

The "Ten Commandments" When Applying for a Real Estate Loan

1. Thou shalt not change jobs, become self-employed or quit your job
2. Thou shalt not buy OR SHOP FOR a car, truck or van (or you may be living in it)!
3. Thou shalt not use charge cards excessively or let your accounts fall behind
4. Thou shalt not spend money you have set aside for closing
5. Thou shalt not omit debts or liabilities from your loan application
6. Thou shalt not buy furniture
7. Thou shalt not originate any inquiries to your credit
8. Thou shalt not make large deposits without first checking with your loan officer
9. Thou shalt not change bank accounts
10. Thou shalt not cosign a loan for anyone