**[xxx] Top 3 Wallet Destroying Mistakes 3 of 3 (Email #8)**

Hey {name},

It’s an exciting day in the world of mortgage mastery.

Here’s the final mistake of the:

**“The Top 3 Wallet-Destroying Mortgage-Mistakes”**

So…

**3. Not Asking The Right Questions Or Planning The Mortgage.**

Where do I even begin…

For example, with some loan types you can receive seller credit of 6%. Have you heard of it?

Let’s say that you got offered a 3% credit, but you really could have had the 6%.

Well, guess what… you just missed out on a **four figure saving.**

I call that *“Wallet Agony”*.

If you would like a good list of the right questions (and the right answers) contact me or one of my colleagues here ***{INSERT SCHEDULING TOOL HERE}.***

Right… so let’s talk about the four Cs.

Remember what they were?

Credit, Capacity, Capital and Collateral.

So here’s the ***easy way*** of looking at them.

**Credit**

**Income and DTI (Debt to Income Ratio)**

**Assets and Down Payment**

**Your New Home**

I’ll cover each of them in more enlightening detail in the upcoming emails.

Let’s start with **Credit.**

\*\*\***Here’s a tip:** Just because you have excellent credit of 800 doesn’t mean that you can skip ahead with no paperwork. You still have to prove how much you earn and where your assets come from. Purrty important don’t ya think?\*\*\*

So…

Credit is all about your history. What really matters here is the **“WHY”** more than the number 700 or whatever.

Imagine these scenarios:

* A lawyer who’s just about to finish paying off his student loans and has just bought a car (btw you’ll see this error in the **“7 mortgage murdering mistakes”** series)
* An ex-business owner with good credit history… Up until he filed for bankruptcy 4 years ago and now is rebuilding his score.
* A couple with excellent credit history. They missed one doctor’s bill due to a prolonged vacation, and got their bill sent to collections.

All of these people can have the same score, but the reasons are very different and predicted outcomes as well.

Also good credit does *not* “guarantee” a mortgage…

For example, if you are unemployed you will most likely not qualify.

Tomorrow I’ll cover the two ends of **DTI,** your most important indicator of success.

This can literally be the **“Swim or Sink”** test for your financial future.

All the best,

**{EMAIL SIGNATURE GOES HERE}**