

# **FOUR THINGS TO AVOID WHEN PURCHASING A HOME**

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There are four major actions to avoid before applying for a mortgage loan and during the loan process itself. Any one of these four things could impact your ability to qualify for a mortgage loan so it is critical to avoid any of them until after your loan has closed or your loan officer has advised you.

## **1) Do Not Change Jobs**

Changing jobs before or during the loan process can create a real problem in qualifying you for a loan, particularly if that job is in a different line of work or at a lower rate of pay. During the loan process, changing jobs can also create time delays while the new employment is verified.

## **2) Do Not Switch Banks or Move Your Money Around**

It is best to leave your money right where it is until your loan is closed. Moving your money to a new bank or even into a new account can create problems with the verification process.

## **3) Do Not Pay Off Bills**

Your loan officer will be able to advise you of your qualification status and advise you of the permissibility of paying off bills in order to qualify for a larger loan.

## **4) Do Not Make Any Major Purchases**

Many borrowers make the mistake of buying a new car, furniture or making another major purchase without realizing the impact it can have on their ability to purchase a home. A large monthly payment can affect the amount of home you qualify for and, during the loan process itself, make loan approval more difficult to secure. If you must take any of these actions, contact your loan officer. He or she can help you by pre-qualifying you, if necessary, and advising you of your options. A successful loan closing will be your reward!