

## 10 Questions to Ask Your Lender

Take this with you to your meeting, so you don't forget to ask!

1. What are the most popular mortgages you offer? Why are they so popular?
2. Which type of mortgage plan do you think would be best for me? Why?
3. Are your rates, terms, fees, and closing costs negotiable?
4. Will I have to buy private mortgage insurance? How much will it cost and how long will it be required?

(Private mortgage insurance, or PMI, is usually required if your down payment is less than 20 percent.)

5. Who will service the loan — your bank or another company?

6. What escrow requirements do you have? (This escrow is for your insurance, taxes, etc)
7. How long will this loan be in a lock-in period? Will I be able to obtain a lower interest rate if it drops during this period?

(The lock-in period is the amount of time you have to close your contract at the guaranteed rate. If you have a 30 day lock-in period and the sellers need 31 days to close you could lose your rate.)

8. How long will the loan approval process take?
9. How long will it take to close the loan?
10. Are there any charges or penalties for prepaying the loan?

### **Pick us! Pick us!**

If this information has been useful to you we would love to help you take the next step.

My company, Seide Realty, operates in Tampa Bay and Gainesville, Florida. If you are moving to any of those areas I would be honored to work with you. If you know anyone in those areas who needs a real estate agent they can trust, I would appreciate your support by referring them.

If you need help finding the right team in another area of the country or if you want help answering any questions feel free to contact me and I will do my best to connect you with the resources you need.

Sincerely,  
Kathleen Seide

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