



## TIPS FOR A SMOOTH LOAN APPROVAL

There are many "small" things that are done, whether intentional or by accident, that can derail the loan process and even lead to a loan denial. Let's not make a mistake that can cost you.

If you encounter a special situation, it is best to mention it to us right away so we can help you determine the best way to achieve your goals.

Here is a list of DO's and DON'Ts to ensure an effortless loan process and avoid delays with your loan approval.

- **DO** continue making your mortgage or rent payments
- **DO** stay current on all existing accounts
- **DO** keep working at your current employer
- **DO** keep your same insurance company
- **DO** continue living at your current residence
- **DO** continue to use your credit as normal
- **DO** call us if you have any questions
- **DON'T** quit your job or change career paths
- **DON'T** make a major purchase (car/truck, boat, jewelry, etc,)
- **DON'T** apply for new credit
- **DON'T** open a new credit card, unless instructed by your mortgage planner
- **DON'T** transfer any balances from one account to another
- **DON'T** pay off charge offs without a discussion with us first
- **DON'T** pay off collections without a discussion with us first
- **DON'T** buy any furniture
- **DON'T** close any credit card accounts
- **DON'T** change bank accounts
- **DON'T** max out or over charge your credit card accounts
- **DON'T** consolidate your debt onto 1 or 2 credit cards
- **DON'T** take out a new loan
- **DON'T** start any home improvement projects
- **DON'T** finance any elective medical procedure
- **DON'T** open a new cellular phone account
- **DON'T** join a new fitness club
- **DON'T** pay off any loans or credit cards without discussing it with us
- **DON'T** disregard your lenders requirements

*You may have been pre-approved for the loan but your work with the lender is far from over. In order to process your loan, you need to meet certain requirements. Your lender will need copies of you bank statements, W-2s and other paperwork. It is up to you to get it to him/her as soon as possible. Failure to submit certain documents could cause you to lose your loan and the financing you need to buy or refinance your home.*



**Island Home Loans**, your locally-owned and operated Mortgage Brokering company based in Hilo, Hawaii.

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