



288 S. Main Street #104
Madison, GA 30650
(706) 534-7100 GA
(407) 657-0430 FL
(407) 329-4370 FAX
www.mortgageloansbyabsolute.com

NMLS ID: 346792 BRANCH NMLS ID: 1676342 GEORGIA RESIDENTIAL MORTGAGE LICENSE: 43069

Company operates in Georgia & Florida; Established in 2006.

The “Do’s and “Don’ts” While Your Loan Is In Process

DON’T – CHANGE JOBS – This change could STOP your mortgage loan. We will re-verify your current employment on the same day of your closing.

DON’T – BUY A CAR OR MAKE A MAJOR PURCHASE – If you need to make a large purchase like furniture, refrigerator, or anything expensive, please call me to be sure that it will not have any negative effects on your qualifications. We do not want this to **stop your loan**. You will have to sign a letter at closing that states that you have not opened any new credit since your loan application.

DON’T – DEPOSIT ANY “FUNNY MONEY” – CASH AT HOME CANNOT BE USED – Any deposit over \$200 in your checking or savings account will need to be verified if it doesn’t come from your paycheck. Guidelines require documentation of these funds (bonus checks, copy of tax return refund, gift letter with a copy of the check). No cash advances on your credit cards! **Call me ASAP if a “gift” is going to be used!**

DON’T – CLOSE ANY CREDIT CARDS OR OPEN ANY NEW CREDIT CARDS – If you transfer money from one account to another, we need to see this in documentation. **Closing a credit card CAN lower your credit score!** Please call me if you are considering closing any of your accounts. **Your credit report may be re-checked the day of closing. We don’t want any surprises at that time.**

DON’T – CHANGE YOUR CLOSING DATE – If you need to move or change your closing date on the home that you are buying or selling, I need to know immediately.

DO – ASK QUESTIONS!! – If you think there is something about your file that we need to know (a gap of employment over 45 days in the last 2 years, you haven’t filed last years tax returns, you are about to get married, you are selling a home and it may not close in time, or at all!) Please call or email me asap!

DO – KEEP YOUR ORIGINALS – Paycheck Stubs and Bank Statements – We are required to update any documents that are over 30 days old prior to the closing of your mortgage loan (EVEN IF your loan is approved)

DO – PROVIDE DOCUMENTATION FOR THE SALE OF YOUR CURRENT HOME – We need the sales contract, closing statement, HUD-1, Settlement Statement if you are selling your current home.

DO - LET ME KNOW IF YOU WILL BE RECEIVING GIFT FUNDS OR NEED A POWER OF ATTORNEY – If you are receiving a gift for your down payment or closing costs, I need to know as soon as possible. **If you are married, both you and your spouse are required to be at closing.** If one of you are unable to attend, we will provide you with a Power of Attorney (POA) so you can close. A POA must be “Real Estate Specific” so please let me know as soon as possible.

DO – CONTACT ME ABOUT EMPLOYMENT CHANGES BEFORE THEY HAPPEN – If you change employment, get a raise/promotion, change of pay, such as salary to commission, or have a leave of absence, , I need to know this as soon as possible.

DO – NOTIFY ME IF YOUR MARITAL STATUS CHANGES – Notify me if your marital status changes (legal separation, divorce, marriage, etc.)

“Working together we can make the loan process much easier!”

Please contact us if you have any financial questions!