



# 9 PITFALLS that can trip up your loan closing.

Just because you're preapproved doesn't mean your loan is a done deal. Lenders don't like changes to the financial information you submitted on your loan application.

## AVOID these mistakes so you don't jeopardize your loan approval:

- 1 **Don't make a big-ticket purchase.**  
Could deplete cash reserves or limit ability to repay.
- 2 **Don't quit or switch your job.**  
Makes it harder to verify income stability.
- 3 **Don't open or close lines of credit.**  
Lenders may see you as a riskier borrower.
- 4 **Don't pay bills late.**  
Dings your credit score.
- 5 **Don't ignore questions from your lender or broker.** Could delay or postpone the closing date.
- 6 **Don't let someone run a credit check on you.** Inquiries can lower your credit score.
- 7 **Don't make large deposits into your accounts.** Unverified deposits may raise questions.
- 8 **Don't change bank accounts.** Slows down verification.
- 9 **Don't take out or co-sign any new loans.** Increases debt-to-income (DTI) ratio and can limit ability to repay.

## What should you DO?

- Maintain the status quo
- Avoid making financial changes
- Enjoy yourself when you become a homeowner!

**If you have concerns, consult your lender.**



Discover more about the mortgage process, including closing your home loan, at [readyneest.com](https://www.readyneest.com)