

Helpful Do's & Don'ts When Applying For A Mortgage

When you are in the process of purchasing your dream home, you don't want anyone getting in your way, least of all yourself.

Sometimes home-buyers are unaware of the impact certain decisions can make on the loan process. At Fairway, we believe it is our job to understand the complexities of lending so you don't have to. That's why we've created a simple list of "Do's & Don'ts" for you to follow so that we can deliver you a smoother loan process. Have questions? Don't hesitate to contact your Loan Officer at any time, especially before making any big purchase or job decisions.

DO'S

- √ Keep originals or be able to access on your employer/bank sites all pay stubs, bank statements and other important financial documents.
- √ Provide your Earnest Money Deposit from your own personal bank account or acceptable gift funds. Please talk to your Loan Officer for additional clarification. This will present a very difficult problem if not managed properly in the beginning.
- √ Provide all documentation for the sale of your current home, including sales contract, closing statement, employer relocation/buy-out program if applicable.
- √ Notify your Loan Officer of any employment changes such as recent raise, promotion, transfer or change of pay status, for example, salary to commission.
- √ Be aware that a credit refresh could be pulled just prior to closing to verify any new debts.

DON'TS

- X DO NOT** close or open any asset accounts or transfer funds between accounts without talking with your Loan Officer about the proper documentation required for your loan.
- X DO NOT** deposit any monies outside of your automated payroll deposits, particularly cash or sale of personal property, without notifying your Loan Officer.
- X DO NOT** Change jobs/employer without inquiring about the impact this change might have on your loan.
- X DO NOT** Make major purchases prior to or during your contract, such as new cars, furniture, appliances, etc. as this may impact your loan qualification.
- X DO NOT** Open or increase any liabilities, including credit cards, student loans or other lines of credit during the loan process.



AJ Koernig
Loan Officer
NMLS #1159864

Office: 602-338-9440
Mobile: 602-370-9063
Fax: 866-338-9436

aj.koernig@Fairwaymc.com
www.theajkteam.com
2325 E. Camelback Road, STE 100, Phoenix, AZ 85016



Lethe Lew
Designated Broker/Owner
AZRE BR469554000

Desert River Realty LLC
Direct: 602-380-7880
Office: 602-266-1238

le.lew@desertriverrealty.com
www.desertriverrealty.com
10000 N. 31st Ave. D-218, Phoenix, AZ 85051

