

BASIC LOAN INFORMATION	Fixed-Rate Mortgage	ARM 1	ARM 2	ARM 3
Name of lender or broker & contact information				
Mortgage amount				
Loan term (e.g., 15 years, 30 years)				
Loan description (e.g., fixed rate, 3/1 ARM, payment-option ARM, interest-only ARM)				
BASIC FIGURES FOR COMPARISON	Fixed-Rate Mortgage	ARM 1	ARM 2	ARM 3
Fixed-rate mortgage interest rate and annual percentage rate (APR) (For graduated-payment or stepped-rate mortgages, use the ARM columns)				
ARM initial interest rate & APR				
How long does the initial rate apply?				
What will the interest rate be after the initial period?				
ARM Features				
How often can the interest rate adjust?				
What is the index and what is the current rate?				
How low could the interest rate go on this loan?				
What is the payment cap?				
Can this loan have negative amortization (that is, increase in size)?				
What is the limit to how much the balance can grow before the loan is recalculated?				
Is there a prepayment penalty if I pay off this mortgage early?				
How long does the penalty last? How much is it?				
Is there a balloon payment on this mortgage?				
If so, what is the estimated amount and when would it be due?				
What are the estimated origination fees and charges for this loan?				
MONTHLY PAYMENT AMOUNTS	Fixed-Rate Mortgage	ARM 1	ARM 2	ARM 3
What will the monthly payments be for the first year of the loan?				
Does this include taxes & insurance? Condo or homeowner's association fees?				
If not, what are the estimates for these amounts?				
What will my monthly payment be after 2 months if the index rate...				
... stays the same?				
...goes up 2%?				
...goes down 2%?				
What is the <b>most</b> my minimum monthly payment could be after 1 year?				
What is the <b>most</b> my minimum monthly payment could be after 3 years?				
What is the <b>most</b> my minimum monthly payment could be after 5 years?				

For any home loan you are interested in the lender should be able to give you the above information before requiring you to pay any nonrefundable fees.

If you remain uncertain after speaking with your lender, please consider [contacting a local housing counselor](#) or call the [U.S. Department of Housing and Urban Development](#) toll-free at [800-569-4287](tel:800-569-4287).

A version of the above worksheet was initially offered by the [CFPB](#) as part of their [Consumer handbook on adjustable-rate mortgages](#), with this version formatted for printing by [MortgageCalculator.org](#). We also offer a variety of [ARM loan calculators](#) including a [3/1](#), [5/1](#), [7/1](#), [10/1](#) & an [I-O ARM calculator](#).

MortgageCalculator.org is an independent website and is not affiliated with HUD, the CFPB or any other US governmental agency.