



WHAT NOT TO DO LIST!

Thank you for considering Mortgages by Linda for your home loan needs. Below is a crucial checklist of actions that could potentially hinder or jeopardize the approval of your loan. Engaging in any of these activities could disqualify you from loan approval or closing. It's essential to maintain a stable and consistent financial position throughout the loan process. If you have any questions, do not hesitate to contact us!

PLEASE DO NOT:

- 1. Quit Your Job or Change Industries**
 - Maintaining consistent employment is vital. Any sudden changes can raise red flags for lenders.
- 2. Switch from a Salary Job to a Commission-Based Job**
 - If you switch from being a W2 employee to a 1099 employee, it can affect your loan approval.
- 3. Transfer Large Sums of Money Between Bank Accounts**
 - Large transfers can complicate the verification of your financial status.
- 4. Forget to Pay Your Bills**
 - Even if a bill is in dispute, it must be paid. Accounts in dispute must be resolved before loan approval.
- 5. Open New Credit Cards**
 - Avoid opening new credit accounts, even if you intend to use them for closing costs.
- 6. Accept Gift Funds Without Proper Documentation**
 - All gift funds must be documented with the proper paperwork and must come from an individual, not a company or business. Discuss this with your loan originator.
- 7. Make Undocumented Deposits**
 - Random deposits need to be documented. Keep copies of all checks and statements to verify the source of funds.

8. Schedule Movers or Home Installations Before "Clear to Close"

- Wait until you have a "Clear to Close" before scheduling any deliveries or installations.

9. Deposit Cash into Your Bank Accounts

- Cash deposits, including money orders, are not eligible for use in your loan. Avoid depositing cash during the loan process.

10. Place Any Accounts in Dispute

- If you have accounts in dispute, contact each credit bureau to have the disputes removed.

11. Let Your Bank Accounts Have a Negative Balance

- Ensure your bank accounts maintain at least the balance disclosed on your loan application. Overdrafts are not allowed and can prevent loan approval.

Your financial stability is crucial during the loan process. Follow these guidelines to help ensure a smooth approval process. Thank you for choosing Mortgages by Linda!

Should you have any questions, please don't hesitate to contact us.

Best regards,

Mortgages by Linda

www.MortgagesByLinda.com