



The Christensen Team

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Borrower Do's and Don't's



SAY CHEESE! Your lender is about to take a picture of you that may last a lifetime; a financial picture that is. Our goal is to help you look your best.

Like with any lasting relationship, first impressions are important, but commitment comes with trust that is earned. Unlike your personal relationships, your lender does not have the pleasure of spending a year or two getting to know what a nice person you are! This financial picture is the only thing he or she has to review in making a decision whether or not to take the chance on *you* for the long haul.

Here are some simple "Do's and Don'ts" to help you make that most important first impression and quickly build the trust your lender requires to say "yes."

Do's...

- ✓ Expect the lender to ask you for more documentation right up until the very last day!
- ✓ Contact us before making or receiving any money transfers between yours or other's accounts.
- ✓ Be prepared to provide a paper-trail of large deposits and money movement between accounts. This part is truly no fun – but a necessary component in today's mortgage market.
- ✓ Let us know if and when you plan to be out of town or out of reach.
- ✓ Make sure that 5% of the funds for the transaction are from your own funds – unless your downpayment is at least 20% or if you are doing an FHA loan.
- ✓ Keep your Realtor in the loop on all communications with your lender. Transparency will support the realtor/lender/buyer teamwork.
- ✓ Get a quote from and decide on your Homeowner's Insurance Agent early in the process.

Don'ts...

- ✓ Try to circumvent requested items from lender. The government sets the rules and lenders follow.
 - ✓ Open or apply for new credit without checking with us first.
 - ✓ Use credit cards or credit card checks for any part of the loan process without checking with us first.
 - ✓ Make any major purchases (i.e. car, large appliance, other real estate...) without checking with us first.
 - ✓ Quit your job or change from salaried to commission etc... Make no changes during the loan process.
 - ✓ Schedule your movers or deliveries to your new home before the closing date has been confirmed by your lender.
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