MORTGAGE PRO / INVESTOR / LIFESTYLE CURATOR

A FREE GUIDE

10 Smart Questions *to Ask Your Lender*

Before you commit to a lender, ask these. Rate locks, fees, timelines, and the quiet red flags most people never think to look for.

Christina Cutolo
Licensed Mortgage Loan Officer · NMLS #180729
christinacutolo.com

WHY THIS MATTERS

The right questions save you thousands.

A mortgage is likely the largest loan you'll ever take. Two lenders can quote the same *"rate"* while the real cost differs by thousands of dollars once fees, lock terms, and timelines come into play.

These are the questions that surface the truth. Ask each lender the same ten, write down the answers, and compare apples to apples. A good lender welcomes them — a great one answers before you ask.

> “ The way a lender responds tells you almost as much as what they say. Keep this guide handy when you talk to them.

The Ten Questions

ASK ALL OF THEM

01 What is my interest rate — and is it locked or floating?

A quoted rate means nothing until it's locked. Ask whether the rate is locked, for how long, and what happens if your closing runs past the lock period.

02 What's the APR, and why is it different from the rate?

APR folds most lender fees into a single annualized number. A low rate with a high APR is a signal of heavy fees hiding behind an attractive headline.

03 Can you send me a written Loan Estimate?

Lenders are legally required to provide a Loan Estimate within three business days of a full application. It's the only true side-by-side comparison tool you have.

04 What are my total closing costs and lender fees?

Ask for an itemized list: origination, underwriting, processing, points, and third-party costs. Some fees are negotiable — but only if you know they exist.

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05 Am I paying discount points — and should I?

Points are prepaid interest that buy down your rate. Whether they're worth it depends entirely on how long you'll keep the loan. Ask for the break-even math.

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06 What loan programs am I eligible for?

Conventional, FHA, VA, jumbo, DSCR for investment property — each has different rates, down payments, and rules. A strong lender matches the program to your goal.

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07 How much do I need for the down payment and reserves?

Beyond the down payment, many programs require cash reserves — extra months of payments in the bank. Investment properties almost always do.

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08 What's the realistic timeline from application to closing?

Ask for the honest number, not the best case. Knowing the timeline protects your rate lock and your contract deadlines.

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09 Are there any prepayment penalties?

Some loans charge a fee if you pay off or refinance early. If you plan to refinance, sell, or pay down aggressively, this can quietly cost you.

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10 Who will I actually be working with — and how do I reach you?

Communication makes or breaks a closing. Know whether you'll work with the same person from application to keys, and how fast they typically respond.

A QUIET RED FLAG WORTH NAMING

If a lender pressures you to skip the Loan Estimate, rushes you to lock before you've compared, or can't itemize their fees — *slow down.*

Urgency is a sales tactic. Your timeline is yours to set.

YOUR NEXT STEP

Have questions about *your* situation?

Every buyer and every investor is different. If you'd like to walk through your numbers, your goals, or your next property with someone who answers all ten of these before you have to ask — let's talk.

Let's talk mortgages → christinacutolo.com/work-with-me

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