

Do's & Don'ts of Applying for a Mortgage



Do

- Treat all financial documents as if they are precious and rare!
- Keep copies of all financial activities (paystubs, bank statements, checks you receive)
- Keep anything related to your Earnest Check
- Let us know in advance if you have a relative who will be gifting you money to buy your new home. This requires special handling; we will discuss the process and documentation that is applicable
- Advise us if you have uploaded documents to our secure site or have sent us a secure email
- If you've had deposits not related to payroll, these will require explanation to show the source of these funds
- If you are obtaining your down payment or closing costs from stocks, bonds, retirement funds, etc., please initiate this sale at least two weeks in advance. Don't forget to upload copies of the transaction records!

Don't

- Change jobs, quit your job or become self-employed
- Buy a car, truck, van, boat, RV, motorcycle, etc.
- Use charge cards excessively, let your accounts fall behind or use credit/overdraft protection or credit card for Earnest Money Deposit
- Spend money you have set aside for closing
- Omit debts or liabilities from your loan application
- Buy furniture
- Run your credit report
- Make large deposits without first checking with your loan officer
- Change bank accounts
- Co-sign a loan for anyone