Mortgage Word Search

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| **Across**  **3.** A borrowers promise to repay the debt.  **4.** To change or alter one or more of the terms of the note.  **7.** Calculated by dividing the loan amount by the sales price or appraised value.  **8.** the difference between what is owed and the value of the real estate  **9.** A legal procedure in which a property is sold to pay the outstanding debt in the case of default.  **10.** An opinion or estimate of value. Also refers to the process by which a value estimate is obtained.  **11.** A pledge of real estate property as security for a debt. | **Down**  **1.** A period in which a debt is reduced or paid off by regular payments  **2.** The document by which title to real property is conveyed from one party to another.  **5.** Consideration in the form of money paid for the use of money, typically expressed as an annual percentage rate (APR).  **6.** The deposit of funds by a mortgagor, with the lender, to pay taxed and insurance premiums when they become due |