

Lender & Loan Comparison Worksheet

This worksheet will guide you in your questioning and help you record pertinent information about each type of loan to review and compare. Write the name and phone number of each lender at the top of the column. We have given you space for comparing two different type loans at two different lenders but feel free to copy this sheet if you need to compare more than two.

Lender #1

Name: _____

Phone: _____

What to ask:	Mortgage A	Mortgage B
Offer MHC programs?	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
Fixed or Variable rate?	<input type="checkbox"/> F <input type="checkbox"/> V	<input type="checkbox"/> F <input type="checkbox"/> V
Maximum Loan Amount	\$ _____	\$ _____
Percent required for down payment?	_____ %	_____ %
Amount to be financed	\$ _____	\$ _____
APR	_____ %	_____ %
Points	_____ %	_____ %
Fees	\$ _____	\$ _____
Prepayment Penalty?	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
Loan Term	_____ Yrs	_____ Yrs
Assumable?	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
Application Fees	\$ _____	\$ _____
Adjustable Rate:		
Adjustment period	___ Mos. ___ Yrs.	___ Mos. ___ Yrs.
Index used	_____	_____
Initial rate	_____ %	_____ %
Interest rate cap		
Periodic	_____ %	_____ %
Overall	_____ %	_____ %
Payment cap	_____ %	_____ %
Negative amortization permitted	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
Monthly Payment:		
Initial	\$ _____	\$ _____
After 1st adjustment (variable)	\$ _____	\$ _____
PMI or MIP?	<input type="checkbox"/> PMI <input type="checkbox"/> MIP	<input type="checkbox"/> PMI <input type="checkbox"/> MIP
Estimated turnaround time:		
Preliminary approval	_____	_____
Funding	_____	_____
Estimated Closing Costs	\$ _____	\$ _____

Lender #2

Name: _____

Phone: _____

What to ask:	Mortgage A	Mortgage B
Offer MHC programs?	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
Fixed or Variable rate?	<input type="checkbox"/> F <input type="checkbox"/> V	<input type="checkbox"/> F <input type="checkbox"/> V
Maximum Loan Amount	\$ _____	\$ _____
Percent required for down payment?	_____ %	_____ %
Amount to be financed	\$ _____	\$ _____
APR	_____ %	_____ %
Points	_____ %	_____ %
Fees	\$ _____	\$ _____
Prepayment Penalty?	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
Loan Term	_____ Yrs	_____ Yrs
Assumable?	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
Application Fees	\$ _____	\$ _____
Adjustable Rate:		
Adjustment period	___ Mos. ___ Yrs.	___ Mos. ___ Yrs.
Index used	_____	_____
Initial rate	_____ %	_____ %
Interest rate cap		
Periodic	_____ %	_____ %
Overall	_____ %	_____ %
Payment cap	_____ %	_____ %
Negative amortization permitted	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
Monthly Payment:		
Initial	\$ _____	\$ _____
After 1st adjustment (variable)	\$ _____	\$ _____
PMI or MIP?	<input type="checkbox"/> PMI <input type="checkbox"/> MIP	<input type="checkbox"/> PMI <input type="checkbox"/> MIP
Estimated turnaround time:		
Preliminary approval	_____	_____
Funding	_____	_____
Estimated Closing Costs	\$ _____	\$ _____