

DO'S AND DON'TS

Things to Remember During the Mortgage Process

During the processing of your loan, there are certain “Do’s and Don’ts” which may affect the outcome of your loan request. These remain in effect not only until your loan is approved but until the loan is actually funded and recorded. Many times credit, income and assets are re-verified after you have signed your final loan documents. This is a process that can take as few as 28 days and last even longer depending on your loan specifications. Contact me if you aren’t sure when you can resume your customary financial transactions.

PLEASE DO

- Keep all accounts current, such as the mortgages, car payments, and credit cards.
- Please call me anytime a question may arise.
- Keep copies of all paycheck stubs and any statements of bills being paid off with the proceeds of this loan.
- Make payments on all accounts on or before the due date, even if the account is being paid off with your new loan.
- If you have a problem making these payments, please call me immediately.

PLEASE DON'T

- Quit your job unless a new job is in the same line of work and for equal or more pay. Please call if this occurs.
- Allow anyone to make inquiries on your credit report.
- Change bank accounts or transfer money within your existing bank accounts.
- Purchase an auto or take on additional debt.
- Co-sign for anyone.
- Purchase any other real estate.
- Apply for credit anywhere or complete any other credit applications.
- Change any additional debt on current credit.
- Start any home improvements that are not a condition of this loan.

I am always available to members who need a resource for mortgage loan knowledge. Contact me with any questions!

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