

# 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.

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