



## TIPS FOR YOUR HOME FINANCING PROCESS

After receiving your home loan approval, being aware of issues that can impact the financing process is important. The following topics address potential challenges that may delay your closing date or even impact your ability to obtain a mortgage.

### Follow these tips for a smoother financing process:<sup>1</sup>

- ✓ **DON'T** hesitate to inform your mortgage consultant before making changes to your employment.
- ✓ **DON'T** stop making payments on existing accounts.
- ✓ **DON'T** make major purchases with credit, co-sign another loan, or max out existing credit cards.
- ✓ **DON'T** assume closing existing lines of credit or paying off collections or charge-offs will improve your credit score.
- ✓ **DON'T** deplete savings to pay off credit debts.
- ✓ **DON'T** make large deposits into your bank account(s).
- ✓ **DON'T** change bank accounts or transfer funds within existing accounts.
- ✓ **DON'T** hesitate to contact your mortgage consultant if you are concerned something will impact your loan.

Individual circumstances will vary. Any one of the above mentioned activities may or may not impact the financing process. Contact your mortgage consultant for more details about your individual situation.

1. This list is only to be used as a guide and is not all-inclusive. Should events arise requiring changes to your credit, income or assets, your mortgage consultant can discuss how these changes may affect your loan application process. Prosperity Home Mortgage, LLC is not a credit counselor. Information displayed is not credit advice and should not be relied upon or interpreted as such.

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*I am always available to my clients as a resource for mortgage loan knowledge.*

*Contact me with any questions!*



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