

Keys to a Successful Loan Closing

Thank you for allowing us the opportunity to assist you with your real estate finance needs. While we are processing your mortgage application, the mortgage lender is required to document a “financial snapshot” of your income, assets, debts, and credit ratings. Any changes in this “financial snapshot” during the time we are processing your loan, up until the loan closing, can cause more documentation and time to be needed, or worse, could jeopardize your potential loan approval.

Please remember a few “Do’s and Don’ts” items that will assist in your loan process, approval, and smooth settlement. Should you have questions, just ask!!

DO	Ask your Loan Officer or Loan Processor questions if you are unsure about something.
	Continue to make all credit, rent, or mortgage payments on time.
	Return items requested by your Loan Officer or Loan Processor as quickly as possible. Time is of the essence.
	Supply ALL PAGES of documents requested such as tax returns or bank account statements, not just the pages you think we may need.
	Obtain homeowners insurance policy. Your Loan Officer can tell you what amount must be insured.

DON'T	Change employment, move jobs, or quit your job without first speaking to your Loan Officer.
	Open ANY new debt without first speaking to your Loan Officer. This includes financing new items for your home like furniture, refrigerator, etc.
	Make any large cash or credit purchases without first speaking to your Loan Officer.
	Pay off or pay down any debts without first consulting with your Loan Officer.
	Move money between accounts without consulting with your Loan Officer. The US PATRIOT ACT and prudent underwriting guidelines require source documentation of any large deposits (usually if more than 25% of your monthly income).

Again, thank you for allowing us the opportunity to assist you with your real estate finance needs. We look forward to working with you.



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