Before you lock a rate

Use these questions to compare two or three lenders, or with your loan team before you lock a rate.

THE RATE

01 How long does the rate lock last, and what does it cost to extend it?

02 If rates fall after I lock, can my rate come down with them?

03 When do you recommend I lock?

THE COSTS

04 Which costs on my Loan Estimate are yours, and which come from others?

05 Are there points on this rate, and what would the rate be without them?

06 What would change my cash to close between now and closing?

THE TIMING

07 How many days do you need from contract to closing?

08 Is underwriting done in house?

09 What do you need from me, and by when?

THE HOME

10 If the appraisal comes in below the price, what are my options with this loan?

11 Does this loan have rules about a home's condition I should know before I tour?

REACHING YOU

12 Who is my day-to-day contact?

13 Who can I reach at 7 PM on a Saturday, if an offer is moving?

QUESTIONS FOR YOUR LENDER