
Getting pre-qualified for a mortgage

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1. One page Resume or Bio-data of the applicant. Include copy of recent residence utility bill showing address.
2. a) If applicant is EMPLOYED, need a Work Letter showing length of employment, position in company, salary details. c) If applicant is SELF-EMPLOYED, need one (1) page Company Profile and additional documents, like Articles of Incorporation if company is incorporated. d) If RETIRED, check copies from pension-related income sources
3. Two (2) separate current Bank References in original
4. Two (2) separate current Personal References in original from friends, work colleagues, professionals (Doctor, Lawyer, Police Officer, Judge, City Official, etc.)
5. For all applicants - Copy of last two (2) years (2007, 2006 preferred) of applicant's Personal Income Tax returns. (For self-employed applicants – additionally, copy of last two (2) years of corporate Income Tax returns)
6. Credit History – current documentation from credit bureaus, like Equinox, Experian, etc showing FICA scores, if possible.
7. Life Insurance Policy – Copy of all Life Insurance Policies where Applicant is the life insured.
8. Copy of actual Sale-Purchase “Promise” Deed signed by applicant re: specific property for which mortgage is being sought. Also, copies of front and back of applicant's cancelled checks to Seller as down-payment for transaction.
9. If property is being purchased in the name of a Panamanian corporation, then the following is also required: a) Copy of Articles of Incorporation of this Panamanian corporation b) Copy of applicant's Passport (all pages including cover) c) Copy of applicant's 2nd Picture ID d) Copy of Picture IDs of all Panamanian Directors of Panamanian Corporation e) Copy of Picture IDs of all Panamanian co-signatories on any
10. Copies of statements of all Panamanian bank accounts of applicant