

Hi,

My name is _____

I am in the process of shopping around to see who has the best home loan mortgage programs and rates based on my needs.

Can you please answer these 10 Questions so that I can determine if I want to potentially work with you for my mortgage?

Please email your responses back to me at _____

1. If I give you a copy of the credit reports, for all three credit bureaus run in the last 30 days, can you provide an accurate quote of fees, rates and terms (your version of an unofficial Good Faith Estimate) subject ONLY to confirmation when you personally pull the credit and of course subject to knowing any other material changes from the information we supplied to you?

2. If you are authorized to pull the credit will you give me a full and complete copy of the credit reports, include my 3 credit scores, so that I can share that information with other lenders to shop for the best rate, terms and programs?

3. Do they have local processors and underwriters to process, review and approve the loan or do you need to ship the documents to another location in another city for review and approval?

4. Do they accept faxes and scanned documents and have the ability to securely transmit documents to you or do they require ONLY originals and require that all documents be sent only via "snail mail", overnight delivery or by courier?

5. Do they have your own internal ("related") Appraisal Management Firm so you have at least some control on the quality, experience or expertise of the Appraiser?

6. Will you provide to me AND to my REALTOR your cell number so that when necessary you can be contacted after hours?

7. Will they provide my REALTOR with a word version of the pre-approval letter that lists the Maximum loan and purchase amounts so that the Realtor can adjust down the pre-approval amount as necessary and provide a pdf version with an offer?

8. If you start the loan application process and for any reason you are unable to continue working with me, to get me the mortgage, will you with my appropriate release authorization, courier ALL of my file documents to another lender of my choosing including ALL of the documents allowed by law to be shared with other lenders?

9. Do you offer some sort of Interest Rate reduction program if the interest rates decrease from the initial time I make loan application before I close. In other words if you quote me a rate when I make loan application and the rates decrease will your rate automatically cap at the new lower rates? If you have a program like this what are the terms and conditions and are there fees related to this option?

10. What percentage of the mortgages do you service or "hold" yourselves vs. sell to other lenders? If you sell mortgages then what are the odds that they will sell mine?
