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AVISMORTGAGE.com

800.711.AVIS (2847)

## **Preparing for a Home Loan when Purchasing a Foreclosure or Short Sale**

1. Copies of your **two** most recent paystubs year-to-date.
2. Copies of the past two years signed **Federal** Tax Returns (ALL SCHEDULES) W-2's, and any K-1's.
3. If self-employed, please complete a year to date profit and loss. If your company is a corporation, please send the last two years Tax Return forms also (Form 1065-Federal Only).
4. Copies of rental agreements on any rental properties owned.
5. Copies of the last two months bank statements, IRA accounts, stocks or any other liquid accounts. Please provide all pages of the statements.
6. If unmarried, please provide a copy of your recorded divorce decree and settlement agreement.
7. If you have filed a bankruptcy within the past 10 years, please provide a copy of the discharge papers and schedule of debtors.
8. As of October 1, 2003 the U.S. Patriot Act requires a picture ID with birthdate. Please provide a copy of your driver's license or passport.

These are the necessary items to provide when applying for a new mortgage. When making an offer on a property that is already in foreclosure, owned by a financial institution or in the midst of a short sale, time is the most important aspect of the transaction to the bank. They must get the loan off of their books right away. It is imperative that you have your loan completely pre-approved subject to an appraisal and clean title report. The items above will allow us to help you be pre-approved so that your offer is taken seriously and often times accepted quickly.



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