

How to Buy Your Own Home

Unit 3: Lesson 2: How to shop for a mortgage loan

Comprehension check

Write "T" next to each sentence that is true. Write "F" next to each sentence that is false. There are two false sentences.

- ___ 1. Interest rates offered by lenders must, by law, all be the same.

- ___ 2. When a loan is processed, the lender looks at two things: whether you can afford the loan and whether the property you are buying is being sold at a fair price.

- ___ 3. The last stage of the home-buying process is the closing.

- ___ 4. The lender is the one who makes the final walk-through inspection.

- ___ 5. If your loan application is rejected, you may still get your loan accepted by another lender or apply for a special loan.