

BUYERS

MORTGAGE ADVICE



CONSULT YOUR LENDER

A trusted, experienced mortgage professional will guide you through your financing options and help you select the loan that best serves your needs. You should secure pre-approval from your lender before beginning your home search.

BEGIN SHOPPING FOR PROPERTY INSURANCE EARLY

Proof of insurance isn't required until your loan is approved, but obtaining it in advance ensures a seamless process and avoids potential closing delays.

DON'T APPLY FOR NEW CREDIT

Each time a potential lender or creditor pulls your credit, it may result in a slight reduction to your score. When comparing lenders, be sure they're using a soft credit check so your credit remains protected.

DON'T CLOSE ANY LINES OF CREDIT

Closing a card reduces your credit history, which may impact your score.

DON'T CHANGE YOUR EMPLOYER

If your employment changes, notify your lender as soon as possible.

DON'T CAUSE ANY RED FLAGS

This includes opening accounts, co-signing loans, updating personal info, changing banks or moving funds—all of which should be avoided during the loan process. Maintain consistent credit behavior.

DON'T MAKE ANY MAJOR PURCHASES

Spending large sums of money, particularly on credit, can impact your loan. Avoid financing major purchases and keep credit card balances under 30% during the loan process. Pay balances down evenly across all cards.

STAY CURRENT ON YOUR EXISTING ACCOUNTS

In the excitement of buying a home, don't miss routine bills. Lenders will review your finances closely and expect all payments such as utilities or rent to remain current. Missed payments can affect your approval.

READ YOUR DISCLOSURES CAREFULLY

The Loan Estimate outlines your projected loan costs and what you'll pay over the life of the loan. Three days before closing, you'll receive a Closing Disclosure with your final numbers. Review it closely and compare it to the initial estimate.