

Questions to Ask Your Lender

Download this guide to feel confident and in control during your mortgage journey.



 **THE MORTGAGE LINK**

Contact Us!

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GETTING STARTED

- ☐ What type of loan do you recommend for me and why?
- ☐ Do I qualify for any first-time homebuyer programs or down payment assistance?
- ☐ How much should I plan to put down? What are my options?
- ☐ What's the difference between pre-approval and pre-qualification?

RATES & COSTS

- ☐ What interest rate can I qualify for—and is it fixed or adjustable?
- ☐ What will my monthly mortgage payment be, including taxes and insurance?
- ☐ What are the closing costs, and can you provide a Loan Estimate?
- ☐ Are there any points or origination fees included in my rate?
- ☐ Can I lock in my interest rate—and for how long? Is there a fee?

THE LOAN PROCESS

- ☐ What documents will I need to provide for the loan application?
- ☐ How long does the loan approval and closing process typically take?
- ☐ Will I have a dedicated point of contact throughout the process?
- ☐ Are there any potential delays I should be aware of?

LONG TERM CONSIDERATIONS

- ☐ Is there a prepayment penalty if I pay off my loan early?
- ☐ Can I refinance easily later on if rates drop?
- ☐ What happens if my appraisal comes in low?
- ☐ How do property taxes and homeowners insurance affect my monthly payment?

COMMUNICATION & SUPPORT

- ☐ How often will you communicate with me during the process?
- ☐ What's the best way to reach you with questions?
- ☐ How do you keep my realtor in the loop during the transaction?



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