



## DO:

**KEEP** or have access to original pay stubs, bank statements and other important financial documents.

**PROVIDE** earnest money deposits from your own personal bank account or gift funds. Gift funds are acceptable only if certain criteria are 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.

**PRESENT** all of the documentation from the sale, including sales contract, closing statement, employer relocation information, if applicable, etc. if you're selling your current home.

**LET** your loan originator know about any employment changes, such as recent raise, promotion, transfer, change of pay status (salary to commission), etc.

**BE** aware that your credit may be pulled again just prior to closing to generate a new credit report.

# THE DO'S & DON'TS OF MORTGAGES

## DON'T:

**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. If you receive any large monetary gifts from friends or family that you plan to use toward your down payment and/or closing costs, you will need to make sure that these funds can be verified.

**CHANGE** jobs, employer, employment or working hours. These changes will impact your loan qualification. If you plan to take time off, make sure to use your PTO or sick time so that your qualifying income is not affected.

**MAKE** major purchases prior to or during your contract. These purchases include buying a car, appliances, furniture, etc. Large purchases dip into your funds needed for down payment and/or closing costs.

**APPLY** for any new credit or open or increase any credit cards, student loans, liabilities or any other lines of credit during the loan process. Opening any new credit cards can be detrimental to your credit. Any new credit inquiries or new credit balances could greatly affect your existing credit score. If you must use your credit cards or obtain new credit, please check with your mortgage loan originator first!

**COSIGN** loans for family or friends. Cosigning for friends and family while you're trying to purchase a home could jeopardize your own loan approval.

If you must make a large purchase (anything out of the ordinary), please consult your loan originator first!



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