

**Title:**

Mortgage essentials: a few facts about mortgage loans

**Word Count:**

459

**Summary:**

A mortgage can be regarded as a type of loan which is guaranteed by the property purchased by an individual. A typical mortgage deal is based on the opportunity of the lender (the party providing the money for a home purchase) to sell the house in case the debtor is unable to pay off his mortgage loan. Basically, a mortgage can be viewed as a housing loan, which is probably the fastest way to buy a house nowadays.

**Keywords:**

mortgage, loan, credit, finance, home equity loan, bank

**Article Body:**

A mortgage can be regarded as a type of loan which is guaranteed by the property purchased by an individual. A typical mortgage deal is based on the opportunity of the lender (the party providing the money for a home purchase) to sell the house in case the debtor is unable to pay off his mortgage loan. Basically, a mortgage can be viewed as a housing loan, which is probably the fastest way to buy a house nowadays.

Different financial institutions can act as mortgage lenders. Shopping for a home mortgage loan you should consider the following options on your way:

- banks
- building societies
- home mortgage companies
- credit unions
- state pension unions
- housing societies
- insurance companies

Also there are a number of certified mortgage lenders which are called private mortgage lenders. It's quite obvious that there are many different sources for initiating a mortgage loan. Quite a lot of mortgage lending companies have established strong presence online. Many mortgage lenders succeed in their business arranging online mortgage deals because such an approach is fast, efficient and well secured.

There exist different types of mortgage loans on the contemporary market. Different mortgage packages are offered by different mortgage lending institutions. And quite often, terms and conditions differ a lot.

Obtaining a mortgage loan the buyer should choose between either a fixed mortgage rate or variable mortgage rate and some other hybrid mortgage solutions combining the features of the two principal mortgage types. A particular mortgage loan affects regular mortgage payments, loan interest rate and overall mortgage costs. A good mortgage company provides customers with many different options in order to give people the flexibility they need. Before deciding in favor of a particular mortgage lender one should carefully review all mortgage opportunities, study available mortgage plans and packages in order to make the right decision. A casual approach to choosing a mortgage loan can result in a great loss of funds due to high mortgage payments and unexpected raise of the mortgage rates.

There are quite a lot of costs and fees associated with a mortgage deal. Costs can vary from lender to lender and many of them are negotiable. The most common mortgage fees are an appraisal fee, mortgage insurance fee, application fee, early repayment and a number of others. Let an experienced lawyer or mortgage broker handle your mortgage deal - that will help a lot.

Tiberias Financial Group, Inc. <http://www.TiberiasMortgage.com> is an example of a typical player on the contemporary mortgage market since it offers a wide variety of services and mortgage related opportunities. Whether you're buying a home, refinancing, or looking for a home equity loan or home equity line of credit you will be serviced by professionals and get what you want.