

The Ten Commandments When Applying for a Real Estate Loan

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