



6 THINGS HOME BUYERS SHOULD NOT DO



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When Buying a Home

Buying a home is an exciting time! There ARE **common pitfalls** that can not only **derail a home purchase**, but they can even cause you to be **liable for a commission** even if the deal does not go through. I don't want that to happen to YOU!

That's why I wanted to share with you the **top six things that get buyers in trouble**. While this is **not a complete list**, it's a good place to start!

Let me know if you have any questions.

1

ADD NEW DEBT

Refrain from initiating any new loans or credit lines, such as credit cards or payday loans. Even cosigning a loan can negatively impact your credit report by increasing your debt load, which might alter your lender's assessment of your ability to finance a mortgage.

2

MISS PAYMENTS

Keep your credit score healthy and demonstrate reliability by making payments on time. Setting up automatic payments can help manage this effectively.

3

MAKE A MAJOR PURCHASE

Preserve your available cash and assets by postponing any large expenditures like vehicles, boats, or expensive home furnishings until after your home loan is fully processed and closed.



4

CLOSE CREDIT ACCOUNTS OR MAKE UNUSUAL DEPOSITS

Contrary to what might seem beneficial, closing credit accounts can hurt your credit score. Similarly, making large, unexplained deposits can raise concerns with lenders, possibly complicating your loan approval.

5

QUIT YOUR JOB OR CHANGE CAREER

Any significant change in employment can affect your income levels and influence your mortgage application. It's wise to discuss any potential job changes with your lender before making a decision.

6

MAKE BANKING CHANGES

Switching banks during the mortgage process can introduce delays as your lender might need updated documentation from your new bank.



Got Questions?

I am here to help! Call me anytime!



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**Serving Bloomington, Bedford and
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