

6 THINGS TO AVOID DURING THE CLOSING PROCESS:

01

CHANGING YOUR MARITAL STATUS:

Marital status can affect how you hold title. Make sure to inform your lender and title company of any changes taking place in your marital status prior to closing so the proper documents can be prepared.

02

CHANGING JOBS:

A lender may call your employer to re-verify your employment just before funding your loan. Because of this, a job change is not a good idea especially if it is a lower paying position or a job in a different field. Even though you've been approved for the loan, a job change could result in a denial.

03

SWITCHING BANKS/ MOVING YOUR \$:

The money set aside for your closing should remain in the same bank(s)/ institution(s) after the lender has certified your funds.

04

PAYING OFF ACCOUNTS:

Although it may seem like a good idea to pay off existing accounts/debts, please do not unless your loan officer advises you to do so. This could negatively affect your credit score (which is checked again just prior to closing).

05

MAKING LARGE PURCHASES:

Due to last minute re-verifications of available funds/credits checks by lenders, it's best to put off large purchases that may decrease your certified funds or increase your debt.

06

EXCESSIVELY USING CREDIT CARDS OR LETTING CURRENT ACCOUNTS FALL BEHIND:

Do not initiate anything that will originate inquiries into your credit, even for debt you plan to take out after closing. This will effect your credit score (which is checked again just prior to closing.)