9 IMPORTANT QUESTIONS TO ASK YOUR MORTGAGE LENDER

1 – How much can I borrow to buy a home?

2 – How much money do I need to put down?

3 – What is the interest rate?

4 – When can I lock in the interest rate?

5 – What are my estimated closing costs?

6 – Are there any other costs or fees I should know about?

7 – What are the origination fees?

8 – What are all the costs?

A. All the costs of a loan include not only fees that go to the lender but also related third-party vendor fees such as:

   i. Appraisal

   ii. Credit report

   iii. Lender's title policy

   iv. Pest inspection reports

   v. Escrow (where applicable)

   vi. Recording fees

   vii. Taxes

B. An estimate of these fees constitutes what is now called the loan estimate, which federal law requires the lender to give you.

9 – What fees will be included in my loan and what fees will be due at closing?