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## Home Mortgages Online

With the advent of the internet, many aspects of life and business have become easier and less time-consuming. One such aspect of life is finding a mortgage. You can even apply for an online mortgage. Whether you want to apply directly through a website or just get helpful information about mortgages before you visit a lender in person, searching online can help get you the best loan deal possible.

If you simply want to educate yourself about the mortgage process and rates before contacting a mortgage broker or banker, you can search through many home mortgage sites online. Besides being able to do this at any time of day and from the comfort of your home, you can also find almost any loan information you are looking for on the internet. Most mortgage sites will offer information about the interest rates they offer, as well as descriptions of the various loan programs they offer. You can also learn the important mortgage terms like underwriting, closing costs, and escrow, and what they will mean for your loan. Many sites will also provide you with great mortgage calculators that can help you figure out your variable costs for different types of loans. Even if you don't apply for a home mortgage online, you can still gather the information you need to approach the right lender for the right loan.

If you decide to apply online, you can either try applying with a specific lender at their site, or if you would rather have lenders compete for your business, you can try either auction sites or multi-lender shopping sites. In most situations, you will still have someone contact you by phone after you have filled out the online application, but at least you can fill it out at home with all the pertinent information in front of you.

With a mortgage auction website, you will complete an application which will be sent to several different lenders. They will each contact you with their best offer and terms and you can choose the one you prefer. You should allow at least a day or two for getting these offers.

A quicker way to compare and choose a loan program is to go to a multi-lender shopping site. This is a site that searches loan programs details from hundreds of lenders and gives you a side-by-side comparison of their features. You just have to fill in a form with specifications of what you're looking for and the site will come up with a list of lenders and their offerings. You can sort your results by different categories, like closing costs or interest rate. Once you've found the best loan for you, you can apply with that lender specifically.

Anytime you apply for a home mortgage online, be aware that there may be "hidden" fees that are not disclosed on the site. For the most thorough and safe quote, you should contact a lender personally to guarantee the deal you are promised. If you are a borrower with poor credit, you should know you'll have a harder time getting qualified online because lenders will have to verify several financial documents with you to see what type of loan features they can offer you. Still, today almost any mortgage search should start online as you can extract so much valuable information to prepare you for your first visit with a lender.