

Loss Mitigation Document List

Document	Purpose
Loss Mitigation Application (LMA)	Collects all the information needed by the lender in one common document
Agency Intake Application	Additional documentation needed by counseling agency
Income & Expense Worksheet	Provides an accounting of income & expenses. Used to analyze the homeowner's financial situation.
Hardship Letter	Explains the homeowner's situation in their own words.
Counselor/Client Agreement	Outlines the roles & responsibilities of the counseling agency & the homeowner
Copy of note(s)	Provides counselor with information about the loan terms
Copy of most recent mortgage coupons or billings	Identifies the payments amount(s)
Copy of correspondence from the servicer or attorney	Helps the counselor understand the legal status of the loan
Copies of pay stubs for the last 4 weeks	Verifies homeowner income
Copies of award letters & documentation of receipt of monthly benefits	Verifies homeowner benefit income
Documentation for any other income	Verifies homeowner income
copy of last year's tax returns	Used for verification & comparison of other information, such as income & home ownership
IRS Form 4506	Allows the lender to request tax returns directly for the IRS
Copy of last two month bank statements	Used for verification of income & helps identify spending patterns
Copies of the latest utility bills	Verifies residency & helps with budgeting
Copies of credit card, car loan, student loan or other consumer debt statements	Verifies payments & status of debts