

## DO'S

### **Do Stay Current on Existing Accounts**

Like your mortgage and car payments, one 30-day late notice will cost you.

### **Do Keep All Documents**

Keep all documentation on any deposits made into your account. Keep copies of earnest money deposits.

### **Do Continue to Use Your Credit as Normal**

Red flags are raised easily with the credit scoring system. If it appears that you are changing your pattern, it will raise a red flag and your score will go down.

### **Do Keep Your Originals**

Please send us updated pay stubs and bank statements if our current copies are over 30 days old prior to closing.

### **Do Provide Documentation for the Sale of Your Current Home**

We will need a copy of your sales contract and closing statement (aka HUD-1 settlement statement/ Closing Disclosure) and documentation of your proceeds.

### **Do Contact Us if Your Employment or Marital Status Changes**

If you change employment, get a raise or have a leave of absence, we need to know. **If you get married, notify us.**

## DON'TS

### **Don't Apply for New Credit of Any Kind**

If you do, that company will pull your credit report and this can have an adverse effect on your credit score. Likewise, don't establish new lines of credit for furniture, appliances, computers, etc.

### **Don't Pay Off Collections of Charge Offs**

Unless you are specifically asked to in order to secure your new loan. Generally, paying off old collections causes a drop in your credit score.

### **Don't Close Credit Card Accounts**

If you close accounts, it can affect your ratio of debt to available credit, which has a substantial impact on your credit score.

### **Don't Make Any Adjustments or Transfers in Your Assets**

Don't change investments, close accounts, open new accounts or substantially change your asset picture without contacting us first.

### **Don't Make Large Unexplainable Deposits into Bank Accounts**

Any non-payroll deposits will need to be explained and documented for underwriting. Cash deposits cannot be used.

### **Don't Make Changes to Your Employment**

Employment stability is a big factor in the underwriting process. Quitting or changing jobs can endanger your loan approval.



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