



Agent DOs and DON'Ts

DO check photo ID before you write the contract and verify names on contract match names on the pre-approval.

DON'T use nicknames or have individuals listed as buyers who are not on the loan.

DO verify the address with USPS and use the USPS address on contract.

DON'T count on tax record to be accurate.

DO put personal property on a separate personal property agreement.

DON'T put personal property on purchase contract provided to lender.

DO notify the lender of any changes in title company, closing time, date, location or occupancy date.

DON'T assume title company notified lender of changes.

DO provide inspection contingency addendums to lender and title company.

DO have lender review numbers for a particular offer to make sure the payment does not exceed maximum eligibility.

DON'T assume purchase price is the only qualifier.

DO ensure enough seller concessions are negotiated to cover all costs including broker fees, warranty, etc.

DON'T negotiate more than the max allowable — 3% Conventional, 6% government.

DO make sure deadlines for application and loan commitment are realistic, and set the closing date for a specific number of days from the date of ratification vs. a specific date.

DO ensure all parties are aware of contingencies and if those contingencies impact deadlines for application, appraisal, etc.

DO express a veteran's entitlement to zero-down financing* for their service to this great country verbally and in writing to a seller's agent/seller.

DON'T let a veteran lose a home because of misunderstandings surrounding the VA loan.

DO verify the seller's legal signing authority by viewing power of attorney and other legal documents.

DON'T sell a home held in estate if probate has not been filed.

DO check with your lender and title company regarding any funds set aside for repair or other escrow.

DON'T write funds to be escrowed by lender or title without first confirming this is acceptable.

Contact us today to find out why you and your clients will love working with us!



703-338-0125

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*A down payment is required if the borrower does not have full VA entitlement or when the loan amount exceeds the VA county limits. VA loans subject to individual VA Entitlement amounts and eligibility, qualifying factors such as income and credit guidelines, and property limits. Copyright©2023 Fairway Independent Mortgage Corporation. NMLS#2289. 4750 S. Biltmore Lane, Madison, WI 53718, 1-866-912-4800. Distribution to general public is prohibited. Fairway is not affiliated with any government agencies. All rights reserved. Fairway Independent Mortgage Corporation NMLS ID #2289 (www.nmlsconsumeraccess.org).

