

Title:

Refinancing Tips - Five Steps to a Speedy Loan for you

Word Count:

461

Summary:

Many homeowners complain that, in these days of refinancing fever, customer service is sluggish, at best. Lenders don't return phone calls or reply to emails, leaving consumers in limbo. Here are five things you can do to help grease the wheels before interest rates have another chance to rise.

Keywords:

debt , finance , mortgage , refinance , loan

Article Body:

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1. Have your ducks in a row: Documents are the name of the game when it's time to processing a mortgage loan. Call ahead and find out what you need to bring before you sign the application on the dotted line. These may include tax returns, legal papers, or your spouse (to sign paperwork). If you have everything ready when you show up at the bank, things move quickly.
2. Be ready for the race: It's great if you're "on the mark" and "set;" but if you're not ready to "go," you may be eliminated from the race. If fees are due for credit checks, appraisals, etc. before the closing can take place, make sure that you have the money in hand, and pay them promptly. If you aren't ready to lock in a rate, your home mortgage application process may not go forward. By the time you finally decide, more decisive customers may reach the finish line first.
3. Treat it like a doctor's appointment: When you go to the doctor with a specific complaint, the most important thing is to communicate your symptoms. This way, the doctor can prescribe the ideal remedy. Before you make an appointment with a mortgage loan officer, write down your top five reasons for refinancing. This way, you can get the exact mortgage package that's appropriate

for you.

4. Narrow the field: Use the Internet to research various mortgage options, and narrow the field before you talk to your lender. Do you want an adjustable or fixed rate? Do you want to pay the same amount each month, but shorten the life of the loan? Are you trying to free up some needed cash, or just hoping to lock in a lower rate? Do you want to pay down principal, or just pay interest? Ask yourself these questions ahead of time. By knowing your priorities, it will be easier for your lender to suggest the home loan mortgage refinancing that best fits your specific needs.

5. Don't babysit the mortgage refinancing loan process: Once the loan is in progress, keep in touch with your lender, but don't become a backseat driver who looks over the loan officer's shoulder every mile of the way.

By following these five simple protocols, you'll greatly assist your loan officer. And that translates into helping yourself to a smoother and faster mortgage loan refinance.