Pre-Approval Understanding Kit

For anyone getting ready to talk to a lender. This won't collect your documents — it just helps you gather them yourself.

Know the difference

- **Understand pre-qualification vs. pre-approval** — One is informal, the other is document-verified.
- **Read the Pre-Approval Basics guide** — Know what to expect before you apply anywhere.

Gather your documents

- **Recent pay stubs** — Typically the last 30 days.
- **Two years of tax returns or W-2s** — Especially important if you're self-employed.
- **Recent bank and investment statements** — Lenders usually want the last two months.
- **A list of your current debts** — Auto loans, student loans, credit cards, and minimum payments.

Understand what happens after

- **Read What Actually Happens During Underwriting** — So a follow-up document request doesn't feel alarming.
- **Avoid big purchases or new credit for now** — Keep your financial picture stable and boring until closing.