

MORTGAGE DO'S & DON'TS WHILE UNDER CONTRACT

Simple ways to protect your mortgage approval before closing

YOUR FINANCIAL PICTURE STILL MATTERS AFTER PRE-APPROVAL. Changes to credit, employment, income, assets or debts before closing can affect loan approval.

DO

- ☐ Keep all existing payments current
- ☐ Keep employment and income as stable as possible
- ☐ Keep records of financial transactions and bank activity
- ☐ Send requested documents promptly
- ☐ Ask your mortgage professional before making a major financial change

DON'T

- ☐ Open or apply for new credit
- ☐ Buy or lease a vehicle without discussing it first
- ☐ Finance furniture, appliances or other major purchases
- ☐ Co-sign a loan for someone else
- ☐ Close credit accounts or significantly increase balances
- ☐ Change jobs, reduce hours or change pay structure without discussing it first
- ☐ Move large sums between accounts without documentation
- ☐ Make large cash deposits that cannot be documented
- ☐ Spend funds needed for closing or required reserves

WHEN IN DOUBT, CALL FIRST. A two-minute conversation can prevent a last-minute underwriting problem.

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Loan approval remains subject to continued verification of borrower qualifications and applicable underwriting requirements through closing.