

B&M Asset Group LLC
Mortgage Application Worksheet

“documentation makes the difference”

The Basics;

1. Copy of Drivers License and Social Security Card
2. Two most recent pay stubs
3. Two most recent bank statements
4. Two most recent tax returns with W-2's
5. Copy of most recent statement for investments and retirement accounts (This is very important even if you are not using these funds as a source of down payment, they show reserve funds and financial security which can effect your loan approval in a positive way)
6. Verification of Child support, if you are receiving any. This may be reflected on bank statement if it is direct deposited or the Attorney Generals office is very cooperative in supplying this information.
7. College Transcripts; if you have been attending school in the last two years. If you are about to graduate or receive some type certification and have a commitment from an employer bring a commitment letter from that employer.

Supporting Documents;

1. Letter of Explanation, in regard to derogatory credit. You will need to explain derogatory accounts specifically. This account was late on this date because. Vague and general inclusive statements are much less effective. Tell your story, there is only one person

reading this and this is the only way they have of knowing you. Use your opportunity. If you have any kind of documentation that supports your story include it. This could be a news article, reports from any agency, police, fire department and church. Any thing we have can only help.

2. Copies of Legal Documents relating to yourself;
 - a. Copy of Bankruptcy including listing of creditors
 - b. Copy of Bankruptcy Discharge
 - c. Copies of Divorce Decree's, if any
 - d. Release of Judgments if any
 - e. Reinstatement or Deferment of Student loans
 - f. Documents relating to settlements related to unpaid debit, or receipts of paid or partially paid collection or charged off accounts.

Alternative Credit Verification Sources;

1. All Alternative Credit Sources must have;
 - a. Company Letterhead, Logo and contact information.
 - b. The date you started paying, how much you pay, how often you pay it, how much you owe (if there is a balance carried forward) and do you pay in a timely manner. **THE VERIFICATION MUST HAVE ALL THIS INFORMATION TO BE OF VALUE!**
 - c. The major utilities are usually very helpful in providing you with referral letters and are familiar with the process. Tell them you are trying to obtain financing for a home and they should be able to give you exactly what you need. Contact the City Utility billing department, Gas Company, Electric Company and Telephone Company.

- d. Other excellent sources include;
1. Monthly Insurance payments
 2. 12 month cell phone payment history
 3. Rent-to-Own furniture
 4. Child care
 5. Dealer Financing car lots
 6. Anything you make regular payments on that are not reported to the Credit Bureaus