



DOCUMENTING YOUR LIABILITIES / DEBTS

Please take a moment to read through this document. Documenting your liabilities is critical to the loan process. To avoid issues later in the process, it is important to understand what will be asked of you.

Institutional Debt

This refers to credit cards, student loans, car payments, personal loans, etc. Essentially anything that appears on your credit report. Keep in mind that if you applied for any new debt in the last 90 days or so that new account may not be on your credit report, which means we are not aware of it. You will be asked to explain and document and credit inquiries within the last 6 months and new payments will affect your ability to qualify. If you recently paid off a credit card or other debt in full you may need to bring that to our attention. Documentation will be required.

Alimony / Child Support / Spousal Support

It is important to disclose any obligations of this type, and document with a full divorce decree or child support agreement.

Thank you!

The Robinson Team