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Mortgagee Terminology

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| **Across****3.** 5 page form advising of final loan details**10.** 2 types of Refinance; Cash out &**14.** Equifax, Experian & Transunion are types of **15.** A type of loan with fixed payments**16.** A type of insurance that protects the subject dwelling**17.** A mortgage can also be referred to as a  | **Down****1.** The borrower is also known as ...**2.** The lender is also known as ...**4.** Transaction to buy a new property**5.** A written promise to pay**6.** Transaction to replace existing mortgage on property**7.** 3 page form advising of estimated interest rate,monthly pymt,closing costs, **8.** A type of insurance that protects the lender against loss due to default**9.** Valuation of property**11.** A report used to advise of liens, judgments,ownership**12.** # of key pieces of information needed for an application**13.** A written contract between the borrower and the lender |