



THE 615 AGENT

BEFORE YOU BUY A HOME...

ASK YOUR LENDER
THESE **QUESTIONS**



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WHAT IS THE BEST LOAN FOR ME?

1

There are a variety of types of loan products on the market, available to home buyers. Such as adjustable-rate mortgages or fixed-rate mortgages.

Be sure to find out the differences between these loan products and find out what, if any, specialized options or offers might be currently out there and also what type of down payment is required for each loan type.

No one particular loan product fits every home buyer. Everyone's financial situation is different. Ask questions and learn!



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WHAT WILL MY INTEREST RATE BE AND HOW IS IT DETERMINED?

2

Your mortgage interest rate will significantly impact your affordability of a house because it affects the monthly mortgage payment (as well as the total cost of your entire mortgage payout for the life of the loan.)

You want to ask your mortgage broker or lender about the current interest rates for the various mortgage products that they offer.

Also, be sure to ask them about how your personal interest rate is being determined. Find out what factors they consider. (For example: credit score, down payment amount, and market conditions.)



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WHAT ARE MY CLOSING COSTS? (*FEES, ETC.*)

3

When you obtain a mortgage, you also can incur a variety of fees. There are also what's known as "closing costs" involved.

For example, some of these fees can be an appraisal fee, an origination fee, insurance or a title fee.

Make sure to ask for a detailed breakdown, so that way you are aware of all the costs involved. Some of these can be ongoing, so it's important to be informed on every aspect of the loan.

Remember, there is no such thing as dumb questions when it comes to YOUR money!



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**READY TO
MAKE THE
MOVE?**

NASHVILLE!



Scott Davis

LET ME HELP!

CALL ME AT (615) 326-4055

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