

# ► The Dos & Don't for getting a Mortgage

- Do Provide photocopies of all requested Documentation in a timely manner.
- Do ask to be informed.
- Do keep you file current with the most recent copies of your pay stubs and bank Statements.
- Do continue to make all payments on Credit Cards, loans, and rental or mortgage accounts as agreed.
- Do provide a copy of your Pre-Qualification, Pre-approval of commitment letter and your mortgage Loan Originators & contact information to your REALTOR.
- Do be cautious of homes referred to as need TLC or "Fixer-Upper."
- Do inquire of the real estate agents/seller as to whether or not a property may be located in a FLOOD ZONE, you may be required to obtain flood insurance coverage as a condition of your loan.
- Do consider a home inspection/required as part of your purchase contract.
- Do consider negotiating a "home warranty" as part of your Purchase offer.
- Do obtain a legible copy with fully executed contract, signed by ALL parties.
- Do make a copy of your escrow check provided with the contract Offer.
- Do arrange for Homeowners insurance coverage binder on your home effective the date of closing. Normally done after appraisal is completed.
- **DON'T** apply or take out new credit cards, auto or personal loans or have new credit inquiries in your credit bureau file during the course of your loan process and closing.
- **DON'T** make any large, unverifiable and un-documented deposits or withdrawal to your checking or saving accounts.
- **DON'T** quit or change employment.
- **DON'T** write any insufficient funds check.
- **DON'T** take cash advances on credit cards to pay your escrow.
- **DON'T** withhold payment to accounts to be paid off in closing without first discussing it with you Mortgage Loan Originator.
- **DON'T** make a "contract purchase offer" for an amount higher than your Pre-Qualification or Pre-approved amount without discussing detail with your Loan Originator.
- **DON'T** include sellers Personal property in the purchase contract. as only real estate is permissible.

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