

YOUR NEW HOME JOURNEY

HOME BUYING DO'S & DON'T'S

It's important to remember that many things can affect your application for a home loan. As you begin this exciting journey, keep these best practices in mind.



Do's



Get pre-approved. Set a realistic budget and let sellers know you're serious.



Watch your debt. Keep your debt-to-income ratio low by paying down debt and avoiding new charges.



Stay current on all payments. Maintain a good credit score.



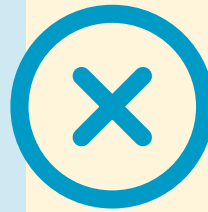
Organize your financial records. Get ready to apply. Lenders ask for paystubs, W-2s, tax returns, and more.



Maintain stable employment. Lenders look for good employment history.



Build savings. Prepare for a down payment, closing costs, and moving expenses.



Don'ts



Exceed your budget. Keep your shopping within your pre-approval amount.



Open or close lines of credit. Maintain a clean and current credit report.



Make large transactions. Lenders may require you to provide proof of where funds came from for large/unusual deposits.



Change jobs. Lenders look for steady employment, usually at least 2 years in the same career field or industry.



Rely on other household income. Only the named applicants' income can usually be considered for the loan.



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Mortgage loans are originated by Space Coast Credit Union, and are subject to credit approval, verification and collateral evaluation. Our usual credit criteria and certain conditions apply.

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