



## Starting Your Mortgage Shopping Online

The creation of the Internet has revolutionized the business world. Information is readily available to you from any connected computer. Many aspects of life are simpler and easier now that people can shop online at home. Now you can even apply for and have a mortgage loan funded online. If you are about to begin your first or next home search, consider the great benefits of starting with Internet.

Mortgage lenders have caught on to the fact that people like the ease and pressure-free experience of learning about and shopping for mortgages online from the comfort of their own homes. That is why most lenders today have set up their own website to provide you with information and try to entice you with their low rates or great programs. A good mortgage website will provide you with several key pieces of information and some helpful tools:

- **Interest Rates** - Don't you hate it when you go to a website or see an advertisement that offers only vague terms and promises? Isn't it annoying when a company makes you call in for pertinent information? They do this for good reason – to get a chance to talk to you and convince you their product is best, but I know personally, if a website does not state the information I am looking for upfront, I am much less likely to do business with the company. Especially if I am just starting a casual search for a product. Unless there are state restrictions, a good mortgage lender will provide you with the interest rates he can offer you on his loan programs. Be careful though, to not only search for the lowest rates; they may conceal hidden fees.

**Loan Fees** – A good lender will also post her loan fees on the website. These will give you a good idea of how much closing costs will set you back and how much the loan costs in the aggregate.

**Loan Programs** – Most lenders will give you at least an abbreviated list of the loan programs they offer. This is nice because you can check out the different options without having to sit down for a lengthy session with a lender. If you are looking for a specific type of loan you can easily narrow down your choices based on the programs offered by each company on their website.

**Online Applications** – Applying for a mortgage or even just a mortgage quote can be stress-free with the aid of the Internet. Once you have found a company you are interested in, you can fill out an application on the website. Just be cautious to check that the application is secure if it requires any sensitive information like social security numbers.

**Loan Calculators** – While these are not essential for getting a mortgage, they can be very useful in helping you decide between a 30-year or 15-year fixed loan or helping you figure out an estimate of how much house you can afford or how large your mortgage payments would be.

Starting your mortgage search online is probably the best way to learn all the basics about mortgages before you dive in deeper. You can do some rate and cost comparisons and learn about the various programs available. From there, you can continue on and handle your mortgage loan completely over the Internet or you can narrow your search and then talk to some lenders in person. Either way, online mortgage websites are a great resource for educating yourself about the mortgage process.