



TIPS FOR MORTGAGE FINANCING

- 1 Avoid Making Big Purchases:** Avoid making major purchases like buying a new car or furniture until after you close on the new home. Big purchases can change your debt-to-income ratio that the lender used to approve your home loan.
- 2 Don't Open a New Line of Credit:** Do not open a new line of credit or get a loan without speaking to your lender first.
- 3 Maintain Your Credit Score:** It is essential that you don't miss any payments during the period prior to closing. Pay all your bills on time to keep your credit score from dropping.
- 4 Don't Cash Out:** Avoid any transfers of large sums of money into your bank accounts and don't make any undocumented deposits. These could send red flags to your lender.
- 5 Keep The Same Job:** Most lenders require 6 months of work history and verified income. Don't quit or change jobs right now, unless it is a second job to make money.