

Mortgage Discovery Questions

What are your goals with regards to this mortgage?

Purchase: Price Range \$. to \$.

Down Payment Available \$

OR

Refinance:

To Reduce Rate Current Rate %

To Reduce Payment Current Payment \$

To Consolidate Debt Amount \$

For Renovations Amount \$ / Type of Renovations -

Other: (Explain)

What is the mortgage payment amount that you believe would fit your current lifestyle? From \$ to \$
/month

Do you plan on moving in the next 5 years? Yes No

If yes, when?

Do you plan on changing employers in the next 5 years? Yes No

If yes, when?

Do you believe your current home will meet your family's needs over the next five years? Yes No

If not, why?

Do you typically receive bonus or commission income in addition to your regular income?

No

Yes - If yes, how often? Annually Monthly

Do you intend to make lump sum payment(s) on your mortgage to pay it off faster? Yes No

Which is most important to you?

Debt Repayment: Paying your mortgage off as soon as possible?

OR

Cash Flow: Having a low or lowest payment possible?

Which is most important to you?

Mortgage payment: Having a mortgage payment that fits your cash flow?

OR

Interest Rate: Having a low or lowest interest rate possible?

When it comes to your mortgage payment, would you say that you prefer a mortgage payment that:

Stays the same from month to month?

OR

May increase or decrease if there is potential to save money?

If given the option to have a variable interest rate that is lower than a fixed rate, would you:

Be willing to watch interest rates on a monthly basis to ensure that your mortgage has the best rate possible?

OR

Prefer to have a fixed interest rate that does not fluctuate and does not require regular attention?