

Do's & Dont's MORTGAGE LIST



Do's

- **Keep** or have access to original pay-stubs, bank statements, and other important financial documents.
- **Provide** Earnest Money Deposit from your own personal bank account or gift funds. Gift funds are acceptable only if certain criteria is met. For additional clarification, please reach out to your loan originator to ensure that this aspect is being handled properly, if not a very difficult problem can arise.
- **Selling** your current home? Make sure to provide all of the documentation from the sale, including sales contract, closing statement, employer relocation information if applicable, etc.
- **Employment** changes such as recent raise, promotion, transfer, change of pay status (salary to commission), etc.? Make sure to let your Loan Originator know if any of these changes occur.
- **Be** aware that your credit may be pulled again just prior to closing to generate a new credit report.



Don'ts

- **Close** or open bank accounts, or transfer any funds between accounts without talking to your Loan Originator about the documentation that will be needed for your loan.
- **Deposit** any money outside of your automated payroll deposits, especially cash or sale of personal property, without notifying your Loan Originator. There are many guidelines in place that require substantial documentation to verify the source of these deposits.
- **Change** jobs, employer, or employment. These changes will impact your loan qualification.
- **Make** major purchases prior to or during your contract. These purchases would include buying a car, appliances, furniture, etc. These purchases may impact your loan qualification.
- **Open** or increase any credit cards, student loans, liabilities, or any other lines of credit during the loan process. These new debts will impact your loan qualification.



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