



7 TIPS TO HELP YOU WITH YOUR MORTGAGE APPLICATION

- ✓ **Know Your Credit Score (And Work on Getting It Higher)**
If it's below 650, consider taking simple steps like reduction of credit card balances to increase your score. The more you can raise your score, the better mortgage rate you will qualify for, and the higher the probability for approval.
- ✓ **Gather Your Financial Documentation Early**
In today's mortgage process, documentation is a necessity (W2s, pay stubs, bank statements, two years of tax returns, 401K and IRA), and you can shorten the timeline by submitting them all together at the beginning of the process.
- ✓ **Get Pre-qualified**
Getting pre-qualified for a loan gives you an idea of what sort of mortgage rate you qualify for, and helps guide you in what price range to be looking in.
- ✓ **Choose the Right Professionals**
The quicker, more efficient and more knowledgeable your pros (lender, loan officer, real estate agent and even home inspector) are, the easier your mortgage process will be from beginning to end.
- ✓ **Talk to Your Employers**
Your employment will need to be verified, so be sure to contact your employer and let them know what to expect, and when to expect a call or email from your lender — so they can make it a priority.
- ✓ **Respond Quickly**
No matter how well you gather and organize your paperwork in the beginning, chances are your lender will still need another form, or they'll need you to come in and sign something. Whatever it is, make sure you respond quickly.
- ✓ **Avoid Big Purchases — and New Credit — During the Process**
Your credit profile shouldn't change while you're applying for a mortgage, so avoid any big purchases that could eat into your savings or make you look like less of a responsible borrower.