

Name _____

Unlocking the Mystery of Mortgages: How to Apply for Your Dream Home

Short Answer

1. Why is it important to check your credit score before applying for a mortgage?
2. What does it mean to get pre-approved for a mortgage, and why is it beneficial?
3. Can you explain the difference between a fixed-rate mortgage and an adjustable-rate mortgage (ARM)?
4. What happens at the closing meeting when finalizing a mortgage?
5. Why is it necessary for the lender's underwriter to review your mortgage application and documents?

