



Work sheet: interviewing mortgage lenders

Lenders interview

Compare several lenders before committing to one. This work sheet provides you with key questions to ask potential lenders. Make a copy for each lender.

Contact information

Lender:

Phone:

Address:

Web site:

Contact name:

Status of application:

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1. What is the interest rate on this mortgage?
2. What are the closing costs?
3. How many points will I have to pay?
4. What are the qualifying guidelines for this loan?
5. What documents do I have to provide?
6. How long will it take to process my application?
7. What might delay the approval of my loan?
8. Can I lock in the interest rate and what will it cost me?
9. Will the interest rate change over the life of the loan?
10. What will the monthly payments be?
11. How many years will the loan be?

12. Will there be a balloon payment at the end?

13. How will the lender or broker be paid?

14. Will I ever have to re-qualify for the loan and when?

15. Is there a pre-payment penalty?

16. Does the loan package include credit insurance?