Down Payment:**

- Completely filled Gift Letter
- Borrower's bank statement showing receipt of Gift funds
- Donor's bank statement showing transfer of Gift funds
- Escrow receipt / Wire (if applicable)

**Additional Documents to be submitted when available for Home Purchase Loans:**

- Purchase / Sales contract or Offer to Purchase with all Addenda (Attachments and Enclosures) (Note: The contract must have the original signatures of the buyer and the seller).
- Copy of the Earnest Money Check and Receipt from the title / escrow company.
- Full contact information of the realtor you are working with including the name, company name, cell phone number, email address and fax number.
- Once available: Homeowner's Insurance application (Note: Provide the agent's name, phone number, fax number and email address).

**Additional Documents to be submitted for Refinance Loans:**

- Copy of Note on subject property.
- Current mortgage statement(s) on loan being refinanced.
- Homeowner's Insurance Declaration's page reflecting annual premium.
- Tax bill for subject property.
- Current HOA bill (if applicable).

**Additional Documents to be submitted if You own Multiple / Rental Properties:**

- Recent Year Rental agreement(s) on all rental properties.
- Current mortgage statement(s) on all properties.
- Homeowner's Insurance Declaration's page(s) reflecting annual premium on all properties.
- Tax bill(s) for all properties.
- Current HOA bill(s) for all properties (if applicable).

(**Tip:** If Rental Income would be necessary to qualify you for the loan, 6 months reserves for each Rental Property would be an added advantage).

**The Approval Process is as Easy as 1,2,3...**

- You apply
- Submit necessary documentation
- We underwrite and close your loan