

# MORTGAGE CHECKLIST



## LENDING: WHAT TO EXPECT

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Experience true partnership when you choose OakStar Bank for your home financing needs. Our dedicated lenders will guide you step by step through documentation requirements, pre-approvals, programs that could potentially reduce costs for some buyers, and all other aspects of the home-buying process.

Take the next step toward your home purchase with this list of important considerations and helpful documents to prepare.\*

*\*The following list of documents is not all-inclusive; these documents are not required to apply for a mortgage but may be required during your mortgage application process. Some buyers may qualify for reduced documentation. Ask your lender for details.*

## START THINKING ABOUT WHAT IMPACTS MORTGAGE TERMS

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- ☐ **Credit:** Understand how your credit score can affect the mortgage process, and that your lender will pull a credit report.
- ☐ **Hazard/homeowner's insurance:** Start considering potential providers and learn more about what coverage you'll need.
- ☐ **First-time home buyer programs:** For buyers who qualify, these programs can reduce rates, down payments, and mortgage insurance. Ask your lender for details.





## HELPFUL DOCUMENTS TO PREPARE

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**Pay stubs:**

Pay stubs for the last 30 days to verify your current income.

**W-2s or 1099s:**

W-2s for the past two years to show your employment history and income.

**Tax returns:**

Federal tax returns for the past two years to verify your income.

**Proof of other income:**

Documentation that verifies other sources of income, such as Social Security, retirement income, rental income, and more.

**Bank statements:**

Bank statements for the last two months to show your assets and savings.

**Investment account statements:**

Statements for any investment accounts.

**Debt information:**

A list of monthly debts, such as car loans, student loans, and debts not listed on your credit report.

**Down payment information:**

Requirements and documentation showing where the down payment funds will come from (e.g., savings, gift from family, etc.).

**Personal identification:**

Government-issued documents such as your passport, state-issued driver's license, or state-issued identification card.

**Call 417.447.0535 to connect with our mortgage team and learn more.**

