

Acadiana Mortgage Application Checklist

A complete guide to the documentation you'll need for pre-qualification and pre-approval

This checklist will help you gather all necessary documents for your mortgage application. We've organized it into two sections: Pre-Qualification (quick start with minimal documentation) and Pre-Approval (comprehensive documentation for a formal approval letter). Have these items ready to expedite your application process.

Pre-Qualification	Pre-Approval
Quick initial assessment	Formal loan commitment
Minimal documentation	Full documentation required
Budget estimate	Official pre-approval letter
Best for early planning	Best for making offers

STEP 1: Pre-Qualification Information Needed

These items provide a quick initial assessment of your borrowing capacity. Most can be provided verbally during our conversation.

■ Income Information

- Current employer name and contact information
- Approximate annual gross income
- Type of employment (W-2 employee, self-employed, contractor, etc.)
- Length of time with current employer

■ Credit Report Authorization

- Social Security number
- Date of birth
- Current residential address
- Previous address (if at current address less than 2 years)

■ Current Housing Information

- Monthly rent or mortgage payment

■ Budget Information

- Down payment available
- Desired loan amount
- Desired monthly payment

■ Monthly Debt Obligations

- Car loans/leases (monthly payment amounts)
- Student loans (monthly payment amounts)
- Credit card or Afterpay minimum payments
- Personal loans or other installment debt
- Child support or alimony (if applicable)

STEP 2: Pre-Approval Documents Needed

These documents provide comprehensive verification of your financial situation and are required for a formal pre-approval letter. Please provide complete, unaltered copies.

■ Recent Pay Stubs

- Last 30 days of consecutive pay stubs
- Must show year-to-date (YTD) earnings
- All pages required (including any deductions or benefits pages)

Note: If paid bi-weekly, provide last 2 pay stubs. If paid monthly, provide last pay stub.

■ W-2 Forms / Tax Returns

- Last 2 years of W-2 forms (all pages)
- If self-employed: Last 2 years of complete personal tax returns (Form 1040)
- If self-employed: Last 2 years of business tax returns (with all schedules)
- All schedules and supporting documents (Schedule C, E, K-1, etc.)

■ Bank Statements

- Last 2 months of checking account statements (all pages)
- Last 2 months of savings account statements (all pages)
- Investment account statements (stocks, bonds, mutual funds)
- Retirement account statements (401k, IRA, etc.)

Note: Statements must show complete account numbers and all transaction pages.

■ Government-Issued Photo ID

- Driver's license or state-issued ID
- Must be current and not expired
- Front and back copies (clear and legible)

■ Additional Documentation (If Applicable)

- Divorce decree or separation agreement (if divorced/separated)
- Gift letter if using gift funds for down payment or closing costs
- Proof of other income (rental income, bonuses, commissions, etc.)
- Explanation letters and/or source documents for recent large deposits
- Bankruptcy or foreclosure discharge papers (if applicable)
- Documentation for gaps in employment (if any)

■■ Important Note for Self-Employed Borrowers:

If you are self-employed or if more than 25% of your income is commission-based, we will need to review your last two years of tax returns (both personal and business) for BOTH pre-qualification and pre-approval. This is essential for us to accurately assess your income and qualify you for the right loan amount. We may also need additional documentation such as profit & loss statements or a CPA letter.

Next Steps

Once you've gathered these documents, you're ready to move forward! Here's how to proceed:

- 1 Schedule Your Consultation**
Book a free clarity consultation with Kara Lowrie, YOUR local mortgage expert, to discuss your home buying goals and determine whether pre-qualification or pre-approval is right for you and your family.
- 2 Submit Your Documents**
Securely upload your documents through our online portal or bring them to your consultation. We'll keep all information confidential and secure.
- 3 Get Your Letter**
For pre-qualification, you'll receive a budget estimate same-day. For pre-approval, you'll receive your official pre-approval letter within 24-48 hours after document submission.
- 4 Pick Your Realtor**
Now that you know your budget, it's time to choose a trusted real estate agent who will help you find the perfect home and negotiate on your behalf.
- 5 Start House Hunting**
With your pre-qualification or pre-approval ready, you can confidently search for homes within your budget and make clear and informed decisions with competitive offers.

Helpful Tips

- Keep all documents organized in a dedicated folder (physical or digital)
- Make sure all pages of multi-page documents are included
- Ensure copies are clear and legible - no blurry or cut-off text
- Don't alter, white-out, or edit any documents
- If you receive statements electronically, download PDFs directly from your financial institution
- For large deposits, be prepared to explain the source with documentation
- Update us immediately if your financial situation changes during the process

Questions?

Don't worry if you're unsure about any items on this checklist. Kara Lowrie is here to help guide you through the entire process. Book your free consultation today and we'll walk through everything together.



NMLS: 111237

We're here to help you achieve clarity in your home buying journey.

At Acadiana Mortgage, we specialize in one thing: mortgages. That means you get dedicated expertise, personalized guidance, and the confidence that comes from working with a team that's focused entirely on helping you achieve your homeownership goals.