

Mortgages – shopping around checklist



Coimisiún um Iomparocht agus Cosaint Tomhaltóirí | Competition and Consumer Protection Commission

Use this sheet to help you shop around for the best deal for you, whether you are taking out your first mortgage or thinking about switching your mortgage to a new provider.

My mortgage needs	
Amount of mortgage	€ _____
Term	_____ years
Maximum monthly repayment*	€ _____

* Use the budget planner to work out how much you can afford – remember interest rates may increase so allow for this when working out how much you can afford.

Can I afford this loan (overleaf)?

** If you answer no to this question you will need to revise your budget and your plans.

[Checklist overleaf >>](#)

Name and contact number	Lender A		Lender B		Lender C		Existing mortgage (if applicable)	
For new mortgages								
What is the maximum term available?	_____ years		_____ years		_____ years		N/A	
What is the maximum loan to value available?	_____ %		_____ %		_____ %		N/A	
Is there a special rate for first time buyers? What is it? (APR)	Yes	No	Yes	No	Yes	No	N/A	
	_____ % APR		_____ % APR		_____ % APR			
How much will the mortgage interest tax relief reduce my repayment? And for how long?	€ _____		€ _____		€ _____		N/A	
	_____ years		_____ years		_____ years			
For mortgage switchers								
Are switching costs paid by the lender, for example, legal fees, etc? If so, how much?	Yes	No	Yes	No	Yes	No	N/A	
	€ _____		€ _____		€ _____			
If costs are paid, is there a claw-back if I move or pay off the mortgage early? What is the claw-back?	Yes	No	Yes	No	Yes	No	N/A	
	€ _____		€ _____		€ _____			
Can I consolidate other debts onto the new mortgage?	Yes	No	Yes	No	Yes	No	Yes	No
For all mortgages								
What rates are available? (APR)								
Standard variable	_____ % APR		_____ % APR		_____ % APR		_____ % APR	
Loan to value (LTV) variable	_____ % APR		_____ % APR		_____ % APR		_____ % APR	
Discounted variable	_____ % APR		_____ % APR		_____ % APR		_____ % APR	
Tracker variable	_____ % APR		_____ % APR		_____ % APR		_____ % APR	
Fixed rate	_____ % APR		_____ % APR		_____ % APR		_____ % APR	
Term of fixed rate	_____ years		_____ years		_____ years		_____ years	
What happens at the end of the term of my fixed rate – what type of rate will I automatically transfer to?								
What will my monthly repayment be?	€ _____		€ _____		€ _____		€ _____	
How much will the mortgage cost me for the full term? (cost of credit)	€ _____		€ _____		€ _____		€ _____	
Can I pay lump sums off the mortgage?	Yes	No	Yes	No	Yes	No	Yes	No
	€ _____ max p.a.		€ _____ max p.a.		€ _____ max p.a.		€ _____ max p.a.	
Can I pay extra each month off the mortgage?	Yes	No	Yes	No	Yes	No	Yes	No
	€ _____ max p.m.		€ _____ max p.m.		€ _____ max p.m.		€ _____ max p.m.	
Will extra payments be taken off the balance straight away?	Yes	No	Yes	No	Yes	No	Yes	No
Do I have to pay a penalty for paying a fixed rate mortgage off early?	Yes	No	Yes	No	Yes	No	Yes	No
What is the application/administration fee?	€ _____		€ _____		€ _____		€ _____	
What is the penalty for late or missed repayments?	€ _____		€ _____		€ _____		€ _____	
If I use a mortgage broker, what fee will he/she charge?	€ _____		€ _____		€ _____		€ _____	
Can I afford this loan?	Yes	No**	Yes	No**	Yes	No**		