

**GOVERNMENT EMPLOYEES' RETIREMENT SYSTEM
LAND PURCHASE MORTGAGE DOCUMENTS CHECKLIST**

Borrower _____ SS# _____

Co-Borrower _____ SS# _____

Years of Credited Service _____ (**Minimum of 5yrs required**) **Date:** _____

Thank you for applying with GERS for a Mortgage Loan to purchase land. The following information is needed to complete your application. If you have any questions concerning the documents which you are required to submit, please call one of our mortgage officers at (340) 776-7703 (St. Thomas) or (340) 773-5480 (St. Croix).

- () Completed Application Form
- () Picture Identification & Social Security Card.
- () 4 consecutive Pay Stubs from all income sources.
- () Job Letter from **ALL** Income Sources, stating length of employment, salary, and hours worked
- () Copy of **NOPA**
- () Personal Income Tax Returns for 200____ and 200____ along with W-2's
- () If Co-borrower is self-employed
 - ____ Business/Corporate Tax Return for 200____ and 200____
 - ____ Current and latest fiscal year Profit & Loss Statement
- () Title & Encumbrance Statement from the Recorder of Deeds Office on the property to be purchased
- () Copy of existing Deed
- () Original Sales Contract
- () Copy of cancelled check for down payment
- () Source of Funds Certification
- () Copy of All Lease Agreements, if other income being used is from rental of properties.
- () Copy of paid rent receipts for the last six (6) months or a current copy of your Lease Agreement
- () Letter explaining the reason for any derogatory items on your credit report.
- () Copy of Separation or Divorce Decree, if applicable
- () Copies of the last **(10)** years **PAID** Real Property Tax Receipts
- () Statement from Banks and other Lenders, showing all loans and mortgages in your name and/or your co-borrower showing amount and date of loans, principal balance, monthly payments and status of payments.
- () Verification of Savings Accounts
- () Signed Credit Authorization
- () Non-refundable fees payable by certified check or money order:

Application Fee	\$50.00
Credit Report Fee	\$20.00
Appraisal Fee	\$300.00

THE DOCUMENTS LISTED BELOW WILL BE REQUIRED IF THE LOAN IS APPROVED:

- () Certified Survey & Report Two **(2)** original copies of a recent certified survey of the property reflecting the metes/bounds of parcel, placement of any structures or driveways etc., and a Surveyor's Report.
- () Title Insurance A Title Insurance Policy insuring that title to the property being financed is properly vested in your name.