



Getting Ready To Buy A Home?

There are **four things to avoid** doing before applying for a loan and during the loan process itself. Any one of these four things can greatly impact your ability to qualify for a mortgage loan so it is critical to avoid doing any of the following until **AFTER** your loan has closed escrow:

Do Not Pay Off Bills

Your loan officer will advise you if it is necessary to pay off bills to help you qualify for a loan. They will also show you the best way to pay off bills to make sure we have the evidence we need to prove that the bills have been paid.

Do Not Change Jobs

Changing jobs before or during the loan process can create a real problem in qualifying you for a loan, particularly if the job is in a different line of work or at a lower rate of pay. During the loan process, it can also create time delays as the new job will need to be verified.

Do Not Move Your Money

It is best to leave your money right where it is until your loan is closed. Moving your money to a new bank or even into a new account can wreak havoc with the verification process.

Do Not Make Major Purchases

Many borrowers make the mistake of buying a new car, some furniture or making another major purchase without realizing the impact it can have on their ability to buy a home. A large monthly payment can affect the amount of home you qualify for and, during the loan process itself, actually make it extremely difficult to get your loan approved.

If you must do any of the things listed above (even if you've just been pre-qualified for a loan) contact your loan officer. They can help you by re-qualifying you if necessary and advising you of your options. By avoiding these four things, you can look forward to a successful loan closing.

As of 12/2013

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