

# 10 Questions Every First-Time Homebuyer Should Ask Their Lender

**Why this matters:** Choosing the right lender goes beyond just asking about interest rates. The lender you select should guide you through the process, explain your options clearly, and set realistic expectations. Here are ten key questions to ask when interviewing lenders:

1. What loan programs do I qualify for, and which one do you recommend for my situation?
2. What is the current interest rate, and is it fixed or adjustable?
3. What are the total closing costs and fees I should expect?
4. Do you offer any down payment assistance or first-time buyer programs?
5. What credit score do I need, and how will my score impact my rate and loan options?
6. What is the required down payment for the loan options available to me?
7. How long does it typically take you to close a loan?
8. What documentation will you need from me, and when?
9. Will you personally handle my loan from start to finish, or will I be passed to a team?
- 10 Can you provide a Loan Estimate and explain how this compares to other lenders?

**Pro Tip:** Pay attention not only to the answers but also to how the lender communicates. A great lender will take time to educate, be transparent, and make you feel supported throughout the process.

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