

## Preparing You for Your Home Loan



Our Mortgage Application may now be made online! Simply go to [www.gulfcreditunion.lendingoutpost.com](http://www.gulfcreditunion.lendingoutpost.com) and click on the "Get Started" link. You will be prompted to set up a user account. From there, you will complete a Mortgage Loan Application in a secure environment.

During the application process, you will be asked to provide documentation. This guide suggests the types of documents necessary for us to help begin your application process.

### Employment

- Last two (2) years of employment dates, addresses, salary
- Most recent month of pay stubs
- Most recent two years of W-2's and 1099's
- Complete Tax Returns for two most recent years

### Income information

*If you're self-employed:*

- Most recent two years of tax returns, profit and loss statements, both company and personal, if separate.

*If you receive income from Social Security or Retirement:*

- Social Security Award Letter or Retirement/Pension Letter stating monthly income

### For each property you own:

- Copy of Warranty Deed
- Copy of most recent mortgage coupon/statement
- Copy of Insurance Declaration Page  
*If you have separate homeowner and windstorm/hail policies, please include both.*
- Property Tax Assessment
- Survey
- If the property is leased, a copy of the lease agreement.

### Checking, Savings, Investment and Retirement Accounts

- Two months of most recent Bank Statements for all accounts, including Retirement and all Investment accounts

### **If you are divorced or separated:**

- Complete executed divorce decree and settlement agreement
- Payment history of alimony/child support over the past 12 months, if it is a financial obligation.
- If you choose to have this be considered as part of your income (optional), be prepared to provide 12 months of canceled checks or bank statements reflecting income deposits.

### **If you are purchasing a home:**

- Purchase sales contract or offer to purchase and all addenda, signed by Seller.

### **If a source of your down payment is from a gift:**

- Name, address and relationship of donor
- Gift funds will be verified in both the donor's and recipient's accounts (via bank statements, etc.).  
*Note: Not all loan programs allow gifts to be part of your down payment.*

### **If you've sold your home but not closed:**

- A copy of the sales contract

### **If you've sold your home, closed, and you will use the proceeds for your down payment:**

- A copy of the Closing Disclosure

### **For Construction/Perm Loan:**

- Signed construction with cost breakdown, builder plan and specifications

***Please contact the Mortgage Department (409) 963-1191 to discuss your application and receive an official Loan Estimate before all documents are needed. Gulf Credit Union's Mortgage Department is located at our Groves Branch.***