



Mind Your Own Mortgage Shopping Checklist

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Task



A) Get ready to shop

1. Adjust your frame of mind - this is a fact finding mission
2. Stick to your guns - do not waiver from the objective
3. Make it asll about price
4. Don't commit before you have reviewed all quotes
5. Be a catious optimist



B) Use your tactics while shopping (Reread the top ten from the book):

1. Deal only with companies worthy of your business
2. Turn the tables - you are in charge
3. Don't openly engage in the attack
4. The lender must commit to provide the information you want
5. Know the "big three"
6. Complete a full application
7. Require the lender give you the quote in the format you request
8. Remember: your salesperson has no idea which way rates are heading
9. There's no need to meet face to face
10. Get it done in one day



C) Perform the following in order to shop quotes:

1. Select several lenders to interview
2. Explain what type of loan you are after (make it simple and stick with fixed rate financing)
3. E-mail a quote request to the lender and gain the lender's commitment to complete the quote in the format requested (you can send the lender your quote request from the MYOM website while you are on the phone).
4. Complete a full mortgage application with each lender
5. Request all quotes as of the same business day
6. Request the following to be returned with your quote (the system will remind the lender for you):
 - The lender's copy of the completed mortgage application
 - The MYOM Rate Sheet Quote andd quote details worksheets - parts 1 and 2
 - Written rate-lock policy
7. Compare quotes and determine the best price

Any Problems While Shopping? Send Comments at www.mindyourownmortgage.com