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| Name: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ | Date: \_\_\_\_\_\_\_\_\_\_\_\_\_\_ |

Mortgage Banking Basics Crossword Puzzle

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|  |  |  |  |  |  | 12 |  |  |  |  |  |  |  |  |  |  | 13 |  |  |
|  |  |  |  |  | 14 |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
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| **Across****2.** This is conventional loan that meets the conditions and terms set by Freddie Mac and Fannie Mae.**6.** With this type of loan, the principal and interest portion of the payment remain the same for the entire loan term. **8.** This is account where funds are held to pay for future property taxes and insurance.**9.** This is the acronym for Fannie Mae. **10.** This is where one of Dovenmuehle's operation centers is located.**14.** This non-profit organization owned by its members.**16.** This is a feature Dovenmuehle offers so lenders are able to maintain close ties to their customers.**17.** This type of insurance protects the property in case it is damaged.**18.** This is the abbreviation for Dovenmuehle Mortgage Inc.**19.** Borrowers with loans serviced by Devon Bank use this term instead of Note. **20.** With this type of loan, interest is calculated daily. | **Down****1.** When a borrower makes their their September mortgage payment, the interest is actually being paid for this month .**3.** This type of loan is held by the investor and not sold on the secondary market. **4.** The purpose of this is to give smaller mortgage companies the same benefits a larger mortgage company has without having to commit themselves.**5.** This type of loan is gauranteed or insured by the federal government, or has beensold on the secondary market. **7.** This client follows strict Muslim guidelines in rgard to lending, payment, and financial practices**11.** In this mortgage market, borrowers and mortgage orignators meet, negotiate terms, and finalize the mortgage. **12.** With this type of loan, the interest rate varies based on factors that are specified in the mortgage. **13.** This is a wholly-owned government corporation that garauntees the timely payment of principal and interest on mortgage-backed securities.**15.** This government agency operates entirely on its own self-generated income. |