

# Mortgage Planning Questionnaire

My commitment to you is to help you make informed choices about your financing options when buying a home. You can help me do that by completing this brief questionnaire prior to our application appointment. There are many different ways to finance a home, but to find the best option for you we must take into consideration your long and short term financial and investment goals as well as your payment and equity objectives. During our appointment, I will work with you to outline your goals, analyze your current purchasing power and then recommend several different strategies that will enable you to achieve your goals.

1. Have you ever owned a home before? \_\_\_\_\_ What type of mortgage did you have? \_\_\_\_\_
2. Do you prepare your own income tax returns? \_\_\_\_\_ If not, are you familiar with how the tax advantages of a mortgage work? \_\_\_\_\_
3. How long do you plan to live in this house? \_\_\_\_\_
4. Realistically, how much do you expect your household income to increase or decrease (please circle) in the next: 2 years? \_\_\_\_\_ 5 years? \_\_\_\_\_
5. Do you foresee incurring other financial obligations within the next 5 years, such as ...  
A new car? Yes \_\_\_ No \_\_\_ Change in work time? (Switch to part time) Yes \_\_\_ No \_\_\_  
A new baby? Yes \_\_\_ No \_\_\_ College Expense? Yes \_\_\_ No \_\_\_  
Other: \_\_\_\_\_
6. What is your age? \_\_\_\_\_ What is your spouse's age? \_\_\_\_\_ In how many years do you plan to retire? \_\_\_\_\_
7. Ideally how old would you like to be when your home loan is paid off? \_\_\_\_\_, How old will you be based on your current mortgage? \_\_\_\_\_
8. Which of the following personal goals are most important to you? Please rank in order of importance to you with 1 being the most important and 7 being the least important.
  - a. \_\_\_\_\_ Building your net worth
  - b. \_\_\_\_\_ Moving to a larger home within \_\_\_\_\_ years
  - c. \_\_\_\_\_ Having your mortgage paid off when you retire in \_\_\_\_\_ years
  - d. \_\_\_\_\_ Achieving financial freedom
  - e. \_\_\_\_\_ Saving money to send kids to college
  - f. \_\_\_\_\_ Investing in the stock market
  - g. \_\_\_\_\_ Other
9. What is most important about this mortgage to you? Please rank in order of importance to you with 1 being the most important and 8 being the least important.
  - h. \_\_\_\_\_ Lowest payment
  - i. \_\_\_\_\_ Lowest closing costs
  - j. \_\_\_\_\_ Improve credit history
  - k. \_\_\_\_\_ Eliminating other debt
  - e. \_\_\_\_\_ Maximize tax benefits
  - f. \_\_\_\_\_ Paying the loan ASAP
  - g. \_\_\_\_\_ Lowest down payment
  - h. \_\_\_\_\_ Other
10. What mortgage payment do you feel comfortable making? \_\_\_\_\_
  - a. My current rent is \$\_\_\_\_\_ per month.
  - b. My current mortgage payment is \$\_\_\_\_\_ per month.
  - c. Do you currently have a household budget? \_\_\_\_\_
11. How would you best describe your financial philosophy?  
\_\_\_\_\_ Conservative      \_\_\_\_\_ Moderate risk taker      \_\_\_\_\_ Risk taker  
  
Do you work with a financial planner? \_\_\_\_\_ How do you rate him/her? \_\_\_Excellent \_\_\_Good \_\_\_Average  
Do you work with a stockbroker? \_\_\_\_\_ How do you rate him/her? \_\_\_Excellent \_\_\_Good \_\_\_Average  
Do you work with a life insurance agent? \_\_\_\_\_ How do you rate him/her? \_\_\_Excellent \_\_\_Good \_\_\_Average
12. Do you have a tax deferred retirement plan at work? \_\_\_\_\_
  - a. Do you participate in that plan? \_\_\_\_\_ If yes, do you maximize your contribution? \_\_\_\_\_
13. Have you put a will \_\_\_\_\_ in place or established a living trust \_\_\_\_\_ to protect your family's assets in the event of something happening you? If so, how would you rate your attorney? \_\_\_Excellent \_\_\_Good \_\_\_Average
14. What is most important to you about working with a lender? \_\_\_\_\_

Thank you for taking the time to answer these questions. I look forward to meeting with you and helping you choose the best mortgage financing options for you own personal situation.