

Lender Questionnaire

Print out and use when meeting with potential lenders.

1. How many loans do you write each month?
2. How long have you and your processor worked together?
3. How is your working relationship with your underwriter?
4. What type of loans do you offer?
5. What is your current interest rate for a 30-year fixed loan? What other loan programs do you offer and recommend? Are points or discount points an option?
6. What are the total application fees? How much for the credit report, appraisal fee, and origination fee?
7. Will I receive a good faith estimate with all the closing costs itemized?
8. Will mortgage insurance be charged?
9. Can I float the interest rate and/or lock it in? What will it cost to lock the interest rate and how long will it last?
10. Can I prepay the loan without a prepayment penalty?
11. When will my first payment be due?
12. How much money will need to be set aside to start my escrow accounts?
13. How long will it take for my loan to be approved?
14. When are payments considered late, what is the penalty?
15. Who should be contacted if I have questions?