



A Borrower's Guide to the Mortgage Loan Process:

1. **KEEP IT THE SAME:** all accounts, finances/monies, employment and name/address need to remain the same throughout the loan process. If changes need to occur, contact your Loan Officer to inquire about potential negative impacts to your loan, before making any changes.
 - a. **Accounts and Finances:**
 - Don't open any new accounts or apply for credit such as: bank accounts, credit cards, student loans, any other lines of credit.
 - Don't close any accounts or consolidate debts into fewer accounts.
 - Don't have any deposits made to your accounts that are not related to: payroll, pension, SSI or income tax refunds.
 - Don't make any money transfers between accounts.
 - Don't deposit cash or non-traceable funds to your accounts.
 - Don't make major purchases such as: car, boat, furniture, appliances.
 - Don't sell major purchases for cash such as: car, boat, furniture, appliances.
 - Continue to pay bills on time.
 - b. **Employment:**
 - Don't change jobs or employers.
 - Notify Loan Officer if you have a change in your current job such as: promotion, demotion, transfer, salary to commission, or job loss.
 - c. **Name and Contact Info:**
 - Don't change your legal name.
 - Notify Loan Officer of an address, phone number, or email change.
2. **PROVIDE REQUIRED DOCUMENTATION:** The amount of documentation required for a loan approval is ultimately for your privacy and protection, so be willing to work with your Loan Officer to provide all required documents quickly and on time.

a. Financial Documents:

- W2 (2 years)
- Tax Returns (2 years)
- Pay stubs
- Bank Statements
- Other additional financial documents such as employer re-lo or buyouts

b. Sale of Major Purchase Documents (car, furniture, boat, home):

- Bill of sale
- Home sales contact, closing statement
- Receipts

3. **GET HOMEOWNER'S INSURANCE:** shop homeowner's insurance or contact your current insurance agent early in the process.

4. **CLOSING:**

a. Provide Closing and Settlement Funds:

- Settlement agents require "good funds" for closing in the form of a Cashier's Check or a Wiring of Funds.
- Notify your Loan Officer if you plan to use gift funds for closing or settlement.
- Notify your Loan Officer of loss of income or depletion of funds needed to close.
- Don't advance cash from credit cards or borrow funds for closing.

b. Don't schedule contractors or movers for the day of closing – every attempt is made to ensure closings are on time, however because of the many moving parts and parties involved in the home buying process, sometimes closings can be delayed. It's best to work with your realtor and lender on a timeframe for moving day or contractor work.