Prepare for a smooth, stress-free mortgage process

Gathering required documents and maintaining your credit are key when applying for a home loan.

Funds used for the down payment and closing costs will be reviewed by the lender, so it helps to:

- Provide detailed and accurate information to show the source of the funds.
- Document the source of funds that have been in your accounts for less than 2 months.
- Explain any changes that occur to your financial situation.
- Understand that changes to your assets, employment, income or credit scores could affect your ability to qualify.
- Provide complete documents—all pages!

Maintain your credit score by:

- Keeping funds in one bank account.
- Not making unusually large deposits.
- Limiting your spending when it comes to items like furniture, appliances or a vehicle.
- Upholding the same job.
- Not applying for or closing credit card accounts.

Be prepared to provide a letter of explanation and/or support documentation for:

- Recent inquiries or negative items on your credit report.
- Recent deposits or transfers into or between your bank accounts.
- Evidence that your earnest money deposit has cleared your account.

If you are receiving gift funds, the lender will require:

- A gift letter signed by you and the gift donor.
- Evidence of the donor's ability to gift the funds.
- Evidence of the funds being received into your account.

If you have any questions or concerns, please don't hesitate to contact me!

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