

## The fears of mortgage lenders.

Mortgage lenders have a dread of two major items.

Once you understand what mortgage lenders don't want to face, you will better understand whether or not your application will be viewed in a good light by the mortgage lenders you apply to - taux hypothécaire.

A home lender has two major fears:

To lose money

No lender wants to forfeit his capital or the interest on a home loan. Loan defaults can and do happen - taux hypothécaire, and from the lenders perspective, it happens all too often.

When this happens, the lender has even more losses because he has to cover the fees of a lawyer to start the proper steps for the foreclosure of the home.

Then the mortgage lender has to hope that the current market value of the property is high enough to pay off the principal (taux hypothécaire), the late interest payments, and the legal costs.

Loss of time

The steps necessary to repossess a property is a great loss of time as well as money to a lender. The lender is primarily interested in collecting mortgage payments and earning interest on the capital lent. Taking care of a home while it is in foreclosure proceedings is not the opportune use of a lender's time; he just considers it lost time.

There are instances where the lender does not lose money on the house because it is a loan that is guaranteed (taux hypothécaire), for example by CMHC. Even so, the lender will want to do everything he can to assure that the loan is a good loan and the borrower is a good risk rather than have to foreclose.

Many times, people ask "Why won't the lender give me a mortgage-they have my house as security?"

Well, they don't want your home, only your mortgage payments - taux hypothécaire.

## About the Author

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