

Ann's

DO'S and DON'TS

OF THE HOME LOAN PROCESS



DO

Discuss your options with your lender before doing anything that will change your credit status.



DON'T

Make any large purchases that will affect your debt-to-income ratio, add any new lines of credit, or pay off collections on your credit (this can hurt your credit score!)

DO

Obtain bank statements and any records of banking transactions--there needs to be a paper trail of any money going into your accounts.



DON'T

Move assets around without consulting with and notifying your Loan Originator.

DO

Pay debts down to 1/3 of the total debt. This can actually help raise your scores.



DON'T

Pay off collections or charge-offs completely--this can actually LOWER your score.

DO

Ask questions along the way, provide **all** documentation when requested, and inform your lender if **ANY** information changes during the loan process.



DON'T

Delay in getting paperwork to the Loan Originator when requested--**EVERY MINUTE COUNTS!**

DO

Be able to document ALL deposits **over \$500** made to your account.



DON'T

Make large cash deposits--funds must be sourced for 60 days.



Bennett Home Mortgage is an Equal Opportunity Housing Lender.

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