THE MORTGAGE LINK

HOMEOWNER REVIEW RESOURCE

CURRENT MORTGAGE REVIEW GUIDE

A practical guide for reviewing your mortgage, payment, escrow, insurance, equity, and next-step questions before making assumptions.

1

Review your payment

Break down monthly cost, escrow, taxes, insurance, and possible changes.

2

Know your loan

Identify mortgage insurance, loan features, and documents to gather.

3

Ask clearer questions

Prepare for a review conversation before making assumptions.

Prepared by Anne King for homeowners in the following states:

CO | FL | GA | IN | PA | NJ | TX

THE MORTGAGE LINK

A NOTE BEFORE YOU START

Review Your Mortgage With Context, Not Assumptions

This guide is here to help you slow the process down, organize what has changed, and prepare for a clearer mortgage review conversation.

Most homeowners do not think about their mortgage every month. They think about it when something changes.

A payment moves. Insurance renews. Property taxes adjust. A renovation comes up. A life change affects the household. Or the question simply becomes, “Does this mortgage still fit where I am now?”

That is why I created this guide.

My goal is not to push you toward a refinance or any specific mortgage decision. My goal is to help you review the details first. Before you assume your mortgage no longer fits, or assume it still does, it helps to look at the full picture: your current loan, monthly payment, escrow, taxes, insurance, mortgage insurance, equity, property plans, and life changes.

Inside this guide, you will find checklists, worksheets, and questions to help you organize what you know and identify what may need a closer look.

Every homeowner’s situation is different. Loan type, payment history, property value, equity, credit, documentation, market conditions, investor guidelines, servicer rules, and program availability can all affect what may or may not be possible.

Use this guide as a starting point. If a mortgage review conversation makes sense after that, you will be better prepared to ask clear questions.

Anne King
Sales Manager | NMLS #253976

Anne King

HOW TO USE THIS GUIDE

Start With the Details You Already Have

Use this guide to gather your current mortgage information, track payment changes, and identify questions worth reviewing before deciding what comes next.

What this resource is meant to do:

Mortgage questions can become confusing when you are looking at payment changes all at once. This guide gives you a place to slow the process down, track what you know, and identify what still needs review.

Important: Educational information only. Not a commitment to lend, personalized advice, or a guarantee of eligibility, loan options, mortgage insurance removal, payment change, or terms.

Inside the Mortgage Review Guide:

- Current mortgage snapshot
- Monthly payment review
- Escrow, taxes, and insurance
- Loan feature review
- Mortgage insurance review
- Equity and property taxes
- Life change review
- State-specific property reminders
- Red flags to watch for
- Questions before a review
- Questions for your mortgage contact
- Final review summary

HOW TO USE IT

Print it, save it, or keep it open while you gather your mortgage statement, escrow notice, insurance renewal, tax notice, and property-related documents.

STEP 1

Put Your Current Mortgage Details in One Place

Start by documenting your loan type, servicer, payment, escrow status, mortgage insurance, and key loan details.

Documents to gather:

- ☐ Most recent mortgage statement
- ☐ Current homeowners insurance declaration page
- ☐ Recent escrow analysis statement, if applicable
- ☐ Recent property tax bill or county assessment notice
- ☐ Mortgage closing statement or note, if available
- ☐ HOA, condo, or community association dues statement, if applicable
- ☐ Any mortgage insurance, ARM, buydown, or servicer notices
- ☐ Recent renovation, repair, or insurance claim documentation
- ☐ Basic income, employment, and household change notes
- ☐ Questions you want answered before making a decision

Current mortgage details:

Loan servicer: ____________________

Original loan amount: ____________________

Estimated current balance: ____________________

Current interest rate: ____________________

Loan type: ☐ Conventional ☐ FHA ☐ VA ☐ USDA ☐ Other: ____________________

Loan structure: ☐ Fixed-rate ☐ Adjustable-rate ☐ Interest-only ☐ Not sure

Original closing date: ____________________

Remaining loan term, if known: ____________________

Monthly payment: $ ____________________

Escrow included? ☐ Yes ☐ No ☐ Not sure

Mortgage insurance included? ☐ Yes ☐ No ☐ Not sure

REVIEW REMINDER

Do not rely on memory alone. Mortgage terms, escrow details, and payment breakdowns should be checked against current documents.

STEP 2

Break Down the Payment Before Assuming the Case

A mortgage payment can change for several reasons. Use this section to separate principal, interest, escrow, taxes, insurance, mortgage insurance, and fees.

Payment item	Amount	Notes
Principal and interest	$	
Escrow	$	
Property taxes	$	
Homeowners insurance	$	
Mortgage insurance	$	
Flood / wind / other insurance	$	
HOA or condo dues	$	
Other fees or charges	$	
Total monthly housing cost	$	

PAYMENT REMINDER

Do not let the total payment be the only number you review. Identify which part changed before deciding what question to ask next.

STEP 3

Review the Costs Connected to the Property

Property taxes, homeowners insurance, flood coverage, escrow shortages, HOA dues, and assessments can all affect the full monthly picture.

Your mortgage payment may include more than principal and interest. If you have an escrow account, your servicer may collect money for property taxes and insurance. Those costs can change from year to year.

Even if your loan terms have not changed, your monthly payment may change because property-related costs changed.

Escrow review checklist:

- [ ] I reviewed my latest escrow analysis.
- [ ] I know whether I have an escrow shortage or surplus.
- [ ] I checked my property tax bill or assessment notice.
- [ ] I reviewed my homeowners insurance renewal.
- [ ] I checked whether flood insurance may apply.
- [ ] I reviewed HOA, condo, or association dues.
- [ ] I checked for special assessments or local district charges.
- [ ] I know when my next tax or insurance renewal may occur.

Property cost tracker:

Last year's property taxes: $ ____________________________

Current property taxes: $ ____________________________

Last year's homeowners insurance: $ ____________________

Current homeowners insurance: $ _____________________

Flood insurance, if applicable: $ ______________________

HOA or condo dues: $ ________________________________

Special assessments: $ _______________________________

Escrow shortage or surplus: $ ________________________

ESCROW REMINDER

If your servicer pays taxes and insurance through escrow, changes in those bills may affect your monthly payment. If you do not escrow, you are responsible for budgeting and paying those costs directly.

STEP 4

Know the Structure of Your Current Loan

Review whether your mortgage is fixed, adjustable, tied to a temporary buydown, interest-only period, or another feature that may affect future payments.

Some mortgage payments stay more predictable. Others can change because of the way the loan is structured.

Before reviewing options, make sure you understand the loan you already have.

Loan feature checklist:

- [ ] My loan is fixed-rate.
- [ ] My loan is adjustable-rate.
- [ ] My loan had a temporary buydown.
- [ ] My loan includes an interest-only period.
- [ ] My loan may have a balloon feature.
- [ ] My loan has mortgage insurance.
- [ ] I am not sure which features apply.

If you have an adjustable-rate mortgage, write down:

Initial fixed period: ______________________________

Next adjustment date: ______________________________

Index: ______________________________

Margin: ______________________________

Adjustment frequency: ______________________________

Rate cap: ______________________________

Payment cap, if applicable: ______________________________

Maximum possible rate, if known: ______________________________

Maximum possible payment, if known: ______________________________

LOAN FEATURE REMINDER

If you do not understand a loan feature, slow down before making a decision. Ask how the feature works, when it can change, and how it may affect future payments.

STEP 5

Understand What Applies Before Asking About Mortgage Insurance

Mortgage insurance rules can depend on loan type, payment history, servicer requirements, investor guidelines, property value, and documentation.

Mortgage insurance can be one of the most misunderstood parts of a mortgage review. Whether it applies, changes, or may be reviewed depends on the type of loan and applicable rules.

Do not assume mortgage insurance can be removed or changed without checking the requirements that apply to your loan.

Mortgage insurance checklist:

- [ ] I know whether mortgage insurance is included in my payment.
- [ ] I know what type of loan I have.
- [ ] I reviewed my mortgage statement for mortgage insurance.
- [ ] I checked my closing documents for mortgage insurance details.
- [ ] I know whether my loan is FHA, conventional, VA, USDA, or another type.
- [ ] I know whether my servicer requires a writter request.
- [ ] I understand property value, payment history, loan balance, and investor rules may matter.
- [ ] I know this may require documentation or servicer review.

Questions to write down:

What type of mortgage insurance applies?

____

____

What would need to be reviewed before it could change?

____

____

Who makes the decision: lender, servicer, investor, or program rules?

____

____

What documents may be needed?

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____

MORTGAGE INSURANCE REMINDER

Mortgage insurance review is not automatic for every loan. Requirements vary by loan type, servicer, investor, payment history, property value, and applicable guidelines.

STEP 6

Review the Reason Before Using Home Equity

Equity decisions should be connected to a clear purpose, repayment plan, loan structure, total cost, and long-term property plan.

Home equity can be part of a mortgage conversation, but it should not be treated casually. Using equity usually means borrowing against the home.

Before asking about equity, clarify the reason, the repayment plan, and how the decision may affect your mortgage, monthly payment, total debt, and long-term ownership plans.

Equity review questions:

- [ ] Why am I considering using equity?
- [ ] Is this for repairs, renovation, debt, investment, emergency needs, or another purpose?
- [ ] Do I understand this may increase home-secured debt?
- [ ] Do I understand the repayment obligation?
- [ ] Have I reviewed the difference between monthly payment and total cost?
- [ ] How long do I plan to keep the home?
- [ ] Would this affect my ability to move, sell, or refinance later?
- [ ] Have I considered whether another professional should review the tax, legal, or financial implications?

Equity purpose worksheet:

Reason for review: ______________________________

Estimated amount needed: $ ______________________

Expected timeline: ______________________________

How long I plan to keep the home: ________________

Main concern: __________________________________

Questions I need answered:

____

____

____

____

EQUITY REMINDER

Using equity does not eliminate debt. It may move debt into a loan secured by the home. Review the purpose, cost, repayment, and long-term impact before moving forward.

STEP 7

Your Mortgage May Need a Different Review Than It Did Before

Income changes, household changes, relocation plans, renovations, retirement, or future property use can change the context for a mortgage review.

A mortgage can still be the same loan, but your life may not be the same as it was when the loan closed.

A useful mortgage review should account for what changed in your household, income, property plans, and timeline.

Life change checklist:

- [ ] Income changed.
- [ ] Employment changed.
- [ ] Household size changed.
- [ ] Monthly budget changed.
- [ ] Credit profile changed.
- [ ] Debt obligations changed.
- [ ] Property value may have changed.
- [ ] Insurance or tax costs have changed.
- [ ] I am considering renovations.
- [ ] I may move within the next few years.
- [ ] I may rent out the property.
- [ ] I may buy another property.
- [ ] I am planning for retirement or a fixed-income season.
- [ ] I want to review whether my mortgage still fits my current situation.

Notes:

LIFE CHANGE REMINDER

The purpose of the review matters. A payment concern, renovation plan, move, equity question, or mortgage insurance question may require a different conversation.

LOCAL FIT MATTERS

Know What to Watch for in Your State

Property taxes, insurance, flood exposure, condo rules, exemptions, and local requirements can vary by state and may affect your review questions.

COLORADO

CO

Ask about property tax reassessments, insurance changes, wildfire exposure, hail risk, HOA obligations, and local district costs.

FLORIDA

FL

Ask about homestead exemption, property tax changes, flood insurance, wind or hurricane coverage, condo budgets, reserves, assessments, and association documents.

GEORGIA

GA

Ask about homestead exemption timing, property tax assessment notices, insurance changes, termites, radon, flood exposure, and county-specific requirements.

INDIANA

IN

Ask about homestead deduction timing, property tax caps, assessment changes, insurance costs, radon, floodplain status, and local property requirements.

PENNSYLVANIA

PA

Ask about local and school taxes, property reassessments, homestead or farmstead considerations, transfer-related questions, radon, flood exposure, and inspection timing.

NEW JERSEY

NJ

Ask about property taxes, tax relief programs that may apply, flood exposure, insurance requirements, association obligations, radon, and local property factors.

TEXAS

TX

Ask about homestead exemption, appraisal notices, property tax protest timing, municipal utility districts, special taxing districts, coastal windstorm coverage, and flood exposure.

LOCAL FIT REMINDER

State and local details can affect monthly cost, documentation, property review, insurance needs, and timing. Confirm details with the appropriate mortgage, insurance, tax, legal, or local professional.

PAUSE BEFORE YOU DECIDE

Watch for Signs That More Clarity is Needed

If the payment change, loan feature, equity use, or long-term tradeoff is unclear, slow down and ask questions before moving forward.

A mortgage decision should not be made from pressure, confusion, or one isolated number. If something does not make sense, pause and get clarity.

Red flags:

- [ ] I do not know why my mortgage payment changed.
- [ ] I have not reviewed my escrow analysis.
- [ ] I do not know whether my taxes or insurance changed.
- [ ] I have an adjustable-rate mortgage and do not know the adjustment terms.
- [ ] I am considering using equity without a clear purpose.
- [ ] I am focused only on monthly payment, not total cost.
- [ ] I am assuming mortgage insurance can be removed without checking requirements.
- [ ] I am relying on verbal promises instead of written terms.
- [ ] I am being told to move quickly without understanding the details.
- [ ] I am comparing options without reviewing fees, loan balance, term, and long-term impact.
- [ ] I am trying to solve a short-term issue with a long-term mortgage decision.
- [ ] I am behind or at risk of falling behind and have not contacted my servicer.

PAUSE-FIRST REMINDER

If the details are unclear, write down the question before you act. A slower review can prevent avoidable confusion later.

BEFORE YOU REQUEST A REVIEW

Clarify Why You Want the Review

A review for payment confusion is different from a review for moving, renovating, using equity, removing mortgage insurance, or preparing for a life change.

Before asking what options may be available, get clear on why you want the review.

Ask yourself:

- [ ] What changed since I closed on this mortgage?
- [ ] Did my payment change?
- [ ] Do I understand why it changed?
- [ ] Am I trying to reduce confusion or solve a specific problem?
- [ ] Am I planning to move?
- [ ] Am I planning to renovate?
- [ ] Am I considering using home equity?
- [ ] Am I trying to understand mortgage insurance?
- [ ] Am I reviewing because of a life change?
- [ ] How long do I expect to keep this property?
- [ ] What monthly payment feels manageable now?
- [ ] What documentation do I have ready?
- [ ] What decision am I trying to make?
- [ ] What would make me pause?

My main reason for requesting a review:

____

____

What I want to understand better:

____

____

What I am not ready to decide yet:

____

____

ASK BETTER QUESTIONS

Bring Organized Questions to the Conversation

Use these prompts to better understand what can be reviewed, what documentation may be needed, and what factors may affect available options.

Questions to ask:

- [ ] What type of loan do I currently have?
- [ ] What parts of my payment can change?
- [ ] Does my loan include escrow?
- [ ] What does my escrow payment cover?
- [ ] Why did my total monthly payment change?
- [ ] Does mortgage insurance apply to my loan?
- [ ] What would need to be reviewed before mortgage insurance could change?
- [ ] Do I have an adjustable-rate mortgage, temporary buydown, interest-only period, or other loan feature?
- [ ] If I am considering equity, what should I understand about balance, payment, cost, and repayment?
- [ ] What documents would be needed for a formal review?
- [ ] What factors may affect available loan options?
- [ ] Are there property, insurance, condo, appraisal, or underwriting requirements I should understand?
- [ ] What should I review with a tax, legal, insurance, or financial professional before deciding?

Documents I may need to send:

- [ ] Mortgage statement
- [ ] Escrow analysis
- [ ] Insurance renewal
- [ ] Property tax bill
- [ ] Other: ________________________________
- [ ] HOA or condo statement
- [ ] Closing Disclosure
- [ ] Bank statements or asset documents, if requested
- [ ] Bank statements or asset documents, if requested

YOUR NOTES

Summarize What Changed and What You Want to Understand

Use this page to document your main concerns, what you found, what still feels unclear, and what you want to ask next.

My current servicer	
Current loan type	
Current total monthly payment	
What changed recently	
Documents I gathered	
Questions I still have	
Property or insurance items to review	
State or local factors to verify	
My main reason for requesting a review	

REVIEW NOTE:
This summary can help a mortgage review conversation start with facts, not assumptions.

NEXT STEP

Ready to Talk Through Your Current Mortgage?

Bring your completed worksheet to a mortgage review conversation so the discussion can start with facts, not assumptions.

If you are a homeowner in CO, FL, GA, IN, PA, NJ, or TX and want to better understand your current mortgage, Anne King's team can help you review the mortgage side of the conversation and what may need to be considered next.

This guide does not replace a formal loan review, servicer review, insurance review, legal review, tax review, or financial review. It is designed to help you organize the information before that conversation.

Final Homeowner Checklist

- [ ] I reviewed my current mortgage details.
- [ ] I reviewed my monthly payment breakdown.
- [ ] I checked escrow, taxes, and insurance.
- [ ] I identified whether mortgage insurance may apply.
- [ ] I reviewed loan features that may affect future payments.
- [ ] I clarified whether equity is part of the conversation.
- [ ] I wrote down life changes that may affect the review.
- [ ] I listed state or local property factors to ask about.
- [ ] I wrote down my main quetsions.
- [ ] I understand this guide is educational and does not guarantee any loan option or outcome.

LET'S REVIEW YOUR CURRENT MORTGAGE

Have questions or ready to review your options? I'm here to help you understand your mortgage and what may make sense for your goals.

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IMPORTANT INFORMATION

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Any mortgage review, loan option, refinance eligibility, mortgage insurance consideration, or equity-use option is subject to applicable guidelines, documentation, underwriting review, credit review, property requirements, investor rules, servicer rules, market conditions, and program availability.

Homeowners should consult appropriate legal, tax, insurance, or financial professionals for advice related to their specific situation.

New Jersey: Licensed by the N.J. Department of Banking and Insurance.

Texas: Consumers wishing to file a complaint against a mortgage banker or residential mortgage loan originator licensed in Texas, or to file a claim against a residential mortgage loan originator licensed in Texas should send a completed complaint form or claim application to the Department of Savings and Mortgage Lending (SML): 2601 N. Lamar Blvd., Suite 201, Austin, Texas 78705; Tel: 1-877-276-5550. Information and forms are available on SML's website: sml.texas.gov.

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