

The DO'S & DON'TS

During the Home Loan Process

DO'S

Do educate yourself about the homebuying and home financing process, making sure that you meet your short and long-term financial goals.

Do stay in your job so your mortgage lender can verify your current employment status.

Do stay current on all your payments, including payments for your mortgage, automobile, credit cards, student loans and any other debt.

Do make sure to organize key documents, including check stubs, W-2s, tax returns, bank and investment statements, Note or Deed to other properties, etc.

Do document any part of your down payment that's a gift. Ask for gifted funds as soon as possible with your Loan Officer's guidance.

DON'TS

Don't make large deposits, withdrawals, transfers or financed purchases. If you must, then save the documentation itemizing these transactions.

Don't allow your bank accounts to go in the negative, even if you have overdraft protection.

Don't apply for new credit or give your personal information to anyone else who might run your credit, which can hurt your credit score.

Don't close credit card accounts after you've paid them off. This may increase your debt ratio and have a negative impact on your credit score.

Don't keep cash in a safe or an overseas account if it's for a down payment. Inquire about the best time to put funds into your U.S. bank account.

www.SmartStartHomebuyer.com

Helping Homebuyers Get Off to a Smart Start.



SMART START HOMEBUYER

DIRECT LENDER

New American Funding is an all-inclusive mortgage banker. From origination to funding, our underwriters, doc drawers and funder all work under one roof, creating a cohesive team that enables us to close your loans fast.