

DO'S DON'TS

There are certain "Do's and Do Not's" which may affect the outcome of your loan request. These remain in effect before, during and after loan approval up until the time of settlement when your loan is funded and recorded. Many times credit, income, and assets are verified the hour before you have signed your final loan documents. Here is a list that you should comply with:

MAKE SURE THAT YOU DO NOT:

DO NOT do any of the things that may alter your credit and may risk you obtaining your loan. Also, these things may put you in default of your Sales Contract, may put your ESCROW deposit at risk, and may put you at risk of being sued.

DO NOT quit your job or change jobs. If this is likely, consult with your loan officer and call this office should this occur.

DO NOT allow anyone to make an inquiry on your credit report except your lender.

DO NOT apply for credit anywhere else except with your lender. This causes more "hits" on your credit rating which can reduce your credit score.

DO NOT change bank accounts or transfer money within your existing accounts.

DO NOT co-sign for anyone, for any reason, for anything.

DO NOT purchase or attempt to purchase anything else on credit such as another car, truck, boat, furniture or other real estate. DO NOT charge any abnormal amounts to your current credit cards or credit lines.

DO NOT send in late payments, or incur late fees for anything.

DO NOT wait longer than the time frame given per your contract to provide all necessary paperwork and information to your lender when requested.

MAKE SURE THAT YOU DO:

DO keep all accounts current, including mortgages, car loans, credit cards, etc.

DO contact both your lender and your sales associates anytime a question may arise.

DO make all payments on or before due dates on all accounts, even if the account is being paid off with new loan.

DO have any lender-required money/funds to your loan officer within 72 hours after home inspection is complete.

DO return phone calls from your agent, loan officer, settlement company, or anyone else involved in your transaction within 2 hours of a message.

