

Mortgage Rates and Terms Worksheet

Lender			
Loan agent			
Phone number			
Date			

1. General Information

Fixed or adjustable	[] F [] A	[] F [] A	[] F [] A
Fixed interest rate	_____ %	_____ %	_____ %
Government financing	[] Y [] N	[] Y [] N	[] Y [] N
Min. down payment	_____ %	_____ %	_____ %
PMI required	[] Y [] N	[] Y [] N	[] Y [] N
Impound account	[] Y [] N	[] Y [] N	[] Y [] N
Term of mortgage	_____ Years	_____ Years	_____ Years
Assumable	[] Y [] N	[] Y [] N	[] Y [] N
Prepayment penalty	[] Y [] N	[] Y [] N	[] Y [] N
Negative amortization	[] Y [] N	[] Y [] N	[] Y [] N
Rate lock in available	[] Y [] N	[] Y [] N	[] Y [] N
Cost to lock in	21 Days \$ _____	21 Days \$ _____	21 Days \$ _____
	30 Days \$ _____	30 Days \$ _____	30 Days \$ _____
	45 Days \$ _____	45 Days \$ _____	45 Days \$ _____

2. Debt-to-Income Ratios Information

Allowable monthly carrying costs as % of income	_____ %	_____ %	_____ %
Allowable monthly carrying costs plus long-term debts as % of monthly income	_____ %	_____ %	_____ %
Maximum loan you qualify for based on debt-to-income ratios	_____ %	_____ %	_____ %

3. Loan Costs

Number of points	_____ %	_____ %	_____ %
Cost of points	_____ %	_____ %	_____ %

PMI	\$ _____	\$ _____	\$ _____
Additional loan fee	\$ _____	\$ _____	\$ _____
Credit report	\$ _____	\$ _____	\$ _____
Application fee	\$ _____	\$ _____	\$ _____
Appraisal fee	\$ _____	\$ _____	\$ _____
Miscellaneous fees	\$ _____	\$ _____	\$ _____
Estimated total loan costs		\$ _____	\$ _____
	\$ _____		

4. Time Limits

Credit/employment check	_____ Days	_____ Days	_____ Days
Lender appraisal	_____ Days	_____ Days	_____ Days
Loan approval	_____ Days	_____ Days	_____ Days
Loan funding	_____ Days	_____ Days	_____ Days
Loan due date each month	_____ Days	_____ Days	_____ Days
Grace period	_____ Days	_____ Days	_____ Days
Late fee	_____ % Pmt	_____ % Pmt	_____ % Pmt

5. Other Features

[Such as a discount for having an account with a certain bank, or a lender discount of interest rate on initial payments]

_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____

6. Fixed Rate Two-Step Loans

Initial annual interest rate	_____ %	_____ %	_____ %
Over how many years	_____ Yrs	_____ Yrs	_____ Yrs

7. Fixed Rate Balloon Payment Loans

Interest rate	_____ %	_____ %	_____ %
Monthly	_____ %	_____ %	_____ %
Term of loan	_____ Yrs	_____ Yrs	_____ Yrs
Amount of balloon payment	_____ %	_____ %	_____ %

8. Adjustable Rate Mortgages (ARMs)

Index:

11th District COFI	[] _____%	[] _____%	[] _____%
6 Mo. T-Bills	[] _____%	[] _____%	[] _____%
1 Yr. T-Bills	[] _____%	[] _____%	[] _____%
Other			
_____	[] _____%	[] _____%	[] _____%
Margin	[] _____%	[] _____%	[] _____%
Initial interest rate	[] _____%	[] _____%	[] _____%
How long	___ Mos. ___ Yrs.	___ Mos. ___ Yrs	___ Mos. ___ Yrs.
Interest rate cap (with negative amortization) or	[] _____%	[] _____%	[] _____%
Interest rate cap (without negative amortization)	[] _____%	[] _____%	[] _____%
Adjustment period	_____ Months	_____ Months	_____ Months
Life-of-loan (overall) cap	[] _____%	[] _____%	[] _____%
Initial payment	_____ Months	_____ Months	_____ Months
Payment cap	[] _____%	[] _____%	[] _____%
Payment cap period	_____ Months	_____ Months	_____ Months
Highest payment or interest rate in:			
6 months	_____ % \$ _____	_____ % \$ _____	_____ % \$ _____
12 months	_____ % \$ _____	_____ % \$ _____	_____ % \$ _____
18 months	_____ % \$ _____	_____ % \$ _____	_____ % \$ _____
24 months	_____ % \$ _____	_____ % \$ _____	_____ % \$ _____
30 months	_____ % \$ _____	_____ % \$ _____	_____ % \$ _____
36 months	_____ % \$ _____	_____ % \$ _____	_____ % \$ _____

9. Hybrid Loans

Initial interest rate	_____ %	_____ %	_____ %
Term as a fixed rate loan	_____ Yrs	_____ Yrs	_____ Yrs
Interest rate at first adjustment period	_____ %	_____ %	_____ %