NEXA Lending

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PROTECT YOUR APPROVAL THROUGH CLOSING

Now That You Have Applied for Your Home Loan — What NOT to Do!

A simple guide to protecting your mortgage approval from application through closing.

STOP

IMPORTANT: Your lender may recheck your credit, employment, assets, and debts before closing. Even small changes can delay your closing or affect loan approval.

1. **DO NOT open new credit accounts**
Avoid new credit cards, store cards, furniture financing, buy-now-pay-later plans, auto loans, and co-signing. Even a "no payments for 12 months" offer can create a new debt.

2. **DO NOT make large purchases on credit**
Wait until after closing to buy appliances, furniture, vehicles, or other expensive items. New monthly payments can change your debt-to-income ratio.

3. **DO NOT quit, switch jobs, or change how you are paid without talking to us**
A new employer, reduced hours, moving from salary to commission, or becoming self-employed may require new documentation or change qualifying income.

4. **DO NOT miss or pay bills late**
Continue making every mortgage, rent, credit card, auto, student loan, and other payment on time—even accounts you expect to pay off at closing.

5. **DO NOT move money around without a paper trail**
Avoid unexplained large deposits, cash deposits, transfers between accounts, or moving funds into new accounts. Ask us how to document transfers, gifts, and sale proceeds.

6. **DO NOT spend your down payment or closing funds**
Keep the money needed for closing, required reserves, and your earnest money available and verifiable. Do not assume an expected refund or bonus will arrive in time.

7. **DO NOT pay off or close debts without checking first**
Paying off a loan, closing a card, or disputing a credit item can affect your credit profile or available cash. Let us advise on the timing and documentation.

8. **DO NOT ignore requests from your lender**
Respond quickly to requests for pay stubs, bank statements, explanations, insurance information, and signatures. Delays can jeopardize contract deadlines.

9. **DO NOT change your bank accounts or payroll deposits unexpectedly**
Changing banks, direct deposit, or account ownership may require fresh statements and additional verification.

10. **DO NOT make major changes to your purchase or finances**
Before changing the sales contract, taking on new obligations, receiving a large gift, selling investments, or making major withdrawals, contact your loan officer.

11. **DO NOT assume you are fully approved until the loan closes**
A preapproval, conditional approval, or "clear to close" is not the same as a funded loan. Keep your financial situation stable until closing and funding.

12. **DO NOT wire closing funds using unverified instructions**
Real estate wire fraud is common. Independently call your title or closing company using a trusted phone number before sending any wire; never rely on last-minute emailed changes.

WHEN IN DOUBT, ASK FIRST

Before making any financial, employment, or credit change, call your loan officer. A quick conversation today may prevent a costly delay tomorrow.

Call James



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Apply online: is.gd/PO4wuy

Call James

Email James

Scan to apply

This guide is general educational information. Your lender and loan program may have additional requirements.
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EQUAL HOUSING OPPORTUNITY