

Purchasing & Refinancing

Do's & Don'ts for a Hassle-Free Closing

DO's

- ✓ Keep making all payments (mortgage, rent, car, credit cards, etc.).
- ✓ Stay at your current job until after closing.
- ✓ Keep records of deposits, pay stubs, refund checks, and bank statements.
- ✓ Inform us of any changes in your financial situation—even if they seem minor.
- ✓ Consult your lender before making financial moves – If you're unsure about an action's impact, ask first.
- ✓ Notify us immediately of any changes to your purchase agreement.
- ✓ Keep enough funds in your account to cover closing costs, reserves, and any unexpected expenses.

DON'Ts

- ✗ Share your Social Security number—you are risking a credit check, which may lower your score, leading to a higher interest rate or even a denial of your loan!
- ✗ Don't co-sign for a loan – This can impact your debt-to-income ratio and affect your loan approval.
- ✗ Apply for new credit (even for store discounts)—this could put your loan at risk.
- ✗ Make major purchases on credit (appliances, furniture, cars, etc.).
- ✗ Transfer balances or refinance debt until after closing.
- ✗ Pay off large loans or credit balances right now—timing is critical.
- ✗ Open or close bank, investment, or retirement accounts.

Why does this matter?

- 1) You'll sign at closing confirming no financial changes.
- 2) Your credit will be re-checked a few days, or in some cases even a few hours, before closing.



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This is not an offer for extension of credit or a commitment to lend. Loan decisions are always subject to satisfactory property appraisal, title review and financial condition of applicant. Product guidelines are subject to change based on market condition.

Elements Financial NMLS: #410639