

DO's and DON'Ts of the Mortgage Process

Finding a new home is one of the most memorable events in many people's lives. However, many individuals aren't sure how to prepare for obtaining a mortgage. That is why we have compiled a list of things you can do as well as things to avoid. Following this list will help make the process move along smoothly.

DO

- ✓ Begin to save money. Financial planning will help with mortgage preparation as well as budgeting for the future.
- ✓ Reach out with questions. Sierra Pacific Mortgage is dedicated to ensuring that you receive continued updates. We are readily available to provide assistance.
- ✓ Make copies. Having duplicates of important documents on hand will ensure a speedy and efficient process.
- ✓ Get homeowners insurance. Protect this important investment by looking into different options and making sure you are covered. This will help us close the deal.

DON'T

- ⊘ Open new credit lines. Doing so during the mortgage process could raise a red flag to lenders, so it is best to steer clear of this.
- ⊘ Pull your credit score. During the lending process, we do this for you. Pulling your own credit score at this time may cause your rating to go down by a few points.
- ⊘ Make major purchases. Buying costly items (such as a car or furniture) could have a negative impact during the loan process.
- ⊘ Schedule a moving truck. Only do this once you have a move-in date and the closing process is officially complete.
- ⊘ Deposit cash. Federal law requires lenders to source the costs of closing, a down payment, and prepaid items.

If you have any questions, please contact me. It is a pleasure to help.



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