

# JCA - CONSUMER MORTGAGE SELECTION

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**If** there is an “application” fee, the “mortgage company” might be in the business of collecting fees, not in loaning money!

**Get** a fixed rate for the entire length of the loan.

**Don’t** accept a “pre-payment penalty period” longer than 2 years.

**Don’t** pay “points” or “origination fees” or other names they use for advance interest.

**Make** sure, if your mortgage “is sold” to another mortgage company, that none of the terms or amounts or conditions can be changed by the new mortgage company!

**Demand** that a list of the “closing costs” be provided to you at least 3 days before closing, and insist that someone give you a simple explanation of what all the charges are.

**Do not be** afraid to challenge these charges.

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