



Things you need to know when PURCHASING a home

- ❖ Do not have anyone else pull your credit
- ❖ Do not cosign anything for anyone
- ❖ Do not open any new accounts, make any big purchases on credit or increase balances on charge accounts
- ❖ All credit disputes to be removed
- ❖ Make all your payments on time
- ❖ All large deposits need to be documented. **No large cash deposits into accounts**
 - Ask your loan officer what you can do if you have “cash in the mattress”
- ❖ Keep your job. Any interruption of income can cause your loan to be declined
 - Maternity leave
 - Changing jobs
 - Temporary unemployment
- ❖ Homeowners insurance needs to be paid in full before the closing
- ❖ If you rent start paying in check. Easier to get qualified if you can prove you have been paying rent on time for 12 months. – Not a deal breaker
- ❖ In order to meet your closing date you must be able to get us what we requested as quickly as possible

If you find yourself in a situation that meets one or more of the above contact your loan officer immediately. Together you might be able to work something out.

Below is a typical list of items required when applying for a mortgage or getting Pre-qualified:

- 2013 and 2014 tax returns (all pages) and W-2's
- One month of paystubs
- Two months of bank statements, all pages
- Any pension, retirement etc, two most recent statements all pages

**For additional information please call Lisa Ferrara @ 914-755-3942
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