



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. What index will the interest rate be based on?
9. Will the interest rate be fixed or adjustable?
10. Where can I lock in the interest rate and what will it cost me?
11. Is there a prepayment penalty?

12. Will I need to escrow insurance and taxes?

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