



The Do's and Do Not's While Your Loan is Processing

We know it is tempting to begin making your new house a home or to spend your new savings on fixing your existing home, but this is the time to keep your financial picture frozen in a stable position until you hear from us otherwise and until your loan closes. The key is to call us if you wish to make any changes to your financial picture; even the seemingly most logically beneficial moves can backfire and cost you thousands of dollars or even your ability to obtain financing at all.

The Do's

- If anything changes in your employment, income or assets, contact your loan officer.
- Remain in contact with your processor for items needed.
- Make sure you have signed and returned any necessary documentation requested as this can often hold up your process.
- Continue to pay your mortgage payment.
- Continue to pay your other obligations as normal.

The Don'ts

- Do not make any major purchases.
- Do not apply for new credit.
- Do not increase your usage of your revolving debt.
- Do not allow your credit to become delinquent with any of your creditors.
- Do not change status of your credit accounts without discussing with your loan officer. If there are items on your credit that are inaccurate, discuss resolution with your loan officer before disputing.
- Changes to your debts or payment habits may impact your credit score and qualification which can disqualify you or change the fees of your loans.

PO BOX 502080, San Diego, CA 92150
Direct Line (858) 636-3045
Fax (858) 636-3061
Loan@calcoastcu.org