

Mortgage Practice Test Questions and Answers

1. What is the typical down payment requirement for a conventional mortgage loan?

- A) 3-5%
- B) 10-20%
- C) 25-30%
- D) 50%

2. What does PMI stand for in mortgage lending?

- A) Personal Mortgage Insurance
- B) Private Mortgage Insurance
- C) Primary Mortgage Insurance
- D) Protected Mortgage Insurance

3. Which credit score range is generally considered excellent for mortgage qualification?

- A) 580-620
- B) 620-680
- C) 680-740
- D) 740 and above

4. What is the standard loan term for most mortgages?

- A) 15 years
- B) 20 years
- C) 30 years
- D) 40 years

Answers: 1-B 2-B 3-D 4-C

For More Mortgage Questions and Answers FREE, Mortgage Online Prep Training, Mortgage Exam, Mortgage Study Guide, Mortgage Flashcards, Mortgage Quizzes visit:

Mortgage Practice Test