



# DOCUMENTS NEEDED FOR PRE-QUALIFICATION CONTRACT LENDER LETTER

## **LENDER LETTER - Approximately 1 hr. to receive a letter to submit with your contract**

Here's what we will need for FMMC to provide you with a lender letter to submit with your purchase contract. We understand the the time is of the essence. Please provide the minimum requirements requested for the Pre-Qualification process.

This will provide you with what is needed for your Lender letter to submit with your contract.

**We will run your file through the Automated Underwriting Engine for APPROVAL through LP or DU NOTE - No lender letter will be issued without documentation**

### **Step 1.**

#### **VERBAL TELEPHONE APPLICATION (703) 799-5626 - OR FILL OUT APPLICATION ONLINE**

Knowledge of items on the Loan Interview Checklist - SSN and last 2 years work and residency information for all borrowers. GROSS INCOME WORKSHEET AND MONTHLY DEBT WORKSHEET are useful tools for the Loan Interview Checklist.

### **Step 2.**

#### **Provide Minimum Documentation**

##### **SALARIED**

- Last 2 years W-2 Forms
- Pay stubs for the most recent 30-day period - 60-days if paid only once a month
- Prior 2 month's full statement for bank or investment account (all pages)
- Most recent statement for all retirement funds, IRA's, 401K's, 403B's, etc. (all pages)
- Provide proof of down payment
- Copy of driver's license or picture ID that contains birth date (as required by the Patriot Act)

##### **SELF EMPLOYED or SALARIED WITH RENTAL PROPERTIES OR PARTNERSHIPS**

- Federal tax returns, SIGNED, all schedules, and attachments for the prior 2 years,
- K-1's for last 2 years (if you receive them)Corporate/Partnership tax returns for the prior 2 years if more than 25% owner (if applicable)
- Profit and loss statement for your business this year (year-to-date if self employed)
- Leases for any rental income

##### **PURCHASE INFORMATION**

Address if known - Taxes, Insurance, HOA, Condo Fees, ETC

Provide Realtor Information - Broker name, Agent name, email, phone numbers

### **STEP 3. Congratulations you are on you're way to home ownership**

**First Meridian Mortgage will issue a Pre-Qualification, Pre-Approval, or Approval Letter to match your contract offer as allowed by law to you and your Realtor. We can continue to do this as often as needed based upon you're individual needs.**

For full loan approval further items will be needed to include other items that are applicable on the DOCUMENTS NEEDED CHECKLIST. Thank you for choosing First Meridian Mortgage Corporation. We look forward to assisting you in you're mortgage loan application process. Realize every loan application is different and we make every effort to make the process as quick and easy as possible. If done correctly the PRE-QUALIFICATION process will turn into an approved loan within a short time (as little as 24 hours if written application has been submitted). First Meridian Mortgage originates mortgage loans in Virginia, Maryland, and Washington DC. Call: **703-799-5626** or email **Kevin@firstmeridianmortgage.com** for more information.

