

10 Commandments When Applying for a Mortgage Loan

Thou shall not change jobs or become self-employed.
Thou shall not buy a car, truck or van unless you plan to
live in it.

Thou shall not use your credit cards or let your payments
fall behind.

Thou shall not spend the money you have saved for
your down payment

Thou shall not buy furniture before you buy your house.

Thou shall not originate any new inquiries on your
credit report.

Thou shall not make any large deposits into your
bank account.

Thou shall not change bank accounts.

Thou shall not co-sign a loan for anyone else.

Thou shall not purchase ANYTHING until after the closing

Your mortgage bank will check your credit before you close. Doing
any of the above, changing your financial picture between mortgage
commitment and closing in any way, could jeopardize your ability
to close on your new home.

