

The Role of Your Lender

The right fit between lender and mortgage products furthers your financial goals. Your lender will counsel you about the best mortgage product for your financial profile. You should be candid with your lender about the specifics of your financial information and share future goals and explore any concerns about your mortgage.

Your lender weighs how much money you have, your debt load, and your income. Other considerations should be the likelihood of a significant change in your income, future financial goals, your ability and willingness to save, your spending habits, and how mobile you will be in the near and long term.

The property itself may influence your choice. A property in need of major repairs may dictate the balance between the money for down payment and funds designated for repairs. Your lender can provide the best advice when you've provided a true picture of your situation.

Your lender provides the pathway to your mortgage by packaging information to showcase you to the underwriter. If your credit is tarnished, your lender can help you clear it up. If your credit has been damaged, your lender can work with you to design a repair strategy and obtain a mortgage at a later time.

Get more tips on how to choose your lender. Also, learn about your mortgage choices and the types of mortgage products available.