

DO'S AND DON'TS

Do stay current on existing accounts

One 30-day late notice can compromise your ability to be approved.

Do provide all requested documents

Speed up your closing process by promptly providing your loan officer with all requested documents.

Do contact your insurance agent

Let your agent know that you're in the process of buying a new home and ask for a quote.

Do respond to all requests

Be sure to follow-up with your loan officer on any requests for information as soon as possible.

Do call your mortgage loan professional first

Questions or concerns? Always contact your loan officer or a member of their team immediately.

Don't apply for new credit

Every time you have your credit pulled by a potential creditor or lender, you will lose points from your credit score.

Don't max out your credit cards

Try not to use more than 30% of your available credit limit during the loan process. Also, when paying down balances, do it across the board.

Don't consolidate your debt

When you consolidate all of your debt onto one or two credit cards, it will appear that you are "maxed out" on that card, and your credit scores will suffer.

Don't transfer money between accounts

In general, you should not transfer money between accounts during the loan process unless you receive complete documentation from the bank itemizing the transfers.

Don't withdraw or deposit large sums of money

Unless necessary, do not deposit or withdraw large amounts into your checking or savings accounts.

Don't make sudden career moves

Don't change jobs while obtaining mortgage financing. Should an opportunity arise, discuss the details with your loan officer.

Don't give your personal information to anyone who might ruin your credit report.

Protect your credit while in process of buying or refinancing. Additional credit inquiries will negatively affect your score.

Don't make any major purchases prior to closing

These include: cars, appliances, furniture etc. that require using your credit for approval.