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## Mortgage Loan Comparison Worksheet

### Loan Terms

How long is the mortgage for? \_\_\_\_ years

If it is a **FIXED RATE** mortgage, what would be the monthly payment (for principal and interest)? \$\_\_\_\_\_

If it is an **ADJUSTABLE RATE MORTGAGE (ARM)**, what would be the **INITIAL** monthly payment? \$\_\_\_\_\_

What could be my **MAXIMUM** monthly payment? \$\_\_\_\_\_

Could I afford it?

### Loan Components

The total amount of the mortgage: \$\_\_\_\_\_

The amount dedicated to the purchase of the property: \$\_\_\_\_\_

The difference between the two figures is due to:

- Broker's commissions (examples: loan origination fee, points)  
\$\_\_\_\_\_
- Pre-paid items (examples: property taxes, homeowner insurance)  
\$\_\_\_\_\_
- Other closing costs (examples: survey, flood certification fee)  
\$\_\_\_\_\_
- Any "junk" fees (example: document preparation fee) \$\_\_\_\_\_

Is there a mortgage pre-payment penalty? If so, how much \$\_\_\_\_\_

Is the broker also earning a yield spread premium by upselling the rate to me (example: he or she obtains the funds at 5.5% and is selling me the rate at 6.0% to earn additional commission)?  Yes  No

Is the broker also earning a Service Release Premium (possibly by acquiring the funds, for example, at 9% and selling them to me at 11%)?  Yes  No

### HUD-1 Statement

Has this broker been known to inflate the fees or the interest rate just prior to closing?  Yes  No

(Request a HUD-1 statement before closing and compare the figures to those on your Good Faith Estimate and Truth-In-Lending Statement.)



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