

# TIPS FOR A SMOOTH LOAN APPROVAL

Here are some **Do's** and **Don'ts** that will help you avoid any delays/problems during the loan process.

**MOST IMPORTANTLY: Do NOT** give your SSN out until your loan has officially closed

- DO** continue making your mortgage or rent payments on time
- DO** provide us with updated paystubs and bank statements as they become available
- DO** stay current on all existing accounts (even if you are paying them off)
- DO** continue to work for the same employer

- DO** continue living at your current residence
- DO** continue to use the same insurance company
- DO** contact us with any questions or concerns you may have
- DO** make sure the home being financed has a Carbon Monoxide detector on each floor of the property
- DO** make sure the home being financed has a Water heater that is double strapped
- DO** let us know if you have any expected large deposits (over 1K) into your bank accounts other than your normal payroll deposits. Large deposits will need to be explained and sourced.
- DO** let us know if your house has recently been listed for sale
- DO** let us know if the home being financed has Solar Panels
- DO** let us know if the home being financed has any unpermitted additions.
- DO** let us know if your Condominium is in pending or current Litigation

- DON'T** make a major purchase (car, boat, jewelry, furniture, etc.)
- DON'T** apply for new credit (even if you are pre-approved)
- DON'T** open a new credit card
- DON'T** transfer any balances from one account to another
- DON'T** pay off any collections or accounts without consulting us
- DON'T** close any credit card accounts
- DON'T** change bank accounts or banks
- DON'T** max out or overcharge your credit cards
- DON'T** consolidate your debt onto fewer credit accounts
- DON'T** take out a new loan
- DON'T** start any home improvement projects
- DON'T** co-sign for anyone else's loan

*If you encounter a special situation, it is best to let us know right away so we can help advise you and to determine the best way to handle the situation to best achieve your financial goals.  
Thank you and we look forward to a successful closing.*