

# DO'S & DON'TS

## OF MORTGAGES



Provide most current pay stubs, last 2 year's federal tax returns (all pages, all schedules), W-2s/1099s and other income documentation

Provide current debt including: creditor's name, monthly payment, and balance

If applicable, provide a complete and final copy of your divorce decree

Give explanations for any (current/pending) derogatory credit, judgments, or liens

Provide most recent asset statements including: bank, brokerage, mutual funds, and retirement accounts

Give a source of non-payroll deposits

Give evidence of 60 days seasoned, liquid assets for funds to close

Provide gift fund documentation including proof of donor's ability to gift, gift letter, copy of gift check, and proof of gift deposit



Make an offer on a home without being pre-approved by Pacific Residential Mortgage

Quit or change your job

Increase your current credit balances

Open or apply for any new credit accounts

Dispute or close any items on your credit report

Forget to make your payments on time

Transfer or deposit large sums of money

Make any cosmetic or structural changes to the property