ESTIMATE COMPARE

Northland Bank has the lowest true cost. It saves $32/month over Mortgage Direct and earns back its higher closing costs in about 13 months, while Quick Close's lower rate costs $5,690 more up front.

WINNING ESTIMATE

Northland Bank

SIDE-BY-SIDE COMPARISON

LENDER	RATE	APR	MONTHLY P&I	CLOSING	CREDITS
Northland Bank	6.500%	6.553%	$2,433	$8,120	$500
Mortgage Direct	6.625%	6.683%	$2,465	$7,195	$0
Quick Close Mortgage	6.375%	6.564%	$2,402	$14,100	$790

RANKINGS

#1 Northland Bank

Strengths: Net closing costs of $7,620 after a $500 lender credit, with no fees flagged; Lowest APR of the three (6.553%); $32/month less than Mortgage Direct; its $425 higher closing cost pays for itself in about 13 months

Watch out for: Not the lowest note rate: Quick Close's 6.375% looks cheaper at first glance; Closing costs are $425 higher than Mortgage Direct's

#2 Mortgage Direct

Strengths: Lowest closing costs of the three: $7,195; A single origination charge in Section A, with no stacked lender fees

Watch out for: Highest note rate (6.625%) and highest APR (6.683%) of the three; About $32/month more than Northland, which adds up to about $1,900 over 5 years

#3 Quick Close Mortgage

Strengths: Lowest note rate (6.375%) and lowest monthly P&I ($2,402); A $790 lender credit offsets part of its closing costs

Watch out for: Net closing costs of $13,310, $5,690 more than Northland, mostly from 1.5 discount points ($5,775) plus two junk-style fees; The lower rate saves only about $32/month, so it takes about 15 years to earn back the extra upfront cost

FLAGGED FEES

FLAG **Quick Close Mortgage · Document Preparation Fee ($495)**

Preparing loan documents is a normal part of originating the loan, usually done by the lender's own staff. It isn't tied to a third-party service, so it's fair to ask why it's billed on top of the origination charge.

FLAG **Quick Close Mortgage · Tech / Convenience Fee ($295)**

Technology or convenience fees have no standard definition and no matching third-party cost. It's lender overhead passed through as a named fee, and a strong candidate for removal.

TALKING POINTS (ADAPT IN YOUR OWN WORDS)

TO: MORTGAGE DIRECT

Northland Bank quoted 6.5% with $7,620 in net closing costs after its lender credit.
Your 6.625% rate costs about $32/month more on this $385,000 loan.
Your closing costs are $425 lower, but Northland's lower payment makes that up in about 13 months.
Ask whether you can match 6.5% at your current closing costs.

TO: QUICK CLOSE MORTGAGE

Your net closing costs are $13,310 after credits, $5,690 more than Northland's offer.
The 1.5 discount points ($5,775) lower the rate by only 0.125%, which saves about $32/month.
Two Section A lines aren't tied to a third-party service: Document Preparation Fee ($495) and Tech / Convenience Fee ($295).
Ask for a quote at 6.5% with no points, and ask them to remove those two fees.

CAUTIONS

- These are talking points, not a script. Adapt them in your own words. For individualized advice on this specific transaction, a HUD-approved housing counselor (often free; find one at consumerfinance.gov/find-a-housing-counselor) or a licensed mortgage broker in your state can review your situation.
- All three loan amounts are identical at $385,000, so the offers compare directly.
- How long you keep the loan matters. Quick Close's lower rate only comes out ahead if you keep this loan about 15 years without refinancing or selling, or about 13 years if it drops the two flagged fees.
- This sample doesn't compare the offers with a weekly market average. Check Freddie Mac's weekly rate survey to confirm the rates are competitive before you lock.

> *This comparison uses the figures we read from your Loan Estimates. Some fees may not have been readable. Check the totals against your originals before you talk to any lender. It is informational, not financial advice.*