



We would like to share some very important reminders that will help keep your home loan on track. **IMPORTANT** – ignoring these items can cause your “approved” loan turn into a “denied.”

- ✓ **Be sure to return all documents that we have requested in a timely manner – within 24 hours.** Your closing may be delayed if we have not received the information we need to complete your loan. Your approval may have been conditioned for documents that are needed for the final approval process.
- ✓ **DO NOT DEPOSIT CASH INTO YOUR ACCOUNT** This may seem silly but cash is considered non-verifiable funds, since it is usually impossible to track the source of the cash. We know many people keep savings at home or in a safe place and not in the bank. If you have cash that you need to use in the transaction for any part of your down payment or closing funds please let us know before depositing it into your account so we may help you determine the best way to do so.
- ✓ **The \$500 rule!** Please contact us if you are planning to transfer more than \$500 between your accounts, are spending more than \$500 on a credit item, or are planning to make a deposit of more than \$500 in the bank unaccounted for by a payroll check. We will explain how these items need to be documented or if they impact your approval. In some limited cases, even less than \$500 can be questionable, so if you are unsure if this may affect you, **please call us.**
- ✓ **NO NEW DEBT** Do not apply for any new credit during the loan process. If you need to make a major purchase, please contact us first.
- ✓ **Pay all your bills on time.** Your credit score is so important, and a late payment on any bill may drop your score resulting in a higher loan rate, or even a loan denial.
- ✓ **Don't quit your job without calling us first.** Most loan programs require 2 years employment history in the same line of work and verification during the transaction and on the day of closing. Changing jobs may result in a decline of the loan. If you plan on changing jobs, please call us first.
- ✓ **Cancelled Earnest Money Deposit and Escrow Receipt.** If an earnest money check is involved with your transaction, please provide a copy of the statement or cashier's check for filing as Escrow will want this information for immediate processing.
- ✓ If you will be receiving any **gift funds**, it is imperative that you advise us of this **BEFORE** the funds are given, so that we can explain the documentation that is required for gift transfers.
- ✓ Have **down payment or closing cost funds** for your home purchase readily available 48 hours before the signing appointment in your checking account. Funds can be wired to escrow, or you may bring a cashier's check to the escrow company – escrow will inform you how to transfer the funds.

If you can keep within these guidelines then you are in the streamline for a fast, accurate loan process!