THE MORTGAGE / LOAN-OFFER DECISION HELPER

Mortgage Offer Starter Scorecard

Two offers: closing costs after credits, plus interest, by your horizon. Free.

Free starter · 2 offers · 5 criteria

Two offers, five things that matter, and the number the rate doesn't tell you

A rate on a page is not what a loan costs. Two lenders quoting nearly the same rate can ask for thousands of dollars apart at the closing table, and two lenders charging different amounts at the table can end up costing about the same once you add up what you'll actually pay in interest before you sell or refinance. This starter runs two of the fictional offers from the full Mortgage / Loan-Offer Decision Helper's own worked example — Quillmoor Credit Union's steady fixed rate against Fenwick Ridge Mortgage's higher rate with cash back — through the arithmetic this starter runs: closing costs after the lender credit, plus the interest actually paid, by the year you expect to sell or refinance. The spreadsheet, and the browser scorer at ardentworkshop.com/resources/mortgage-offer-scorer/, run the same method on your own two offers.

On this purchase, Quillmoor's steady fixed rate would run $15,168 in closing costs after its credit, against $11,875 for Fenwick Ridge's higher rate with its credit — but at the 7-year horizon this buyer expects, the cheaper way to BORROW the money is Quillmoor at $171,523, against $178,301 for Fenwick Ridge. On the five criteria this starter scores, Quillmoor also comes out ahead on fit, 3.28 of 5 against 3.10 for Fenwick Ridge — the cheaper offer to borrow from is the better overall fit here too. Both offers, and every figure attached to them, are fictional and illustrative rather than real quotes.

Net the points against the credit before you compare

Discount points and a lender credit are the same transaction pointed in opposite directions. Points are you paying the lender today for a lower rate; a credit is the lender paying you today in exchange for a higher one. A Loan Estimate prints them in different sections of the form, which makes them easy to read as unrelated numbers and easy to double-count. Net them once — points paid, less the credit received — and you get one honest figure: what it actually costs, today, to move the rate. Whether that is worth paying depends on how long you keep the loan, which is exactly why this starter asks for your horizon before it computes anything else.

Five things worth rating, and how to read 1 versus 5

These are five of the eight criteria the full workbook scores, carrying 78 of its 100 default weight — set your own weights on the Scorecard tab, and rate each offer 1 to 5 using the anchors below, read off the offer's own Loan Estimate or from how the lender actually answers the phone. The ratings this starter opens on are the full workbook's own, set against its four-offer example rather than against just these two, so change them rather than read them as a verdict.

Criterion	Wt.	A 1 means	A 5 means
What the loan actually costs you	30	This offer's cost of borrowing at your horizon sits well above the other offer's.	This offer's cost of borrowing at your horizon sits at or below the other offer's.
Cash you need at the closing table	18	Closing costs run well above the other offer, with no credit to offset them.	Closing costs run at or below the other offer, or a lender credit brings the real cash needed close to it.
Rate certainty and product risk	12	An adjustable rate whose fixed period ends before, or right around, your expected horizon, with real reset risk if your plans change.	A fixed rate for the life of the loan, or an ARM whose fixed period comfortably outlasts your expected horizon.
Responsiveness and how they communicate	10	A shared inbox or call-center queue with no named contact and slow turnaround on document requests.	A named loan officer or processor who responds the same day and stays with you through closing.
Reputation and track record	8	Little track record to check, or a pattern of complaints about surprise fees or missed timelines.	An established history and consistent reports of closing on time with no last-minute surprises.

WHAT THIS STARTER DOES NOT DO

It does not solve the month mortgage insurance can be canceled or must terminate, does not run an amortization schedule, does not find the month an offer that cost more at the closing table, in exchange for a lower rate, finally catches the one that cost least, and does not price a rate lock. Its cost figure is closing costs after credits plus interest only — no mortgage insurance, no property taxes or escrow, and no principal, which is your own money turning into equity rather than a cost. It compares exactly two offers on one horizon and five criteria. The full workbook does all four, across up to five offers and eight criteria.

A printable grid, for the kitchen table

Two rows, straight off each Loan Estimate — then carry the numbers back into the spreadsheet, which handles the netting and the arithmetic. Write any lender credit as a POSITIVE number, even though the Loan Estimate prints it negative, and write down how many years you expect to keep the loan: every cost figure depends on it.

Offer	Loan amount	Rate	Points %	Closing costs	Credits	Years kept

Two offers is a start, not the decision

This starter proves the method computes something real the moment you open it: what borrowing costs by the year you actually expect to get out, and a weighted score on five criteria. The full decision needs the arithmetic this starter deliberately leaves out.

THE FULL MORTGAGE / LOAN-OFFER DECISION HELPER

The full Mortgage / Loan-Offer Decision Helper compares up to five offers across all eight criteria, with weights you set yourself. For a loan carrying borrower-paid mortgage insurance it solves, per offer, the month you may ask the lender to cancel it and the month it must come off automatically, from a real amortization schedule, under the federal Homeowners Protection Act — automatic only if you are current on the loan. FHA mortgage insurance premiums follow their own separate rules. It finds the crossover month where an offer that cost more at the closing table, in exchange for a lower rate, finally catches and passes the one that cost least — and checks that month against your own horizon. And it prices the rate lock: the expected dollar cost if your closing slips past it. True Cost by Horizon reports what borrowing costs at three, five, seven and ten years, at full term and at your own horizon — six in all, not just the one horizon this starter asks for. Get it at ardentworkshop.com/products/mortgage-loan-offer-decision-helper/, or see the rest of the shelf at ardentworkshop.com.

See the full range at **ardentworkshop.com**.

A decision-making and planning template, not financial, mortgage, tax or legal advice, and no substitute for your own Loan Estimate, your Closing Disclosure, or a licensed professional. Both example offers in this starter, and every figure attached to them, are invented, and the two lenders named are made up. No real lender is named or recommended, and nothing here earns an affiliate or referral fee. Once you have written your own quotes onto the grid, the page holds your figures — clear it before you pass a copy on.