

Part 1: Who Am I Dealing With?

Number	QUESTION	YES	NO
1.	Is this loan being arranged by a mortgage broker?		
2.	Are you planning to sell this loan to anyone?		
3.	Do you sell most or all of the loans you make?		

Part 2: What Fees Am I Being Asked to Pay?

Number	QUESTION	YES	NO
4.	Will I be charged a fee by anyone for arranging this loan?		
5.	Is anyone being paid a "yield spread premium" fee, a referral fee, or other similar fee in connection with this loan?		
6.	Will I be charged a "loan origination" fee, plus extra fees for preparing documents or underwriting?		
7.	Will I be charged more for credit reports than they actually cost you or the lender to get?		
8.	Will I be charged for more than one appraisal on the house?		
9.	Will I be charged more for recording fees than they actually cost you or the lender?		
10.	Will I be charged a broker's fee?		

Part 3: What are the Terms of this Loan?

Number	QUESTION	YES	NO
11.	Will I have to pay more than 28% of my gross income to make the payments on this loan?		
12.	Will I be asked to get a co-signer to get this loan?		

13.	Will I be charged an interest rate of more than 3 points above the prime rate on this loan?		
14.	Will I be charged fees or "points" of more than 3% of the amount of the loan?		
15.	Will there be a balloon payment at the end of this loan?		
16.	Will the amount of my monthly payment be enough to make my outstanding balance go down each month?		
17.	Am I buying credit life or disability insurance as part of this loan?		
18.	Is there a penalty if I pay off the loan early?		
19.	Is there a mandatory arbitration clause in this loan?		
20.	Will you make me pay off old debts in order to get this loan?		
21.	Will this loan turn some of my unsecured debt into secured debt?		
22.	Is this loan going to be for more than the value of my house?		
23.	In combination with other loans I will have on my house, will this loan be for more than the value of my house?		

Part 4: Special Questions for Mortgage Brokers

Number	QUESTION	YES	NO
24.	Did you contact only one lender about my loan?		
25.	Did any lender offer or qualify me for a lower interest rate than the loan you are presenting to me?		

Part 5: If This is a Refinancing, How Does It Compare to My Situation Now?

Number	QUESTION	YES	NO
26.	If this loan is for a refinancing, am I being asked to give up part-ownership of my house?		
27.	If this is a refinancing, would it cost me less interest and fees to simply take out a second loan for the new money I want to borrow now, rather than to completely refinance my house?		
28.	If this is a refinancing, will my new interest rate be higher than my old one?		
29.	If this is a refinancing, will my new monthly payment be higher than my old one?		
30.	If this is a refinancing, will I pay more interest over the life of this new loan than I would have paid over the life of my old loan?		

Part 6: Last, But Not Least...

Number	QUESTION	YES	NO
31.	Are you going to ask me to sign any forms on which the blanks have not all been filled in?		
32.	Are you going to ask me to sign any forms you haven't explained to me?		
33.	Are you going to ask me to sign any forms you haven't given me the chance to read?		

These questions answered by:

(Signature) (Date)

(Print Name)

(Address and Phone)

(Title)

(Company)