

MORTGAGE SHOPPING WORKSHEET

Take this sheet to financial meeting(s) and fill it out while you're talking with the loan officer. Not only will it help you make sure you are asking the right questions, but it will also allow you to compare lenders and mortgages.

	Lender 1		Lender 2		CURRENT MORTGAGE or 3RD LENDER
Lender/Bank					
Loan Officer					
Date of Meeting					
Phone/Email					
	MORTGAGE A	MORTGAGE B	MORTGAGE C	MORTGAGE D	MORTGAGE F
Type of mortgage	<input type="checkbox"/> Conventional <input type="checkbox"/> FHA <input type="checkbox"/> VA <input type="checkbox"/> USDA	<input type="checkbox"/> Conventional <input type="checkbox"/> FHA <input type="checkbox"/> VA <input type="checkbox"/> USDA	<input type="checkbox"/> Conventional <input type="checkbox"/> FHA <input type="checkbox"/> VA <input type="checkbox"/> USDA	<input type="checkbox"/> Conventional <input type="checkbox"/> FHA <input type="checkbox"/> VA <input type="checkbox"/> USDA	<input type="checkbox"/> Conventional <input type="checkbox"/> FHA <input type="checkbox"/> VA <input type="checkbox"/> USDA
Total mortgage amount					
Minimum down payment					
Mortgage term (years)					
Interest rate					
Annual percentage rate (APR)					
Points (loan discount points)					
Monthly Private Mortgage Insurance (PMI) premiums					
How long will PMI last?					
Estimated monthly escrow for taxes and hazard insurance					
Estimated monthly payment (principal, interest, taxes, insurance, PMI)					
Is there a final/balloon payment? If yes, in what amount? When is it due?					
Is there a prepayment penalty? If yes what is the amount? How long is the penalty period?					
POTENTIAL FEES - CHECK BOX & RECORD AMOUNT IF APPLICABLE					
Application fee or Loan processing fee	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Origination fee or Underwriting fee	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Lender fee or Funding fee	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Appraisal fee	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Attorney fee	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Document preparation and recording fees	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Broker fees (points, origination fees or interest rate add-on)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Credit report fee	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Other fee(s)					
Are application fees refundable if I don't get the loan?					
Can any of the fees or costs be waived?					

WORKSHEET CONTINUED ON THE BACK OF THIS PAGE

MORTGAGE SHOPPING CONTINUED

	Lender 1		Lender 2		CURRENT MORTGAGE or 3RD LENDER
	MORTGAGE A	MORTGAGE B	MORTGAGE C	MORTGAGE D	MORTGAGE F
LOCK-INS					
Is the lock-in agreement in writing?					
Is there a fee to lock-in?					
When does the lock-in occur: at application, approval, or another time?					
How long does the lock-in last?					
If the rate drops before closing, can I lock-in at a lower rate?					
OTHER COSTS AT CLOSING/SETTLEMENT					
Title Search/Title Insurance Costs For lender For me					
Estimated prepaid amounts for interest, taxes, hazard insurance, and payments to escrow					
State and local taxes, stamp taxes, transfer taxes					
Flood determination					
Prepaid PMI					
Surveys and home inspections					
TOTAL FEES & CLOSING COSTS					
ADDITIONAL QUESTIONS - USE THE BLANK LINES BELOW TO RECORD YOUR OWN QUESTIONS & ANSWERS					
Does the loan include optional credit insurance? What does that involved and what are my payment options?					
<i>CURRENT HOMEOWNER'S ONLY:</i> What happens to my current mortgage and house payment? How is the money I've paid in transfered/rolled over/applied to a new mortgage?					

Lender Chosen	
Mortgage Chosen	<input type="checkbox"/> Mortgage A <input type="checkbox"/> Mortgage B <input type="checkbox"/> Mortgage C <input type="checkbox"/> Mortgage D <input type="checkbox"/> Mortgage F
Process	<input type="checkbox"/> Pre-Approved <input type="checkbox"/> Home Contract Signed <input type="checkbox"/> Loan Approved <input type="checkbox"/> Closing Prep Closing Date: