LOCATIONS
REAL ESTATE GROUP
FITGIBBONS & LATHAM

5 THINGS **NOT TO DO** During The Closing Process

#1

CHANGE YOUR MARITAL STATUS

How you hold title is affected by your marital status. Be sure to make both your lender and the title company aware of any changes in your marital status so that documents can be prepared correctly.

#2

CHANGE JOBS

A job change ay result in your loan being DENIED, particularly if you are taking a lower-paying position or moving into a different field.

Don't think you're safe because you've received approval earlier in the process, as the lender may call your employer to re-verify your employment just prior to funding the loan.

#3

SWITCH BANKS OR MOVE MONEY

After the lender has verified your funds at one or more institutions the money should remain there until needed for the purchase.

#4

PAING OFF EXISTING ACCOUNTS...

UNLESS YOUR LENDER REQUESTS YOU TO DO SO.

If your Loan Officer advises you to pay off certain bills in order to qualify for the loan, follow that advice. Otherwise leave your accounts as they are until your escrow closes.

#3

MAKE ANY LARGE PURCHASES

A major purchase that requires a withdrawal from your verified funds or increases your debt can result in your not qualifying for the loan. A lender may check your credit or re-verify funds at the last minute. Avoid purchases that could impact your loan approval.