

Loan Processing

During the processing of your loan, there are certain “dos and don'ts” which may affect the outcome of your loan request. These remain in effect not only until you loan is approved, but until the loan is actually funded and recorded. Many time credit, income, and assets are verified again after you have signed your final loan documents!

We suggest that you comply with the following list:

DO...

- ... keep all accounts current, such as mortgages, car payments, and credit cards.
- ... call your Mortgage Loan Originator anytime a question may arise.
- ... keep copies of all paycheck stubs.
- ... make payments on all accounts on or before the due date.
- ... disclose all information about your income and debts to your Mortgage Loan Originator.
- ... inform your Mortgage Loan Originator of any changes or upcoming changes to your employment or income. If you anticipate accepting a different job and/or position for additional money, it is always best to notify your mortgage professional. Your loan approval was issued based on your current job situation, so some additional items may be required.
- ... let your Mortgage Loan Originator know of any life events or changes that occur during the loan process, e.g., marriage, divorce, having a child, and child support arrangements.

DO NOT...

- ... quit your job or change jobs.
- ... allow anyone to make an inquiry on your credit report.
- ... change bank accounts or transfer money within your existing bank accounts. All deposits above \$500.00 have to be documented.
- ... deposit money other than your paycheck without checking with your Mortgage Loan Originator.
- ... co-sign for anyone.
- ... purchase a car or take on any additional debt.
- ... purchase any other real estate.
- ... apply for credit anywhere or complete any other credit application.
- ... close or change any additional debt on any current credit or credit cards.

*If any information you provided on your application changes, please let your Mortgage Loan Originator know IMMEDIATELY so that we can advise you on the best way to proceed.