



Homebuyer Do's and Don'ts:

Recommended DO'S:	Recommended DON'TS:
<ul style="list-style-type: none">✓ DO continue to make payments on time for current mortgages, cars, credit cards, etc.✓ DO paper trail, document, and explain any large or unusual deposits or withdrawals into accounts (checking, savings, stock, etc.).✓ DO keep pay stubs, bank statements, tax forms, etc., in case the lender needs to update the documentation prior to closing.✓ DO ask questions if something is unclear about the loan program, fees, and/or loan conditions.✓ DO let the loan officer or mortgage broker know if anything changes. For example; employment, income, assets, credit history, etc.✓ DO document that the earnest money deposit has cleared your account — obtain a copy of the cancelled check and/or the statement that reflects the funds have cleared.✓ DO lock-in the interest rate, have homeowner's insurance agent information available and provide updated documentation (pay stubs, bank statements, etc.) in a timely manner so as not to delay the closing.	<ul style="list-style-type: none">✓ DO NOT increase credit card balances and/or loan balances.✓ DO NOT apply for additional or new credit or put balances on a paid credit card.✓ DO NOT ignore late payment and/or collection notices that are received during the mortgage process.✓ DO NOT purchase anything that is “same as cash” — it will show on the credit report as a new debt.✓ DO NOT buy furniture, cars, or appliances on credit until after closing.✓ DO NOT lend money to family members, friends, etc. if it is needed for closing.✓ DO NOT store money at home, place it in a bank account so it can be documented as savings throughout the loan process and can qualify as assets on hand.✓ DO NOT have overdrafts on a checking account.✓ DO NOT quit or change jobs during the loan process.