

The Ten Rules

When applying for a Real Estate Loan

1. **DO NOT** change jobs, lessen hours, become self-employed or quit your job.
2. **DO NOT** ...buy a car, truck, van or boat (or you may have to live in it)!
3. **DO NOT** ...use your credit cards excessively **or** let your accounts fall behind.
4. **DO NOT** ...spend money you have set aside for closing cost.
5. **DO NOT** ...omit debts or liabilities from your application. For example: child support, alimony, IRS liens, judgments or open lawsuits
6. **DO NOT** ...buy appliances for your new home until you actually own it.
7. **DO NOT** ...originate any new inquiries into your credit report.
8. **DO NOT** ...lie about residency or marriage status.
9. **DO NOT** ...co-sign for anyone.
10. **DO NOT** ...make a large deposit without first checking with your loan officer.