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Mortgage Industry Terms

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| **Across**  **3.** When property taxes and homeowner’s insurance is also collected in the monthly payments and the lender disburses the payments to the tax collector or insurance agent on behalf of the borrower  **6.** Homeowner's Association  **7.** Loan to Value  **8.** Appraisal Management Company  **9.** Verification of Employment  **10.** Where mortgage bankers, GSEs, and investors buy and sell closed mortgage loans and loan servicing  **12.** Clear to Close  **13.** Consumer Financial Protection Bureau  **15.** Private Mortgage Insurance  **16.** Department of Housing and Urban Development  **17.** Veterans Affairs  **19.** Third Party Origination  **21.** Payments are amortized over a longer period than the actual term and outstanding balance is due at the end of the term  **23.** Home Affordable Refinance Program  **25.** Homeowner's Insurance | **Down**  **1.** Legal agreement where creditor lends money at interest in exchange for taking title of the debtor’s property and is void upon the payment of the debt in full  **2.** Government Sponsored Enterprises (i.e. Fannie Mae (FNMA) or Freddie Mac (FHLMC))  **4.** United States Department of Agriculture & Rural Development  **5.** Process of spreading out a loan into a series of fixed payments over time  **11.** Debt to Income Ratio  **14.** Federal Housing Administration  **18.** Equal Credit Opportunity Act  **20.** Loans that are partially funded by mortgage revenue bonds  **22.** Mortgage Back Securities  **24.** Payment, Interest, Taxes, Insurance |