

Credit Do's & Don't's During Loan Process

****Good Credit is critical in order to obtain the best interest rates & terms.****

- **Stay Current on Existing Accounts.** (One 30-Day Notice can cost you.)
- **Continue to use Your Credit as you normally would.** (Changing your habits can raise a red flag.)
- **Call your mortgage & real estate professional before making any address or credit changes.**
- **DO NOT** apply for a new loan or co-sign a loan. (Each time your credit is checked, you can lose points from your credit score.)
- **DO NOT** max out credit cards. During the loan process, try to keep your balances 30% below the limit. (If you're paying down balances, do it across the board.)
- **DO NOT** close credit card accounts. (It may appear that your debt ratio has increased & can affect other factors of your credit score, including your credit history.)
- **DO NOT** pay off collections and/or chargeoffs. (Do this through escrow by requesting a Letter of Deletion from your creditor.)
- **DO NOT** consolidate your debt. (It may appear that you're maxed out on your cards & you'll be penalized.)
- **DO NOT** change jobs or make a career change.