

# Top 10 ACTIONS TO AVOID

## When Applying for a Mortgage

You've heard that knowledge is power, right? When applying for a mortgage, it's important to know what not to do. Here are the top 10 actions that could put your application – and your new home – at risk:



### 1. CHANGING JOBS.

Hold off on any major career changes such as taking a new job or becoming self-employed. Your current income is being used for your loan application, so changes may cause your loan to be delayed or, even worse, denied.

### 6. MAKING LARGE PURCHASES.

That beautiful new furniture can be tempting, but control the urge to buy new furniture until you officially have a new house to move it into.



### 7. INITIATING CREDIT INQUIRIES.

Avoid credit inquiries, as well as opening or closing credit accounts. As a rule of thumb, if you have to provide your Social Security number, they're probably checking your credit.



### 2. BUYING A VEHICLE.

Avoid purchasing an automobile right now.

### 8. MAKING LARGE DEPOSITS OR CHANGING BANK ACCOUNTS.

Sometimes your best bet is to stay the course, so check with your DHI Mortgage Loan Originator before making large deposits, and don't switch banks until you're in your new home.



### 3. USING CREDIT CARDS EXCESSIVELY.

Don't add to your debt.

### 9. COSIGNING A LOAN FOR OTHERS.

You may be the go-to person, but it's okay to be focused on you in this situation and say "no."



### 4. SPENDING MONEY YOU'VE SET ASIDE FOR CLOSING.

You'll want to ensure you have the money you need for your big closing day.

### 10. SCHEDULING UNWISELY.

Do not schedule movers or deliveries on or immediately after your closing, without a cushion of time.



### 5. MAKING PAYMENTS LATE.

Late payments could affect your ability to qualify for up to a year!

Questions about this list or any other part of the application process?  
Reach out to your DHI Mortgage Loan Originator. We're here to help!

