

Did You KNOW



Prudential
California Realty

HomeServicesLending^{LLC}

Make an informed decision when selecting your mortgage lender

If you would like to discuss these questions with an informed, experienced professional, contact us. We can discuss our loan origination processes and how our business practices can assure you of a seamless, hassle-free experience from application to closing.

HomeInfoSanDiego.com

North County Real Estate

Carlsbad, Oceanside, Vista, San Marcos
Escondido and Encinitas.

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20 Questions to Ask:

1. Are you a licensed mortgage banker, a mortgage broker—or both?
2. If you are a broker, are there time constraints that could affect our closing date? (The appraisal, the closing package and the final funds, etc.)
3. Is your approval guaranteed?
4. When will I receive a Good Faith Estimate so I know how much I must pay in fees?
5. Will you provide a copy of my Good Faith Estimate to my REALTOR®?
6. Are you available nights and weekends if I need to lock in a rate or to answer questions for me or my REALTOR®?
7. Do you have local, in-person service?
8. Do you table fund or can the funds be wired?
9. Do you have automated underwriting or does my file need to go through a full underwriting process?
10. Are you available for answering questions about my mortgage after I close?
11. What are the approval conditions (gift funds, liquidation of assets, proof of sale, etc.)?
12. How far in advance of closing does the mortgage package go out?
13. Is there more than one mortgage and if so, is the second mortgage approved? Do I have additional fees with the 2nd mortgage?
14. How long does the full process take?
15. Are you using a local appraiser? What is their time frame?
16. Do you review the Final HUD-1 Settlement Statement before closing, and what other checkpoints do you have to ensure a successful closing?
17. Can you guarantee to meet your commitment date?
18. Do you guarantee your closing dates?
19. Do you offer overnight protection for interest rates? When can I lock my rate?
20. Is there a pre-payment penalty?



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