

LOAN PROCESS

Do's & Don'ts

WHEN APPLYING FOR A HOME LOAN

It's Simple: Do Not Give Your Social Security Number Out Until Escrow Is Officially Closed

Do

- Notify us of any changes **OR** possible changes in your employment or income. (including promotion, changing from hourly to salary, or changing employers).
- Notify us of any new open credit accounts not appearing on your credit report **OR** if you plan to open a new credit account.
- Continue to stay current on all your existing accounts. (including mortgage or rent payments).
- Respond promptly to our requests for additional documentation.
- Contact us with **ANY** questions or concerns.
- Remember, as your lender we are your **PRIMARY** and **ONLY** point of contact when you have questions regarding your loan program options, monthly payment, down payment and closing costs.

FYI

- Your Good Faith Deposit (i.e., the money you provide, along with the offer to show the seller that you're making a serious offer) **MUST** be in your bank account for at least 30 days and **MUST** be verified by your mortgage lender. It can **NOT** be cash or money order.
- We will perform a soft credit check within 5 days prior to funding to ensure no new accounts have been opened or applied for.
- Appraisal and credit report fees are non-refundable.

Don't

- Open any new credit accounts **OR** close any existing credit accounts. (including credit cards, auto loan or lease).
- Charge or max out your current existing credit card accounts.
- Co-sign for anyone.
- Borrow money to pay for your down payment and/or closing costs.
- Transfer any type of funds without letting us know first.
- Change banks or open new bank accounts.
- Make **ANY** major purchases (car, boat, furniture, jewelry, student loans...)
- Make any cash, personal check(s) or money order deposits into your checking or savings account(s). Only deposit your paychecks from work. Please contact us **BEFORE** making any deposit(s). We will advise you on how to properly paper trail any deposit(s).

*****IN ORDER TO AVOID DELAYS IN CLOSING OR POSSIBLE LOAN DENIAL, PLEASE FOLLOW THE DO'S AND DON'TS LIST UNTIL WE CLOSE ESCROW.*****

1609 Howard Road | Madera, CA 93637 | Business: 559 664 1930 | Fax: 559 664 1932 | zabemortgage.com