

Frequently Asked Questions

What's included in my house payment?

Principal and interest on your loan. Depending on the terms of your loan, the payment also may include hazard (homeowners) insurance, mortgage insurance and property taxes.

Can I pay those other things separately?

Not if it's an FHA or VA-insured loan. With most other loans, you can pay your own taxes and insurance if you borrowed no more than 80 percent of the purchase price or appraised value of your home. Check with your lender to be sure.

What do the closing costs include?

Closing costs cover processing and administration of your loan. In addition to a loan fee, you'll usually be asked to prepay interest charges to cover the partial month in which you close, and you may be required to deposit monies into an escrow account for property taxes, hazard insurance and mortgage insurance.

When do my mortgage payments start?

Usually about 30 days after closing. The actual date of your first payment will be included in your closing documents.

More questions?

Call your local **Coldwell Banker®** Sales Associate.



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