

HOUSE METHOD

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Why Mortgage Applications Are Denied & What You Can Do About It



Get a pre-approval

Mortgage pre-approvals aren't ironclad, but they are a solid indicator of an eventual approval so long as nothing major changes between pre-approval and final mortgage application. "I have seen people that have wanted to switch jobs or make major financial decisions in the middle of their application process," says CORE New York real estate broker John Harrison. "Don't do it. Every type of approval down to the final loan commitment is still usually contingent on something. If you change the scenario, you may pull the plug on the whole deal."