

Prequalification Process Guidance Letter

Dear [Client Name],

Securing a prequalification letter is the first major milestone in your home-buying journey. While the process is straightforward, certain hurdles can occasionally arise. This guide is designed to help you navigate and overcome common obstacles quickly.

1. Addressing Credit Score Gaps

If your credit score is slightly below the required threshold, do not be discouraged. We can review your credit report together to identify quick fixes, such as disputing inaccuracies or paying down small revolving balances to improve your debt-to-income ratio.

2. Managing Documentation Challenges

The most common delay is missing or outdated paperwork. To streamline this, please ensure you have the following digital copies ready:

- Last two years of W-2s and tax returns.
- Recent 30 days of pay stubs.
- Last two months of bank statements (all pages included).

3. Employment and Income Verification

If you are self-employed or have recently changed jobs, traditional verification can be complex. We overcome this by utilizing year-to-date profit and loss statements or offer letters from your new employer to demonstrate income stability.

4. Debt-to-Income (DTI) Ratios

If high monthly payments are limiting your qualification amount, we can explore options such as adding a co-signer or focusing on loan programs that allow for higher DTI flexibility.

Our goal is to turn these hurdles into stepping stones. Please contact me at [Phone Number] or [Email Address] so we can begin reviewing your file and secure your prequalification letter.

Best regards,

[Your Name]

[Your Title]

[Company Name]