THE CONSUMER CAPTURE CHECKLIST

Before you buy a home, find out who is really working for you. 12 questions, about 60 seconds.

Take it online: themortgage.expert/consumer-capture-checklist

Answer each question honestly. Every question is worded so YES means a concern. "Not sure" counts as a Yellow Alert, because not knowing is the point.

RED ALERT: stop and investigate

A YES to any one of these means pause and get answers, in writing, before you move forward.

1. Are you being told who you must use? ☐ Yes ☐ No ☐ Not sure

Has an agent, builder, lender or platform insisted you use a particular lender, title company or settlement provider without explaining a legitimate requirement?

2. Is someone discouraging you from shopping? ☐ Yes ☐ No ☐ Not sure

Has anyone discouraged you from getting competing mortgage quotes or comparing independent providers?

3. Are financial relationships being hidden? ☐ Yes ☐ No ☐ Not sure

Has someone recommended a mortgage, title, escrow or other settlement provider but refused to explain whether there is common ownership or a financial relationship?

4. Are you being pressured with fear? ☐ Yes ☐ No ☐ Not sure

Has someone warned that choosing an outside lender or settlement provider will jeopardize your closing, without giving a specific, verifiable reason?

5. Are you being denied transparent pricing? ☐ Yes ☐ No ☐ Not sure

After you gave a lender what it needs for a Loan Estimate, did it fail to send one within three business days, or ask for significant fees (beyond a credit report fee) before sending it?

6. Are promotional savings being shown without the full cost? ☐ Yes ☐ No ☐ Not sure

Has someone promised an affiliated lender or service will save you money, but refused to show the complete costs and conditions behind that offer?

YELLOW ALERT: think twice

Not necessarily harmful. Two or more YES or Not sure answers should prompt an independent review before you commit.

7. Have you compared fewer than three mortgage options? ☐ Yes ☐ No ☐ Not sure

One quote tells you what someone is offering. Several comparable quotes tell you whether it's competitive.

8. Does one corporate network handle most of your transaction? ☐ Yes ☐ No ☐ Not sure

Is the same company, or a group of affiliated businesses, involved in finding your home, providing your agent, financing the purchase and handling settlement?

9. Would choosing an outside provider cost you a promotional credit? ☐ Yes ☐ No ☐ Not sure

Are incentives (closing credits, rate discounts, cash back) conditional on using an affiliated lender or service provider?

10. Are you unsure who benefits financially from the referrals you've received? ☐ Yes ☐ No ☐ Not sure

Do you know whether your agent, lender, builder, platform or anyone else has a financial interest in the services being recommended to you?

Todd Hanley, RICP® | NMLS #1013665 | United Direct Lending NMLS #1749719 | Licensed in FL, TX, NJ | Equal Housing Opportunity
5550 Glades Rd, Suite 500, Boca Raton, FL 33431 | (954) 806-5114 | themortgage.expert/consumer-capture-checklist

11. Are you unclear on what happens to your personal information? ☐ Yes ☐ No ☐ Not sure

Do you know who may receive or use your financial information, property-search activity and mortgage data, during and after your purchase?

12. Has no one explained what happens after closing? ☐ Yes ☐ No ☐ Not sure

Do you know that the right to service your mortgage can be sold, and that the company collecting your payments may not be the lender you chose?

Your result

One or more Red Alerts: STOP. Ask questions. Demand transparency.
Two or more Yellow Alerts: SLOW DOWN. Compare your options.
No Red Alerts and fewer than two Yellow: KEEP ASKING QUESTIONS.
For what to ask for on each warning sign, take the checklist online: themortgage.expert/consumer-capture-checklist

The final test: follow the money

Compare at least three offers built on the same loan amount, program and lock period, taken from each official Loan Estimate.

From the Loan Estimate	Offer A	Offer B	Offer C
Lender name			
Loan amount Page 1			
Interest rate Page 1			
APR Page 3, Comparisons			
Points ($) Page 2, Section A			
Total origination charges Page 2, Section A total			
Lender credits Page 2, Section J			
Monthly principal & interest Page 1, Projected Payments			
Estimated cash to close Page 1			
"In 5 Years" total cost Page 3, Comparisons			

The biggest question: after I compare every fee, rate, referral, incentive, lost alternative and future obligation, did convenience actually save me money?

Want a second set of eyes? Todd Hanley, RICP® | (954) 806-5114 | themortgage.expert/consumer-capture-checklist. This checklist applies to us too: I'm a loan officer and I get paid when you choose me, so ask me every question on it.

Sources: CFPB Shopping for a Mortgage; CFPB Loan Estimate explainer; Regulation Z 12 CFR 1026.19(e); Regulation X 12 CFR 1024.15 (affiliated business arrangements) and 1024.33 (servicing transfers); OptOutPrescreen.com, 1-888-567-8688. Educational screening checklist; thresholds are not statistically validated, and a warning sign does not establish unlawful conduct. Not legal advice. Not an offer or commitment to lend.