

# LOAN PROCESS DO'S & DON'TS

*AmeriDream Mortgage Group, LLC is committed to providing each of our clients with a simple, stress-free approach to mortgage lending. Below you will find a few helpful hints which will ensure a smooth transaction as we process your home loan.*

## THINGS TO DO

### **Communicate with your Loan Officer**

Your loan officer is your personal advocate during the home loan process. We encourage you to maintain an open, honest dialogue with your loan officer from application through funding. This helps to alleviate surprises, allowing your lending professional to consider alternatives if need be. Communication helps to speed up the process and affords piece of mind during the transaction.

### **Provide Supporting Documentation**

The information given on your loan application must be supported by documentation and reviewed by an underwriter. Providing documents to your loan officer promptly will allow them to package your home loan application and make a strong case to the underwriter during the approval process. Additional documents may be requested at any time, and your help is greatly appreciated.

### **Communicate with Third Party Providers**

During your transaction you will be contacted by third party providers such as: Home Inspectors, Appraisal Management Companies, Title/Escrow Companies, Realtors, etc. These professionals, while not employed by AmeriDream Mortgage Group, LLC, are an integral part of the home loan process. Prompt scheduling and communication with these providers will alleviate delays and ensure turn times remain acceptable.

### **Ask Questions**

The lending process can be confusing and sometimes complicated. Your loan officer is coordinating a transaction between multiple professionals and entities, all of whom have their own requirements and guidelines. Please feel free to ask questions if you don't understand a piece of information or why a service may be required. Your satisfaction is our main objective.

## THINGS NOT TO DO

### **Change or Terminate Employment**

Qualifying for a home loan requires the ability to demonstrate stability in your source of income and employment history. We understand that unforeseen changes can sometimes occur. Any change in employment or income should be immediately disclosed along with new documentation to your loan officer. Qualification and/or terms of your loan may be affected.

### **Open New Credit Accounts/Purchase Major Items**

Adding debt and increasing monthly credit payments during the loan process can lead to being denied for a loan for which you had been previously qualified. Credit, debt and income are reviewed at various times during the transaction and qualifying ratios of debt to income need to remain acceptable. Please consult your loan officer before opening any new accounts or making any major purchases.

### **Damage Your Credit Rating**

Avoid late payments or missing a payment during your loan process. This will have an adverse effect on your credit rating which is used for qualification. Credit is reviewed throughout the transaction and any change to your credit rating/score is advised against. Please communicate any change in your credit rating/score to your loan officer immediately.

### **Shift Money Between Accounts**


Account statements are collected to document available funds during your transaction. These funds are also verified prior to closing. Any major withdrawal or deposit will require additional documentation and may extend the time needed to close your loan. Please communicate any change or transfer of funds required to close to your loan officer immediately.

### **Schedule Moving Trucks**

Purchasing a new home can be a very stressful time. If you must schedule moving trucks to assist you in your move, make sure that the loan officer knows dates and time and have his/her acknowledgement and acceptance. We cannot be held accountable for fees which may be charged.

*Please don't hesitate to contact your loan officer with any questions or concerns.*

Contact us at: Toll Free (888) 323-2201 or [www.ameridreammtg.com](http://www.ameridreammtg.com)

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