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## WHAT OTHER FEES SHOULD I ASK ABOUT?

(See the section on page 22 on the mortgage loan disclosure statement for a detailed discussion on how these costs and fees are disclosed to you in writing.)

The mortgage broker may charge you loan application processing fees. You may incur appraisal and credit inquiry expenses. However, if the mortgage broker asks for payment in advance for any service other than an appraisal or credit inquiry, call DRE to see if the broker has approval to do so. Closing costs may include charges for document preparation, escrow services, title insurance, notary services, and recording fees. You may also be charged for fire or homeowner's insurance coverage, optional credit life, or disability insurance, or beneficiary statements.

You do not have to buy credit life or disability insurance. Credit life and disability insurance benefits make your mortgage payments if you die or become disabled. Many credit life and disability policies have limitations, called exclusions, that excuse the insurer from paying under a variety of circumstances. Make certain you understand the terms of the policy and what it excludes. You can also secure financial protection from disability or death through standard term life insurance or disability insurance. Before you buy credit life or disability insurance, compare the cost with the cost of a term life or disability policy.

## DO MY COSTS INCREASE IF I BORROW MORE MONEY?

Many loan costs and fees are based on the amount of the loan. Usually, the more you borrow, the higher the costs and fees. If arranged through a broker licensed by DRE, your costs and fees are also limited by law on first mortgages under \$30,000 and junior mortgages under \$20,000.