



Angel Oak

HOME LOANS

HOME BUYING TIPS



- ▶ **BE SURE THAT YOUR EARNEST MONEY CHECK COMES FROM FUNDS IN YOUR OWN CHECKING OR SAVINGS ACCOUNT AND ARE WRITTEN ON YOUR OWN PERSONAL CHECK.**
Do not let anyone else pay the earnest money for you. If this may be an issue, please contact your Licensed Mortgage Advisor immediately.
- ▶ **TALK TO A LICENSED MORTGAGE ADVISOR BEFORE ACCEPTING GIFT FUNDS FROM A FAMILY MEMBER TO HELP YOU BUY A HOME.**
There are strict requirements to document the receipt of gift funds, for the donor as well as the recipient, and we can help you meet these requirements.
- ▶ **HAVE ALL SUPPORTING DOCUMENTS EASILY ACCESSIBLE.**
These include: W-2s, tax returns, bank statements, pay stubs and assets.
- ▶ **DO NOT CHANGE YOUR JOB OR YOUR PAY STRUCTURE DURING THE FINANCING PROCESS.**
You want each pay stub to show you work 40 hours per week if you are paid hourly, unless you have vacation or personal time off to account for the hours you take off.
- ▶ **WAIT UNTIL AFTER YOUR HOME CLOSES TO OPEN ANY NEW ACCOUNTS OR CREDIT CARDS.**
Licensed Mortgage Advisors are required to pull a refreshed credit report within five days of closing that will update your balances and report any new accounts since your credit was originally pulled. Your loan approval could be jeopardized if you have incurred new debt.
- ▶ **MAKE ALL PAYMENTS ON TIME.**
Keep all of your accounts current to ensure no late payments appear on the refreshed credit report before closing.
- ▶ **DO NOT SHOP FOR, PURCHASE OR LEASE A CAR.**
In general, do not make any large purchases during the home loan process.

REMEMBER THAT WE ARE HERE FOR YOU!

www.angeloakhomeloans.com



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