EVALUATING MORTGAGE OPTIONS

Instructions: Enter the data below to analyze loans and compare various loan options.

Mortgage Options	1	2	3
Lender's Name:			
Contact's Name & Phone #:			
Mortgage Amount Needed:			
(PITI) & PITI + Debt) Qualifying Ratios:			
Loan Type - Conventional or Governmental:			
Interest Type - Fixed or ARM:			
Interest Rate:			
Points:			
Annual Percentage Rate (APR):			
Term of Loan (in years):			
Payment schedule (monthly, biweekly, etc.):			
Down payment without PMI:			
Down Payment with PMI:			
If PMI is required, up-front cost:			
Monthly premiums:			
Length of time required:			
If Lock-in, with application or approval:			
Interest rate & points:			
How long is it effective:			
Cost of lock-in:			
Lower lock-in if rates drop:			
Is there a prepayment penalty:			
If yes, what is penalty:			
Are extra payments allowed:			
Is loan assumable:			
Is escrow required for taxes:			
Is escrow required for insurance:			
Loan processing time:			
For closing, application fee:			
Credit report fee:			
Appraisal fee & survey fee:			
Attorney fee:			
Title search & insurance:			
Additional fees:			
For ARM only, initial interest rate:			
Adjustment interval:			
Caps:			
If convertible, when can you convert:			
What fees:			