



# 7 Things You Should NOT Do When Applying For a Home Loan

## 1. Don't Buy Or Lease An Auto

*Lenders look carefully at your debt-to-income ratio. A large payment such as a car lease or purchase can greatly impact your debt-to-income ratio and prevent you from qualifying for a home loan.*

## 2. Don't Move Assets From One Bank Account To Another

*These transfers show up as new deposits and complicate the application process, as you must then disclose and document the source of funds for each new account. The lender needs to verify each account as it currently exists. You can consolidate your accounts later if you need to.*

## 3. Don't Change Jobs

*A new job may involve a probation period, which must be satisfied before income from the new job can be considered for qualifying purposes.*

## 4. Don't Buy New Furniture Or Major Appliances For Your "New Home"

*If the new purchases increase the amount of debt you are responsible for on a monthly basis, there is the possibility this may disqualify you from getting the loan, or cut down on the available funds you need to meet the closing costs.*

## 5. Don't run a credit report on yourself

*This will show as an inquiry on your lender's credit report. Inquiries must be explained in writing.*

## 6. Don't attempt to consolidate bills before speaking with your lender

*Your loan officer can advise you if this needs to be done.*

## 7. Don't pack or ship information needed for the loan application

*Important paperwork, such as W-2 forms, divorce decrees, and tax returns should not be sent with your household goods when moving. Duplicate copies can take weeks to obtain, and could stall the closing date on your transaction.*

**If you do any of these things, please contact me immediately.  
Even if you have been pre-qualified, I can help you re-qualify!**

**David Guelff, Loan Consultant**  
CA BRE License: 00830931 NMLS: 240164  
Ph (310)252-7262 david@mortgagebrokerla.com  
2245 Campus Drive, El Segundo, CA 90245



Terms and conditions of programs, products and services are subject to change. All loans are subject to credit and property approval. Certain restrictions may apply. Refinancing may increase the total number of monthly payments and/or the total amount paid when compared to your current situation. This is not a commitment to lend. Get an official Loan Estimate before choosing a loan. American Capital Corporation is a registered DBA of A.K.T. American Capital, INC., which is Licensed by the California Department of Business Oversight, under the California Residential Mortgage Lending Act, License #4131347 NMLS #264422