



Mortgage Worksheet

Name of Contact: _____

Date of Contact: _____

Mortgage Amount: _____



Mortgage 1 **Mortgage 2**

Basic Information on the Loans

Type of Mortgage: fixed rate, adjustable rate, conventional, FHA, other? If adjustable, see below	_____	_____
Minimum down payment required	_____	_____
Loan term (length of loan)	_____	_____
Contract interest rate	_____	_____
Annual Percentage Rate (APR)	_____	_____
Points (may be called loan discount points)	_____	_____
Monthly Private Mortgage Insurance (PMI) premiums	_____	_____
Estimated monthly escrow for taxes and hazard insurance	_____	_____
Estimated monthly payment (Principal, Interest, Taxes, Insurance, PMI)	_____	_____

Fees

Application fee or Loan processing fee	_____	_____
Origination fee or Underwriting fee	_____	_____
Lender fee or Funding fee	_____	_____
Appraisal fee	_____	_____
Attorney fees	_____	_____
Document preparation and recording fees	_____	_____
Broker fees (may be quoted as points, origination fees, or interest rate add-on)	_____	_____
Credit report fee	_____	_____
Other fees	_____	_____

Other Costs at Closing/Settlement

Title search/Title insurance		
For lender	_____	_____
For you	_____	_____
Estimated prepaid amounts for interest, taxes, hazard insurance, payments to escrow	_____	_____
State and local taxes, stamp taxes, transfer taxes	_____	_____
Flood determination	_____	_____
Prepaid Private Mortgage Insurance (PMI)	_____	_____
Surveys and home inspections	_____	_____
Total Fees and Other Closing/Settlement Cost Estimates	_____	_____





Mortgage Worksheet

continued



Mortgage 1 **Mortgage 2**

Other Questions and Considerations

Are any of the fees or costs waivable?	_____	_____
Prepayment penalties		
Is there a prepayment penalty?	_____	_____
If so, how much is it?	_____	_____
How long does the penalty period last? (for example, 3 years? 5 years?)	_____	_____
Are extra principal payments allowed?	_____	_____
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 will the lock-in last?	_____	_____
If the rate drops before closing, can you lock-in at a lower rate?	_____	_____
If the loan is an adjustable rate mortgage:		
What is the initial rate?	_____	_____
What is the maximum the rate could be next year?	_____	_____
What are the rate and payment caps each year and over the life of the loan?	_____	_____
What is the frequency of rate change and of any changes to the monthly payment?	_____	_____
What is the index that the lender will use?	_____	_____
What margin will the lender add to the index?	_____	_____

