










Helpful Do's and Don'ts

Do

-  **DO** keep all pay stubs, bank statements and other important financial documentation. Mortgage Company are required to update documents that are over 30-days old prior to the closing of your mortgage loan is approved.
-  **DO** provide documentation for the sale of your current home, including the sales contract, closing statement, employer relocation/buyout program, etc.
-  **DO** notify your Mortgage representative if you plan receive gift funds for closing costs.
-  **DO** notify your Mortgage representative of any employment changes, including a change of employer, a recent raise or promotion, transfer, and change of pay status (such as salary to commission scale), etc.

Do Not

-  **DO NOT** change jobs or employers without inquiring about the impact this change would have on the approval of your mortgage loan.
-  **DO NOT** make major purchases such as new cars, furniture, appliances, or electronics during the processing or prior to the closing of your loan. Please consult with your Mortgage representative to have him/her calculate what your ratios would be with any additional debt.
-  **DO NOT** deposit any unusually large sums of money without notifying your Mortgage representative. FNMA/HUD guidelines require documentation as to the source of these funds. In the event of a large deposit, documentation would be required such as a copy of your bonus check, tax refund, insurance settlement, gift letter (with check and deposit slip).
-  **DO NOT** open, close, or transfer any asset accounts without inquiring about the documentation required for your loan file. A good example is if you transfer all the funds in your stock account to your savings account, documentation of the transfer is required.
-  **DO NOT** open or increase any liabilities during the loan process. Please check with your Mortgage representative to determine what impact this would have on your qualification ratios.