# Mortgage Shopping Worksheet

<table>
<thead>
<tr>
<th>Name of lender or broker &amp; contact information</th>
<th>Mortgage 1</th>
<th>Mortgage 2</th>
</tr>
</thead>
<tbody>
<tr>
<td>Mortgage amount</td>
<td></td>
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<tr>
<td>Loan description</td>
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<tr>
<td>Is this an I-O payment or option-payment ARM?</td>
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<tr>
<td>If different option payments are available, what are the options?</td>
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<tr>
<td>What is the full term of the mortgage?</td>
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<tr>
<td>How long is the option period?</td>
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<tr>
<td>What is the initial interest rate?</td>
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<tr>
<td>For an option-payment ARM, how long does the initial interest rate apply?</td>
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<tr>
<td>What will the interest rate be after the initial rate?</td>
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<tr>
<td>How often can the interest rate adjust?</td>
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<td>What is the periodic interest rate cap?</td>
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<tr>
<td>What is the overall interest rate cap?</td>
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<tr>
<td>How often will the monthly payments adjust?</td>
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<tr>
<td>What is the payment cap?</td>
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<tr>
<td>Can this loan have negative amortization?</td>
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<td>Is there a limit to how much the balance can grow before the loan will be recalculated?</td>
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<tr>
<td>Is there a prepayment penalty if I end this mortgage early by refinancing or selling my home?</td>
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<tr>
<td>How much is the penalty?</td>
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<tr>
<td>What will my monthly payments be for the first year of the loan?</td>
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<tr>
<td>Does this include taxes and insurance? Homeowner’s association fees?</td>
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<tr>
<td>What is the most my monthly payment could be after 12 months?</td>
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<tr>
<td>What is the most my monthly payment could be after 24 months?</td>
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<tr>
<td>What is the most my monthly payment could be after 36 months?</td>
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<tr>
<td>What is the most my monthly payment could be after 48 months?</td>
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<tr>
<td>What is the most my monthly payment could be after 60 months (5 years)?</td>
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<tr>
<td>What would my monthly payment be after 60 months (5 years) if the interest rate stays the same?</td>
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<tr>
<td>What are the fees and charges due at closing on this loan?</td>
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