

**MORTGAGE WORKSHEET
COMPARE & SHOP FOR THE BEST DEAL**

Compare answers to these questions	Lender A	Lender B	My Current Mortgage
Name of Lender			
What type of loan is it? - Fixed rate - Fixed w/Adjustable Interest Rate - Conventional, FHA, VA, etc. - Loan terms (length of loan)			
What are the monthly payments?			
Is there a balloon payment on loan? If so, how much and when due.			
What is the Annual Percentage Rate (APR)?			
Will the interest rate change on the loan? If so, when, how often, by how much, what is the maximum rate, etc.			
What will you have to pay in points?			
What will you have to pay in fees and if so, how much? -Application/loan processing fee -Appraisal fee -Broker fee -Document preparation fee -Lender or funding fee -Origination or underwriting fee -Recording fee			
-Other fees (describe and amount)			
Is there a PRE-PAYMENT Penalty if you pay off or refinance the loan early? If so, when does it expire.			
What are the total closing costs?			
What is the penalty for late or missed payments? Such as does the rate of the loan increase?			
Does the loan include optional credit insurance? <i>You don't have to accept optional credit insurance to get your loan. If you want optional credit insurance, ask about paying for it monthly instead of financing the premiums as part of your loan.</i>			
Are any of the application fees refundable if you don't get the loan?			