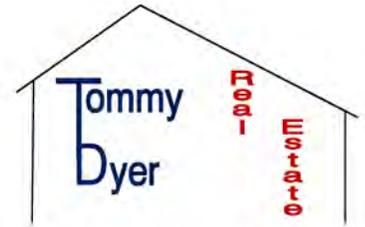


The Do's and Don'ts of **MORTGAGES**

101 E Commercial St.
Inola, OK 74036 Off
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DO

✓ Keep All Records in Good Order.

Availability-Keep your financial records close at hand in case updates are requested.

Income- Be aware that underwriters typically verify your income & tax documents through your employer, CPA, and/or IRS tax transcripts. Hold onto new pay stubs as received.

Assets-Continue saving incoming account statements. Keep all numbered pages of each statements. Ex. 8 of 8.

Gifts-If you're receiving any gift money from relatives, they'll need to sign a gift letter (we'll provide) & an account statement evidencing the source, which must be "seasoned" funds.

Current Residence-If your renting, continue paying your rent on time and save proof of payment. If you're selling your current residence, be prepared to show your HUD-1 Settlement Statement. If you'll be renting your home, you may need to show sufficient equity, a lease and receipt of the first month's rent and security deposit.

✓ Keep your credit shining.

Continue making payments on time. Your credit report may be pulled again, and any negative change to your score could cause you to lose your approval and your home.

✓ Understanding that things have changed.

Underwriters require more documentation than in the past. Even if requests seem silly, intrusive or unnecessary, please remember that if they didn't need it, they wouldn't ask.

DON'T

⊗ **Apply for new credit**- Changes in credit can cause delays, change in the terms of your financing or even prevent closing. If you must open a new account (or even borrow against retirement funds), please consult with me first.

⊗ **Change jobs during the process**- Probationary periods, career or even status changes (such as from salaried to a commissioned position, leave of absence or new bonus structure) can be subject to very strict rules.

⊗ **Make undocumented deposits**- Primarily large but sometimes even small deposits must be sourced unless they are identified. Make copies of checks & deposit slips. Keep your deposits separate and small. Avoid depositing cash.

⊗ **Wait to liquidate funds from stock or retirement accounts.** If you need to sell investments, do it now and document the transaction. Don't take the risk that the market could move against you leaving you short of funds to close.

⊗ **Never be afraid to ask questions.** If your uncertain about what you need or what you should do, I'm here to help you through the process, even long before you intend to buy.

