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

Mortgage Banking Basics Crossword Puzzle

|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
|  |  |  |  |  |  |  |  |  |  |  | 1 |  |  |  |  |  |  |  |  |
| 2 |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  | 3 |  |  |  |  |  |  |  |  |  |  |
|  |  | 4 |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  | 5 |
|  |  |  |  | 6 |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  | 7 |  |  |  |  |
|  | 8 |  |  |  |  |  |  |  | 9 |  |  |  |  |  | 10 |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  | 11 |  |  |  |  |  |  |
|  |  |  |  |  |  | 12 |  |  |  |  |  |  |  |  |  |  | 13 |  |  |
|  |  |  |  |  | 14 |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  | 15 |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| 16 |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  | 17 |  |  |  |  |  |  |  |  | 18 |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  | 19 |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | 20 |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |

|  |  |
| --- | --- |
| **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. |