

YOUR QUICK GUIDE TO

# MORTGAGE

# 101

WHAT YOU CAN EXPECT

**Priority**  
HOME LENDING, LLC



EXPERIENCE A

**BETTER WAY**

TO BUY A HOME



PRESENTED BY

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PRIORITY HOME LENDING



# MORTGAGE LOAN TYPES

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- Conventional loans
- Jumbo loans
- FHA Insured loans
- VA Insured loans
- USDA loans

# CONVENTIONAL

## CONFORMING LOANS

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- 3% minimum required down payment for qualified buyers
- 50% maximum debt ratio (30% in some cases)
- 620 minimum credit score
- \$766,550 maximum loan amount
- \$977,500 high balance loan amount for King, Pierce, and Snohomish counties
- Private Mortgage Insurance (PMI) required with less than 20% down payment
- Seller contributions up to 3% (6% with minimum 10% down payment)

## JUMBO (NON-CONFORMING LOANS)

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- 10% minimum down payment
- Loan amounts above \$766,550
- 620 minimum credit score (lower allowed under certain circumstances)
- 3-48 months of PITIA (Principal, Interest, Taxes, Insurance, and Homeowner Association Dues) required in reserves



# FHA

## INSURED LOANS

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- 3.5% minimum required down payment
- No income limit, not limited to first-time homebuyers
- Flexible debt ratio is limited to 50% (additional credit score requirements apply)
- 500 minimum credit score
- \$977,500 loan limit for King, Pierce, and Snohomish counties
- Mortgage Insurance Premium (MIP) upfront and monthly
- Seller contributions up to 6%



# VA

## INSURED LOANS

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- Up to 100% financing, no down payment required based on VA eligibility
- No mortgage insurance
- \$766,550 maximum loan amount up to 100% financing
- \$977,500 loan limit for King, Pierce, and Snohomish counties
- Seller contributions limited to 4%

# USDA

## GUARANTEED LOANS

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- Property determines eligibility
- Up to 100% financing, no down payment required
- No mortgage insurance
- Maximum debt ratio determined by GUS
- Minimum credit score determined by GUS

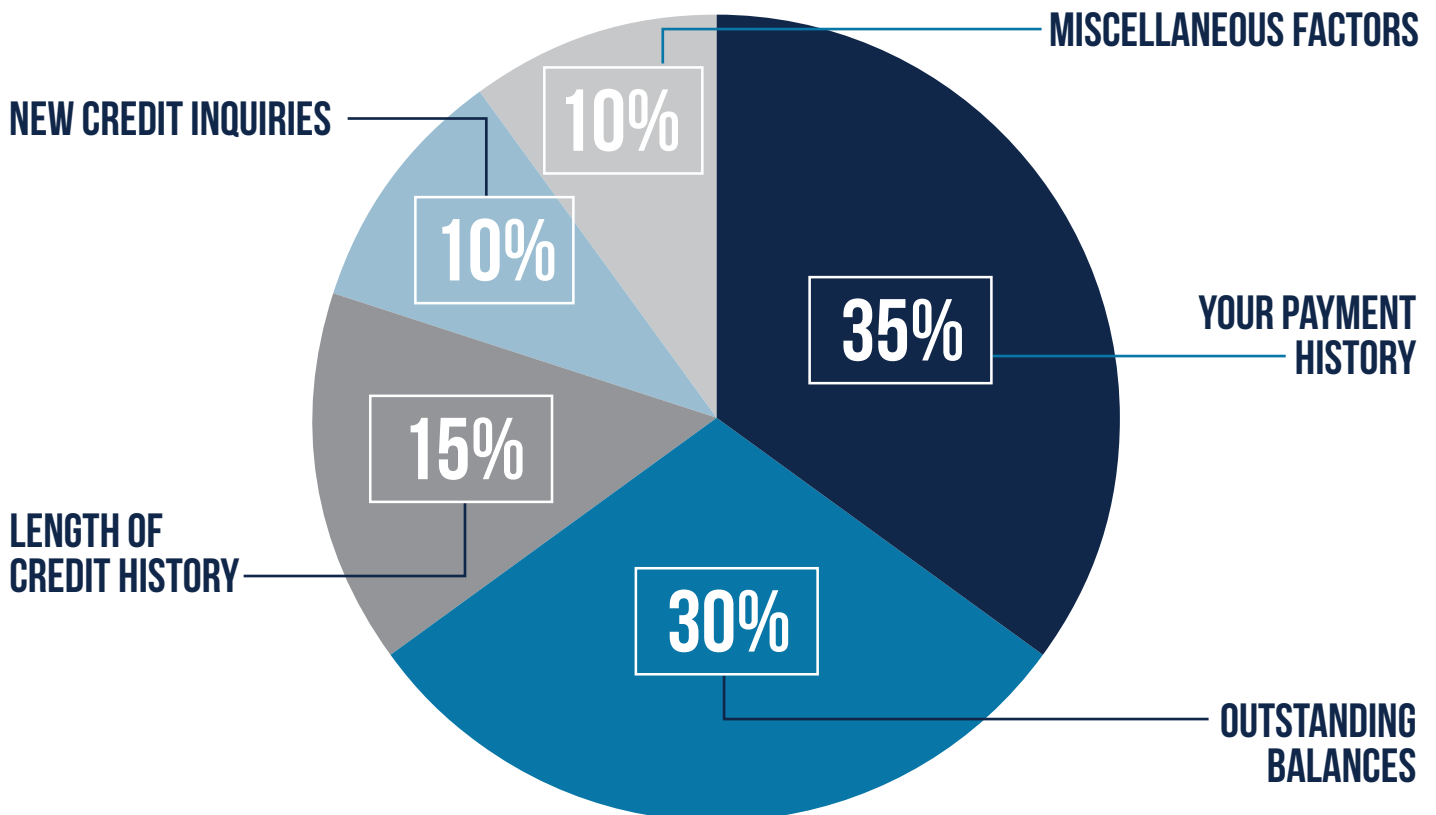


# WHAT'S CREDIT

## GOT TO DO WITH IT?

### ALONG WITH OTHER FINANCIAL FACTORS, CREDIT SCORE AFFECTS:

- Type of loan program
- Interest rate and terms
- Loan approval



WHAT ARE

# CREDIT SCORE RANGES?

**FICO® SCORES RANGE FROM 300 - 850**

The higher the number, the better





WHAT IS

# DEBT-TO-INCOME RATIO (DTI)?

- Shows if a borrower can afford their monthly mortgage payment
- Listed as a percentage of income that is spent on monthly debt

**BORROWER'S  
MONTHLY DEBTS**



**BORROWER'S  
PRE-TAX INCOME**



WHAT QUALIFIES AS "DEBT" FOR A

# MORTGAGE LOAN?

ITEMS LISTED ON A CREDIT REPORT  
CAR LOANS, MORTGAGES, CREDIT  
CARD PAYMENTS, ETC.

NOT UTILITY BILLS, HEALTH  
INSURANCE, CAR INSURANCE

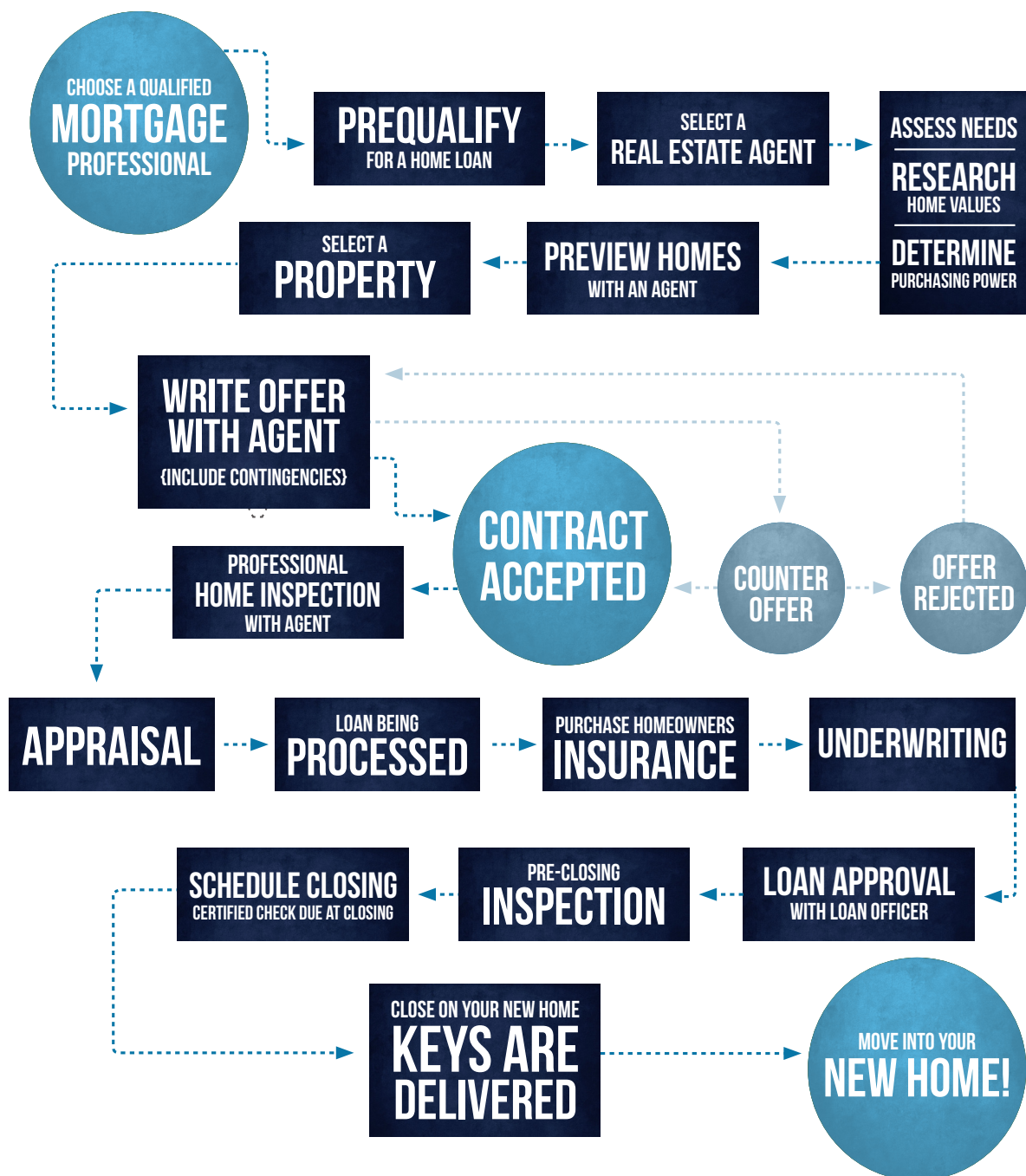
# GENERAL LOAN PROCESS

## TIMELINE

- Prequalification / PQ Link / Priority Website
- Conditional Approval
- Contract
- Disclosures
- Loan documents
- Processing
- Underwriting
- Loan conditions
- Closing

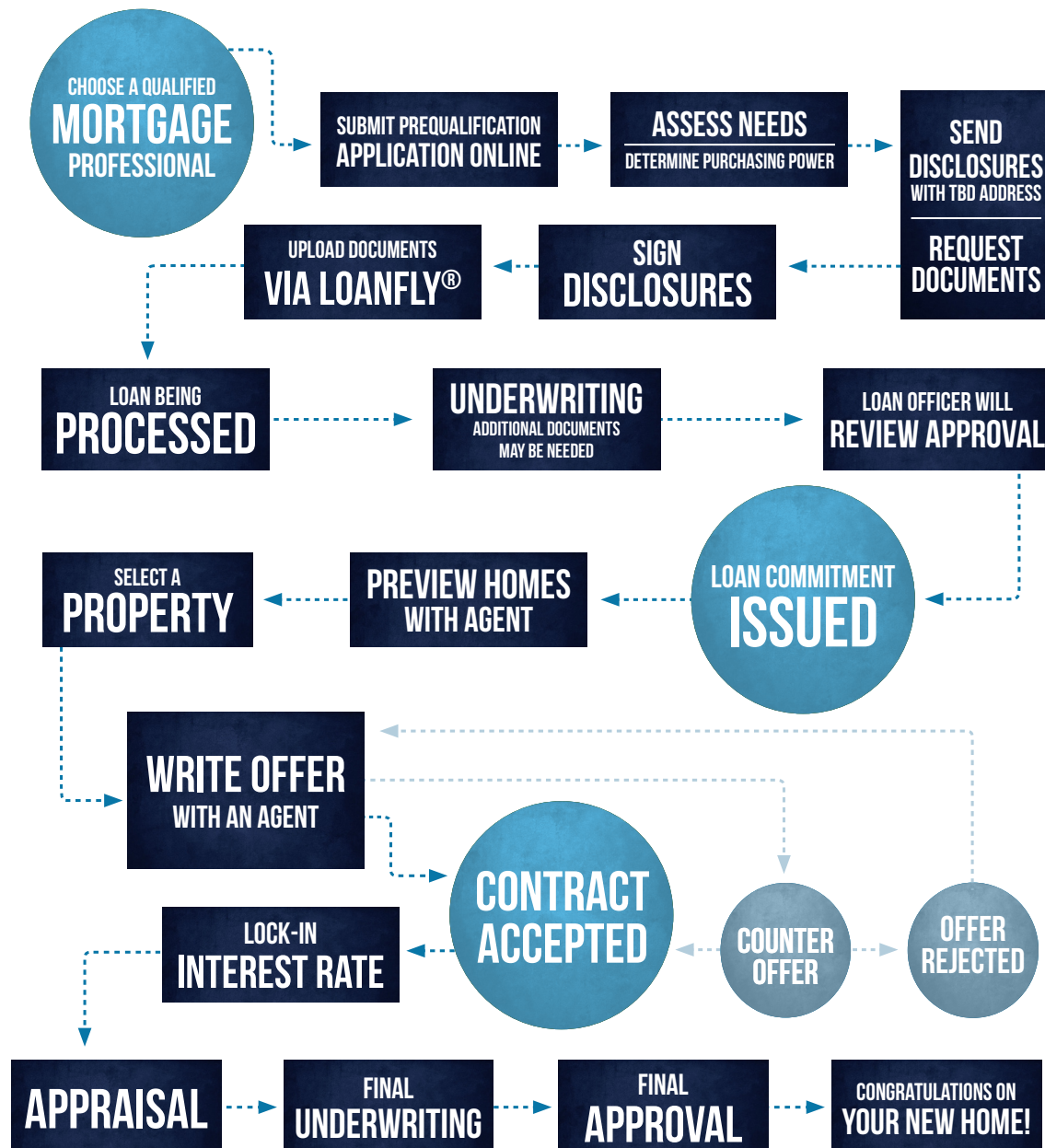
# THE HOMEBUYING

# PROCESS



# THE SIMPLY CLOSER TO HOME ADVANCED APPROVAL

# PROCESS



Valid for FHA, Conforming Conventional, and High-Balance Conventional Loans for owner-occupied, single-family home purchases. Full income and asset documentation, signed Social Security authorization, 4506-T tax transcript forms, driver's license for each loan applicant, and additional documentation as requested by the Loan Officer required. Appraisal must be approved by underwriting and title must be acceptable. This program description is not a commitment to lend. Borrower must meet qualification criteria and agree to the program's terms and conditions.

WHAT IS THE DIFFERENCE BETWEEN

# PREQUALIFIED AND LOAN COMMITMENT?

**Prequalification** is the first step in the mortgage process. This is where you meet with a lender, give them all your financial information, and find out what kind of loan and house you qualify for. It's an estimate, not a guarantee.

Ryan Fitzgerald, owner of Raleigh Realty, explains, "A conditional approval is actually stronger than a prequalification. Though the word 'conditional' sounds misleading. The conditional approval, or '**Loan Commitment Letter**' as it is sometimes called, is the highest form of a guarantee a lender can give." Receiving this letter means your approval is based on having already been reviewed by an underwriter. Compare this to a prequalification, Fitzgerald says, which still needs to go through underwriting with some additional hoops to jump through.

- **Prequalification** is based on estimates. A loan commitment is based on documented information.
- A **loan commitment** verifies your income, assets, and credit.
- This approval is a written conditional commitment from your lender.
- A conditional approval tells sellers and your realtor that you're serious about buying.
- The conditional approval gives you some of the strongest negotiating power when you put an offer on a house. Once you find a home, your loan can close faster.

# EXAMPLE LETTERS

## FROM OTHER COMPANIES

To:

Re: **Loan Conditional Approval**

May 8, 2017

Congratulations! It is a great pleasure to announce that we have conditionally approved your request for the below referenced home loan. My team and I are committed to seeing this transaction through to close and look forward to working with you in the days ahead.

**Loan Terms:**

Sales Price: \$250,000  
Loan Type: Conventional  
Down Payment: 30%  
Closing Costs: Seller may contribute up to 3% of the sales price

**Specific conditions required prior to closing include the following:**

Satisfactory appraisal supporting value at purchase price.  
Satisfactory title report and insurance binder.  
Approval is subject to final review of documentation by investor.  
Conditional Approval expires 90 days from the date stated above.

**This Conditional Approval is based on underwriting's review and verification of income, assets and credit information only and is not a commitment to lend. Loan approval is also contingent upon satisfaction of all underwriting requirements and conditions.** Approval is subject to change or cancellation if a requested loan no longer meets investor or regulatory requirements.

Thank you again for the opportunity to earn your business. We look forward to serving your mortgage needs for a lifetime. Again, Congratulations!

Sincerely,

**CONGRATULATIONS!** We're happy to let you know you've been preapproved for a mortgage in the amount of \$285,000.00!

This **preapproval** letter provides you with an estimate of the loan amount you may qualify for.

**What you need to know**

This preapproval means:

- You've filled out a mortgage application.
- We've checked your credit.
- We've conducted an initial automated underwriting review based on the information you provided.

This **preapproval** is not a commitment to lend. You will need to finalize your mortgage application, and we will need to verify your information and review your financial documentation before we can make a decision on your application. A loan commitment also depends on property acceptability and eligibility, including the appraisal and title report. Preapprovals are subject to change or cancellation if your requested loan no longer meets applicable regulatory requirements.

**What you need to do**

Give the following copy of this letter with the details of your preapproval to your real estate professional. It will help as you work together to find a home.

**Next steps**

We'll work together to help you finalize your loan application, understand and choose your home loan options, and learn about the home financing process, so you know what to expect.

**We're here to help**

We appreciate the opportunity to help you with your home financing needs. If you have any questions, please call me. I'll be here to help you every step of the way.

Details of your **preapproval:**

**Mortgage amount:**  
\$285,000.00  
**Purchase price:** \$300,000.00  
**Loan type:** Conventional  
**Loan term:** 360  
**Interest rate** (not currently locked): 4.250%  
**Annual Percentage Rate** \* : 4.859%  
**Down payment:** \$15,000.00  
**Principal & interest:** \$1,402.03  
**Estimated monthly payment:** \$1,811.72  
**County:**  
**State:**  
**Preapproval on:** 03/03/2017  
**Preapproval expires on:** 07/01/2017

This information is accurate as of date of printing and is subject to change.

# PRE-APPROVAL LETTER

**\*Your actual rate, payment, and costs could be higher. Get an official Loan Estimate before choosing a loan.\***

Date:

Loan Number:

**Borrower Name:**

Based on the information that you have provided to me as described below, it has been determined that you are eligible and pre-approved to meet the financial requirements of the loan.

**Loan** (describe as follows):

Purchase Price:

Loan Amount:

Qualifying Interest Rate:

Term:

Maximum Loan-to-Value Ratio:

Loan Type and Description:



I  have  have not reviewed the prospective applicant's credit report.

I  have  have not reviewed the prospective applicant's credit score.

The following additional items have been reviewed:

Information	Yes	No	Not Applicable	Provided Verbally	Provided in Writing
Income	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Available cash for down payment and payment of closing costs	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Debts	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Assets	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

**This is not a commitment to lend.** Approval of the loan requires:

- (1) verification of the information that the prospective applicant has provided;
- (2) your financial status and credit report to remain substantially the same until the loan closes;
- (3) the collateral for the loan (the subject property) to satisfy the lender's requirements (for example, appraisal, title, survey, condition, and insurance);
- (4) the loan, as described, to remain available in the market;
- (5) execution of the loan documents the lender requires; and
- (6) the following additional items (list):



# LETTER OF LOAN COMMITMENT

Your actual rate, payment and costs could be higher. Get an official Loan Estimate before choosing the loan.

Date:

Name:

Address:

Property Address:

Congratulations! Your application for a mortgage loan has been approved. PRIORITY HOME LENDING, LLC., along with its affiliates, has reviewed your signed application, credit report, and credit score and has verified your income, available cash for both a down payment and closing costs, debts, and other assets. Your final approval is subject to the following terms:

Purchase Price:

Loan Amount:

Qualifying Interest Rate:

Term:

Loan-to-Value:

Loan Type and Description:

SAMPLE

The interest rate is not locked in unless you have signed the **“Interest Rate and Price Determination Agreement.”**

You are approved for the above-mentioned loan provided that your credit worthiness and financial position do not materially change prior to closing, which will be validated by reverifying credit report prior to closing, and:

- The subject property is appraised for an amount not less than the purchase price
- The title insurance commitment is acceptable to PRIORITY HOME LENDING, LLC. and its affiliates' requirements
- The subject property's condition meets PRIORITY HOME LENDING, LLC. and its affiliates' requirements
- The subject property is insured in accordance with PRIORITY HOME LENDING, LLC. and its affiliates' requirements
- You execute the loan documents PRIORITY HOME LENDING, LLC. and its affiliates require at escrow (closing)
- All additional requirements and conditions as required by lender are satisfactorily provided and acceptable

This commitment expires in 30 days.

This loan commitment is issued only to the borrower named above. This loan commitment letter cannot be relied upon by a third party, and no action, claim or loss can be pursued against PRIORITY HOME LENDING, LLC. or its affiliates by any claimed third party beneficiary based upon this letter. This loan commitment letter is not issued with the intent to satisfy any contractual requirements that you may have with the seller of your proposed new home or with any other third party. This commitment is also conditional upon your agreement to hold PRIORITY HOME LENDING, LLC. and its affiliates harmless from any claims relating to the possible loss of your earnest money deposit.

No representation relating to this loan, oral or written, made by PRIORITY HOME LENDING, LLC. and its affiliates, its employees or agents shall have any force or effect except as stated in this letter. The terms of this letter may be changed only in writing by PRIORITY HOME LENDING, LLC. and its affiliates.

EXAMPLE

# LOAN ESTIMATE

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# Loan Estimate

**DATE ISSUED** 05/03/2018  
**APPLICANTS** JACK AMERICA  
 DIANE AMERICA  
 121 ROCKEFELLER  
 SPOKANE, WA 99201  
**PROPERTY** 123 HOYT  
 EVERETT, WA 98201  
**SALE PRICE** \$500,000

**LOAN TERM** 30 years  
**PURPOSE** Purchase  
**PRODUCT** Fixed Rate  
**LOAN TYPE**  Conventional  FHA  VA  \_\_\_\_\_  
**LOAN ID #** 9980019229  
**RATE LOCK**  NO  YES, until 05/31/2018 at 11:59 PM PDT  
*Before closing, your interest rate, points, and lender credits can change unless you lock the interest rate. All other estimated closing costs expire on 05/17/2018 11:59 PM PDT.*

Loan Terms	Can this amount increase after closing?	
<b>Loan Amount</b>	\$450,000	<b>NO</b>
<b>Interest Rate</b>	4.250%	<b>NO</b>
<b>Monthly Principal &amp; Interest</b> <i>See Projected Payments below for your Estimated Total Monthly Payment</i>	\$2,213.73	<b>NO</b>
<b>Prepayment Penalty</b>	<b>Does the loan have these features?</b>	
<b>Balloon Payment</b>	<b>NO</b>	

Projected Payments	Years 1 - 7		Years 8 - 30	
<b>Payment Calculation</b>				
<b>Principal &amp; Interest</b>	\$2,213.73		\$2,213.73	
<b>Mortgage Insurance</b>	+	131	+	—
<b>Estimated Escrow</b> <i>Amount can increase over time</i>	+	521	+	521
<b>Estimated Total Monthly Payment</b>	\$2,866		\$2,735	
<b>Estimated Taxes, Insurance &amp; Assessments</b> <i>Amount can increase over time</i>	\$646 a month	<b>This estimate includes</b> <input checked="" type="checkbox"/> Property Taxes <input checked="" type="checkbox"/> Homeowner's Insurance <input checked="" type="checkbox"/> Other: Homeowners Association Dues <i>See Section G on page 2 for escrowed property costs. You must pay for other property costs separately.</i>		<b>In escrow?</b> <b>YES</b> <b>YES</b> <b>NO</b>

Costs at Closing		
<b>Estimated Closing Costs</b>	\$9,327	Includes \$4,860 in Loan Costs + \$4,567 in Other Costs - \$100 in Lender Credits. See page 2 for details.
<b>Estimated Cash to Close</b>	\$48,780	Includes Closing Costs. See Calculating Cash to Close on page 2 for details.

Visit [www.consumerfinance.gov/mortgage-estimate](http://www.consumerfinance.gov/mortgage-estimate) for general information and tools.

# Closing Cost Details

Loan Costs		Other Costs	
<b>A. Origination Charges</b>	<b>\$1,295</b>	<b>E. Taxes and Other Government Fees</b>	<b>\$260</b>
___ % of Loan Amount (Points)		Recording Fees and Other Taxes	\$250
Processing Fee	\$600	Transfer Taxes	\$10
Underwriting Fee	\$695	<b>F. Prepaids</b>	<b>\$1,302</b>
		Homeowner's Insurance Premium (12 months)	\$1,250
		Mortgage Insurance Premium ( months)	
		Prepaid Interest (\$52.3972 per day for 1 days @ 4.250%)	\$52
		Property Taxes ( months)	
		<b>G. Initial Escrow Payment at Closing</b>	<b>\$1,458</b>
		Homeowner's Insurance \$104.17 per month for 2 mo.	\$208
		Mortgage Insurance \$131.25 per month for 0 mo.	\$0
		Property Taxes \$416.67 per month for 3 mo.	\$1,250
<b>B. Services You Cannot Shop For</b>	<b>\$1,324</b>	<b>H. Other</b>	<b>\$1,547</b>
Appraisal Fee	\$1,000	Title - Owner's Title Policy (optional)	\$1,547
Credit Report Fee	\$150		
Document Preparation Fee	\$17		
Flood Certification	\$7		
Inspection Fee	\$150		
		<b>I. TOTAL OTHER COSTS (E + F + G + H)</b>	<b>\$4,567</b>
<b>C. Services You Can Shop For</b>	<b>\$2,241</b>	<b>J. TOTAL CLOSING COSTS</b>	<b>\$9,327</b>
Title - Attorney Fee (Title Company)	\$150	D + I	\$9,427
Title - Escrow/Settlement/Closing Fee	\$680	Lender Credits	-\$100
Title - Insurance Endorsements	\$200		
Title - Mortgagee's Title Policy	\$737		
Title - Notary Fees	\$199		
Title - Sub Escrow Fee	\$275		
		<b>Calculating Cash to Close</b>	
<b>D. TOTAL LOAN COSTS (A + B + C)</b>	<b>\$4,860</b>	Total Closing Costs (J)	\$9,327
		Closing Costs Financed (Paid from your Loan Amount)	\$0
		Down Payment/Funds from Borrower	\$50,000
		Deposit	-\$4,000
		Funds for Borrower	\$0
		Seller Credits	-\$2,000
		Adjustments and Other Credits	-\$4,547
		<b>Estimated Cash to Close</b>	<b>\$48,780</b>

## Additional Information About This Loan

LENDER  
NMLS / LICENSE ID  
LOAN OFFICER  
NMLS / LICENSE ID  
EMAIL  
PHONE

MORTGAGE BROKER  
NMLS / LICENSE ID  
LOAN OFFICER  
NMLS / LICENSE ID  
EMAIL  
PHONE

Comparisons	Use these measures to compare this loan with other loans.	
In 5 Years	\$145,611	Total you will have paid in principal, interest, mortgage insurance, and loan costs.
	\$41,365	Principal you will have paid off.
Annual Percentage Rate (APR)	4.476%	Your costs over the loan term expressed as a rate. This is not your interest rate.
Total Interest Percentage (TIP)	77.110%	The total amount of interest that you will pay over the loan term as a percentage of your loan amount.

### Other Considerations

- Appraisal** We may order an appraisal to determine the property's value and charge you for this appraisal. We will promptly give you a copy of any appraisal, even if your loan does not close. You can pay for an additional appraisal for your own use at your own cost.
- Assumption** If you sell or transfer this property to another person, we  
 will allow, under certain conditions, this person to assume this loan on the original terms.  
 will not allow assumption of this loan on the original terms.
- Homeowner's Insurance** This loan requires homeowner's insurance on the property, which you may obtain from a company of your choice that we find acceptable.
- Late Payment** If your payment is more than 15 days late, we will charge a late fee of 5% of the monthly principal and interest payment.
- Refinance** Refinancing this loan will depend on your future financial situation, the property value, and market conditions. You may not be able to refinance this loan.
- Servicing** We intend  
 to service your loan. If so, you will make your payments to us.  
 to transfer servicing of your loan.

### Confirm Receipt

By signing, you are only confirming that you have received this form. You do not have to accept this loan because you have signed or received this form.

JACK AMERICA

Date

DIANE AMERICA

Date

EXAMPLE

# CLOSING DISCLOSURE

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# Closing Disclosure

This form is a statement of final loan terms and closing costs. Compare this document with your Loan Estimate.

## Closing Information

**Date Issued** 5/3/2018  
**Closing Date** 5/31/2018  
**Disbursement Date** 5/31/2018  
**Settlement Agent** FIRST AMERICAN TITLE - EVERETT  
**File #** JA437542431  
**Property** 123 HOYT  
 EVERETT, WA 98201  
**Sale Price** \$500,000

## Transaction Information

**Borrower** JACK AMERICA  
 DIANE AMERICA  
 121 ROCKEFELLER  
 SPOKANE, WA 99201  
**Seller** NORTHWEST PROPERTIES L.L.C.  
 125454 1ST STREET  
 EVERETT, WA 98201  
**Lender** PRIORITY HOME LENDING, INC

## Loan Information

**Loan Term** 30 years  
**Purpose** Purchase  
**Product** Fixed Rate  
**Loan Type**  Conventional  FHA  
 VA   
**Loan ID #** 9980019229  
**MIC #** 97987986R87R

## Loan Terms

### Can this amount increase after closing?

<b>Loan Amount</b>	\$450,000	<b>NO</b>
<b>Interest Rate</b>	4.250%	<b>NO</b>
<b>Monthly Principal &amp; Interest</b> <i>See Projected Payments below for your Estimated Total Monthly Payment</i>	\$2,213.73	<b>NO</b>
<b>Prepayment Penalty</b>		<b>NO</b>
<b>Balloon Payment</b>		<b>NO</b>

### Does the loan have these features?

## Projected Payments

Payment Calculation	Years 1 - 7	Years 8 - 30
<b>Principal &amp; Interest</b>	\$2,213.73	\$2,213.73
<b>Mortgage Insurance</b>	+ 131.25	+ —
<b>Estimated Escrow</b> <i>Amount can increase over time</i>	+ 520.84	+ 520.84
<b>Estimated Total Monthly Payment</b>	\$2,865.82	\$2,734.57

## Estimated Taxes, Insurance & Assessments

*Amount can increase over time  
 See page 4 for details*

\$645.84  
a month

### This estimate includes

- Property Taxes
- Homeowner's Insurance
- Other: Homeowners Association Dues

*See Escrow Account on page 4 for details. You must pay for other property costs separately.*

### In escrow?

- YES**
- YES**
- NO**

## Costs at Closing

<b>Closing Costs</b>	\$7,554.92	Includes \$4,755 in Loan Costs + \$2,899.92 in Other Costs -\$100 in Lender Credits. See page 2 for details.
<b>Cash to Close</b>	\$47,817.92	Includes Closing Costs. See Calculating Cash to Close on page 3 for details.

# Closing Cost Details

Loan Costs	Borrower-Paid		Seller-Paid		Paid by Others
	At Closing	Before Closing	At Closing	Before Closing	
<b>A. Origination Charges</b>	<b>\$1,295.00</b>				
01 ___% of Loan Amount Points					
02 Processing Fee to PRIORITY HOME LENDING, INC	\$600.00				
03 Underwriting Fee to PRIORITY HOME LENDING, INC	\$695.00				
04					
05					
06					
07					
08					
<b>B. Services Borrower Did Not Shop For</b>	<b>\$3,460.00</b>				
01 Appraisal Fee to ACME APPRAISAL	\$1,000.00				
02 Credit Report Fee to CREDIT PLUS INC	\$150.00				
03 Document Preparation Fee to DOCU PREP, INC	\$17.00				
04 Flood Certification to CREDIT PLUS INC SERVICELINK NATIONAL FLOOD	\$7.00				
05 Inspection Fee to ACME APPRAISAL	\$150.00				
06 Title - Attorney Fee (Title Company) to FIRST AMERICAN TITLE - EVERETT	\$150.00				
07 Title - Escrow/Settlement/Closing Fee to FIRST AMERICAN TITLE - EVERETT	\$600.00				
08 Title - Insurance Endorsements to FIRST AMERICAN TITLE - EVERETT	\$200.00				
09 Title - Mortgagee's Title Policy to FIRST AMERICAN TITLE - EVERETT	\$737.00				
10 Title - Notary Fees to FIRST AMERICAN TITLE - EVERETT	\$199.00				
11 Title - Sub Escrow Fee to FIRST AMERICAN TITLE - EVERETT	\$250.00				
<b>C. Services Borrower Did Shop For</b>					
01					
02					
03					
04					
05					
06					
07					
<b>D. TOTAL LOAN COSTS (Borrower-Paid)</b>	<b>\$4,755.00</b>				
Loan Costs Subtotals (A + B + C)	\$4,755.00				
<b>Other Costs</b>					
<b>E. Taxes and Other Government Fees</b>	<b>\$0.00</b>				
01 Recording Fees Deed: Mortgage: \$100.00			\$100.00		
02 Transfer Taxes					
<b>F. Prepays</b>	<b>\$1,302.40</b>				
01 Homeowner's Insurance Premium (12 mo.) to USAA	\$1,250.00				
02 Mortgage Insurance Premium ( mo.)					
03 Prepaid Interest (\$52.40 per day from 5/31/18 to 6/1/18)	\$52.40				
04 Property Taxes ( mo.)					
05					
<b>G. Initial Escrow Payment at Closing</b>	<b>\$1,562.52</b>				
01 Homeowner's Insurance (\$104.17 per month for 2 mo.)	\$208.34				
02 Mortgage Insurance (\$131.25 per month for 0 mo.)					
03 Property Taxes (\$416.67 per month for 4 mo.)	\$1,666.68				
04					
05					
06					
07					
08 Aggregate Adjustment	-\$312.50				
<b>H. Other</b>	<b>\$35.00</b>				
01 HOA Transfer Fee to Springhill Assoc	\$35.00				
02 Title - Owner's Title Policy (optional) to FIRST AMERICAN TITLE - EVERETT			-\$737.00		
03					
04					
05					
06					
07					
08					
<b>I. TOTAL OTHER COSTS (Borrower-Paid)</b>	<b>\$2,899.92</b>				
Other Costs Subtotals (E + F + G + H)	\$2,899.92				
<b>J. TOTAL CLOSING COSTS (Borrower-Paid)</b>	<b>\$7,554.92</b>				
Closing Costs Subtotals (D + I)	\$7,654.92		-\$637.00		
Lender Credits	-\$100.00				



### Calculating Cash to Close

Use this table to see what has changed from your Loan Estimate.

	Loan Estimate	Final	Did this change?
Total Closing Costs (J)	\$9,327.00	\$7,554.92	<b>YES</b> • See <b>Total Loan Costs (D)</b> and <b>Total Other Costs (I)</b>
Closing Costs Paid Before Closing	\$0.00	\$0.00	<b>NO</b>
Closing Costs Financed (Paid from your Loan Amount)	\$0.00	\$0.00	<b>NO</b>
Down Payment/Funds from Borrower	\$50,000.00	\$50,000.00	<b>NO</b>
Deposit	-\$4,000.00	-\$4,000.00	<b>NO</b>
Funds for Borrower	\$0.00	\$0.00	<b>NO</b>
Seller Credits	-\$2,000.00	-\$2,000.00	<b>NO</b>
Adjustments and Other Credits	-\$4,547.00	-\$3,737.00	<b>YES</b> • See details in <b>Sections K and L.</b>
<b>Cash to Close</b>	<b>\$48,780.00</b>	<b>\$47,817.92</b>	

### Summaries of Transactions

Use this table to see a summary of your transaction.

#### BORROWER'S TRANSACTION

##### K. Due from Borrower at Closing **\$507,554.92**

01 Sale Price of Property	\$500,000.00
02 Sale Price of Any Personal Property Included in Sale	
03 Closing Costs Paid at Closing	\$7,554.92

04

##### Adjustments

05

06

07

##### Adjustments for Items Paid by Seller in Advance

08 City/Town Taxes \_\_\_\_\_ to \_\_\_\_\_

09 County Taxes \_\_\_\_\_ to \_\_\_\_\_

10 Assessments \_\_\_\_\_ to \_\_\_\_\_

11

12

13

14

15

##### L. Paid Already by or on Behalf of Borrower at Closing **\$459,737.00**

01 Deposit \$4,000.00

02 Loan Amount \$450,000.00

03 Existing Loan(s) Assumed or Taken Subject to

04

05 Seller Credit \$2,000.00

##### Other Credits

06 GIFT FROM RELATIVE \$3,000.00

07

##### Adjustments

08 Seller Credit Towards Title Ins \$737.00

09

10

11

##### Adjustments for Items Unpaid by Seller

12 City/Town Taxes \_\_\_\_\_ to \_\_\_\_\_

13 County Taxes \_\_\_\_\_ to \_\_\_\_\_

14 Assessments \_\_\_\_\_ to \_\_\_\_\_

15

16

17

#### CALCULATION

Total Due from Borrower at Closing (K) \$507,554.92

Total Paid Already by or on Behalf of Borrower at Closing (L) -\$459,737.00

**Cash to Close  From  To Borrower **\$47,817.92****

#### SELLER'S TRANSACTION

##### M. Due to Seller at Closing

01 Sale Price of Property

02 Property Included in Sale

03

04

05

06

07

08

##### Adjustments for Items Paid by Seller in Advance

09 City/Town Taxes \_\_\_\_\_ to \_\_\_\_\_

10 County Taxes \_\_\_\_\_ to \_\_\_\_\_

11 Assessments \_\_\_\_\_ to \_\_\_\_\_

12

13

14

15

16

##### N. Due from Seller at Closing

01 Excess Deposit

02 Closing Costs Paid at Closing (J)

03 Existing Loan(s) Assumed or Taken Subject to

04 Payoff of First Mortgage Loan

05 Payoff of Second Mortgage Loan

06

07

08 Seller Credit

09

10

11

12

13

##### Adjustments for Items Unpaid by Seller

14 City/Town Taxes \_\_\_\_\_ to \_\_\_\_\_

15 County Taxes \_\_\_\_\_ to \_\_\_\_\_

16 Assessments \_\_\_\_\_ to \_\_\_\_\_

17

18

19

#### CALCULATION

Total Due to Seller at Closing (M)

Total Due from Seller at Closing (N)

**Cash  From  To Seller**

# Additional Information About This Loan

## Loan Disclosures

### Assumption

- If you sell or transfer this property to another person, your lender
- will allow, under certain conditions, this person to assume this loan on the original terms.
  - will not allow assumption of this loan on the original terms.

### Demand Feature

- Your loan
- has a demand feature, which permits your lender to require early repayment of the loan. You should review your note for details.
  - does not have a demand feature.

### Late Payment

If your payment is more than 15 days late, we will charge a late fee of 5% of the monthly principal and interest payment.

### Negative Amortization (Increase in Loan Amount)

- Under your loan terms, you
- are scheduled to make monthly payments that do not pay all of the interest due that month. As a result, your loan amount will increase (negatively amortize), and your loan amount will likely become larger than your original loan amount. Increases in your loan amount lower the equity you have in this property.
  - may have monthly payments that do not pay all of the interest due that month. If you do, your loan amount will increase (negatively amortize), and, as a result, your loan amount may become larger than your original loan amount. Increases in your loan amount lower the equity you have in this property.
  - do not have a negative amortization feature.

### Partial Payments

- Your lender
- may accept payments that are less than the full amount due (partial payments) and apply them to your loan.
  - may hold them in a separate account until you pay the rest of the payment, and then apply the full payment to your loan.
  - does not accept any partial payments.
- If this loan is sold, your new lender may have a different policy.

### Security Interest

You are granting a security interest in  
123 HOYT, EVERETT, WA 98201

You may lose this property if you do not make your payments or satisfy other obligations for this loan.

### Escrow Account

- For now,** your loan
- will have an escrow account (also called an "impound" or "trust" account) to pay the property costs listed below. Without an escrow account, you would pay them directly, possibly in one or two large payments a year. Your lender may be liable for penalties and interest for failing to make a payment.

Escrow		
Escrowed Property Costs over Year 1	\$6,250.08	Estimated total amount over year 1 for your escrowed property costs: <i>Hazard Insurance PIR, County Tax PIR</i>
Non-Escrowed Property Costs over Year 1	\$1,500.00	Estimated total amount over year 1 for your non-escrowed property costs: <i>HOA</i>  You may have other property costs.
Initial Escrow Payment	\$1,562.52	A cushion for the escrow account you pay at closing. See Section G on page 2.
Monthly Escrow Payment	\$520.84	The amount included in your total monthly payment.

- will not have an escrow account because  you declined it  your lender does not offer one. You must directly pay your property costs, such as taxes and homeowner's insurance. Contact your lender to ask if your loan can have an escrow account.

No Escrow		
Estimated Property Costs over Year 1		Estimated total amount over year 1. You must pay these costs directly, possibly in one or two large payments a year.
Escrow Waiver Fee		

### In the future,

Your property costs may change and, as a result, your escrow payment may change. You may be able to cancel your escrow account, but if you do, you must pay your property costs directly. If you fail to pay your property taxes, your state or local government may (1) impose fines and penalties or (2) place a tax lien on this property. If you fail to pay any of your property costs, your lender may (1) add the amounts to your loan balance, (2) add an escrow account to your loan, or (3) require you to pay for property insurance that the lender buys on your behalf, which likely would cost more and provide fewer benefits than what you could buy on your own.

## Loan Calculations

<b>Total of Payments.</b> Total you will have paid after you make all payments of principal, interest, mortgage insurance, and loan costs, as scheduled.	\$812,774.79
<b>Finance Charge.</b> The dollar amount the loan will cost you.	\$360,338.79
<b>Amount Financed.</b> The loan amount available after paying your upfront finance charge.	\$447,628.60
<b>Annual Percentage Rate (APR).</b> Your costs over the loan term expressed as a rate. This is not your interest rate.	4.474%
<b>Total Interest Percentage (TIP).</b> The total amount of interest that you will pay over the loan term as a percentage of your loan amount.	77.110%



**Questions?** If you have questions about the loan terms or costs on this form, use the contact information below. To get more information or make a complaint, contact the Consumer Financial Protection Bureau at [www.consumerfinance.gov/mortgage-closing](http://www.consumerfinance.gov/mortgage-closing)

## Other Disclosures

### Appraisal

If the property was appraised for your loan, your lender is required to give you a copy at no additional cost at least 3 days before closing. If you have not yet received it, please contact your lender at the information listed below.

### Contract Details

See your note and security instrument for information about

- what happens if you fail to make your payments,
- what is a default on the loan,
- situations in which your lender can require early repayment of the loan, and
- the rules for making payments before they are due.

### Liability after Foreclosure

If your lender forecloses on this property and the foreclosure does not cover the amount of unpaid balance on this loan,

- state law may protect you from liability for the unpaid balance. If you refinance or take on any additional debt on this property, you may lose this protection and have to pay any debt remaining even after foreclosure. You may want to consult a lawyer for more information.
- state law does not protect you from liability for the unpaid balance.

### Refinance

Refinancing this loan will depend on your future financial situation, the property value, and market conditions. You may not be able to refinance this loan.

### Tax Deductions

If you borrow more than this property is worth, the interest on the loan amount above this property's fair market value is not deductible from your federal income taxes. You should consult a tax advisor for more information.

## Contact Information

	Lender	Real Estate Broker (B)	Real Estate Broker (S)	Settlement Agent
<b>Name</b>		WINDERMERE	JOHN L SCOTT	FIRST AMERICAN TITLE - EVERETT
<b>Address</b>		123 1ST EVERETT, WA 98201	123 2ND	2707 COLBY AVE EVERETT, WA 98201
<b>NMLS ID</b>				
<b>WA License ID</b>		659764563		764763
<b>Contact</b>		BILL DER		DON WAN
<b>Contact NMLS ID</b>				
<b>Contact WA License ID</b>		O8759764		896047
<b>Email</b>		noemail@gmail.com		noemail@gmail.com
<b>Phone</b>		(999) 999-9999		(425) 258-4104

## Confirm Receipt

By signing, you are only confirming that you have received this form. You do not have to accept this loan because you have signed or received this form.

JACK AMERICA

Date

DIANE AMERICA

Date

EXAMPLE

**1003**

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## Uniform Residential Loan Application

This application is designed to be completed by the applicant(s) with the Lender's assistance. Applicants should complete this form as "Borrower" or "Co-Borrower," as applicable. Co-Borrower information must also be provided (and the appropriate box checked) when  the income or assets of a person other than the Borrower (including the Borrower's spouse) will be used as a basis for loan qualification or  the income or assets of the Borrower's spouse or other person who has community property rights pursuant to state law will not be used as a basis for loan qualification, but his or her liabilities must be considered because the spouse or other person has community property rights pursuant to applicable law and Borrower resides in a community property state, the security property is located in a community property state, or the Borrower is relying on other property located in a community property state as a basis for repayment of the loan.

If this is an application for joint credit, Borrower and Co-Borrower each agree that we intend to apply for joint credit (sign below):

Borrower \_\_\_\_\_ Co-Borrower \_\_\_\_\_

### I. TYPE OF MORTGAGE AND TERMS OF LOAN

<b>Mortgage Applied for:</b>	<input type="checkbox"/> VA	<input checked="" type="checkbox"/> Conventional	<input type="checkbox"/> Other (explain):	Agency Case Number	Lender Case Number
	<input type="checkbox"/> FHA	<input type="checkbox"/> USDA/Rural Housing Service			9980019229
Amount	Interest Rate	No. of Months	<b>Amortization Type:</b>	<input checked="" type="checkbox"/> Fixed Rate	<input type="checkbox"/> Other (explain):
\$ 450,000	4.2500%	360		<input type="checkbox"/> GPM	<input type="checkbox"/> ARM (type):

### II. PROPERTY INFORMATION AND PURPOSE OF LOAN

Subject Property Address (street, city, state & ZIP)					No. of Units
123 HOYT, EVERETT, WA 98201 County: SPOKANE					1
Legal Description of Subject Property (attach description if necessary)					Year Built
					0
Purpose of Loan			Property will be:		
<input checked="" type="checkbox"/> Purchase <input type="checkbox"/> Construction <input type="checkbox"/> Other (explain):			<input checked="" type="checkbox"/> Primary Residence <input type="checkbox"/> Secondary Residence <input type="checkbox"/> Investment		
<input type="checkbox"/> Refinance <input type="checkbox"/> Construction-Permanent					
<b>Complete this line if construction or construction-permanent loan.</b>					
Year Lot Acquired	Original Cost	Amount Existing Liens	(a) Present Value of Lot	(b) Cost of Improvements	Total (a + b)
0	\$	\$	\$	\$ 0	\$
<b>Complete this line if this is a refinance loan.</b>					
Year Acquired	Original Cost	Amount Existing Liens	Purpose of Refinance	Describe Improvements	<input type="checkbox"/> made <input type="checkbox"/> to be made
	\$ 0	\$			Cost: \$ 0
Title will be held in what Name(s) JACK and DIANE AMERICA			Manner in which Title will be held		Estate will be held in:
			Husband and Wife		<input checked="" type="checkbox"/> Fee Simple <input type="checkbox"/> Leasehold (show expiration date)
Source of Down Payment, Settlement Charges, and/or Subordinate Financing (explain) Checking/Savings:USAA					

### III. BORROWER INFORMATION

Borrower				Co-Borrower			
Borrower's Name (include Jr. or Sr. if applicable) JACK AMERICA				Co-Borrower's Name (include Jr. or Sr. if applicable) DIANE AMERICA			
Social Security Number	Home Phone (incl. area code)	DOB (mm/dd/yyyy)	Yrs. School	Social Security Number	Home Phone (incl. area code)	DOB (mm/dd/yyyy)	Yrs. School
999-60-3333	9999999999	01/01/1971	18	500-60-2222	4259999999	12/25/1972	18
<input checked="" type="checkbox"/> Married <input type="checkbox"/> Unmarried (include single, divorced, widow ed)	Dependents (not listed by Co-Borrower)			<input checked="" type="checkbox"/> Married <input type="checkbox"/> Unmarried (include single, divorced, widow ed)	Dependents (not listed by Borrower)		
<input type="checkbox"/> Separated	0			<input type="checkbox"/> Separated	0		
Present Address (street, city, state, ZIP) <input checked="" type="checkbox"/> Own <input type="checkbox"/> Rent <u>5yr</u> No. Yrs.				Present Address (street, city, state, ZIP) <input checked="" type="checkbox"/> Own <input type="checkbox"/> Rent <u>5yr</u> No. Yrs.			
121 ROCKEFELLER SPOKANE, WA 99201				121 ROCKEFELLER SPOKANE, WA 99201			
Mailing Address, if different from Present Address 121 ROCKEFELLER SPOKANE, WA 99201				Mailing Address, if different from Present Address 121 ROCKEFELLER SPOKANE, WA 99201			

**If residing at present address for less than two years, complete the following:**

Former Address (street, city, state, ZIP) <input checked="" type="checkbox"/> Own <input type="checkbox"/> Rent _____ No. Yrs.	Former Address (street, city, state, ZIP) <input checked="" type="checkbox"/> Own <input type="checkbox"/> Rent _____ No. Yrs.
1234 Main Street SPOKANE, WA 99201	1234 Main Street SPOKANE, WA 99201

### IV. EMPLOYMENT INFORMATION

Borrower		Co-Borrower	
Name & Address of Employer	<input type="checkbox"/> Self Employed	Name & Address of Employer	<input type="checkbox"/> Self Employed
ACME LEARNING INSTITUTE 456 NORTH BROADWAY, SUITE 200 SPOKANE, WA 99201	Yrs. on this job 5 Yrs Yrs. employed in this line of work/profession 0	BANCFIRST 2700 NORTH BROADWAY, SUITE 200 SPOKANE, WA 99201	Yrs. on this job 5 Yrs Yrs. employed in this line of work/profession 5
Position/Title/Type of Business	Business Phone (incl. area code)	Position/Title/Type of Business	Business Phone (incl. area code)
SALES MANAGER/ /	4259999999	ADMINISTRATIVE ASSISTANT/ /	4259999999
<b>If employed in current position for less than two years or if currently employed in more than one position, complete the following:</b>			
Name & Address of Employer	<input type="checkbox"/> Self Employed	Dates (from - to)	Monthly Income
			\$
Position/Title/Type of Business	Business Phone (incl. area code)	Position/Title/Type of Business	Business Phone (incl. area code)
/	/	/	/
Name & Address of Employer	<input type="checkbox"/> Self Employed	Dates (from - to)	Monthly Income
			\$
Position/Title/Type of Business	Business Phone (incl. area code)	Position/Title/Type of Business	Business Phone (incl. area code)
/	/	/	/

**V. MONTHLY INCOME AND COMBINED HOUSING EXPENSE INFORMATION**

Gross Monthly Income	Borrower	Co-Borrower	Total	Combined Monthly Housing Expense	Present	Proposed
Base Empl. Income*	\$ 8,500.00	\$ 3,500.00	\$ 12,000.00	Rent	\$	
Overtime				First Mortgage (P&I)	1,621.00	2,213.73
Bonuses				Other Financing (P&I)		
Commissions				Hazard Insurance		104.17
Dividends/Interest				Real Estate Taxes		416.67
Net Rental Income				Mortgage Insurance		131.25
Other (before completing, see the notice in "describe other income," below)				Homeowner Assn. Dues		125.00
				Other:		
<b>Total</b>	<b>\$ 8,500.00</b>	<b>\$ 3,500.00</b>	<b>\$ 12,000.00</b>	<b>Total</b>	<b>\$ 1,621.00</b>	<b>\$ 2,990.82</b>

\* Self Employed Borrower(s) may be required to provide additional documentation such as tax returns and financial statements.

B/C	Describe Other Income	Notice: Alimony, child support, or separate maintenance income need not be revealed if the Borrower (B) or Co-Borrower (C) does not choose to have it considered for repaying this loan.	Monthly Amount
			\$

**VI. ASSETS AND LIABILITIES**

This Statement and any applicable supporting schedules may be completed jointly by both married and unmarried Co-Borrowers if their assets and liabilities are sufficiently joined so that the Statement can be meaningfully and fairly presented on a combined basis; otherwise, separate Statements and Schedules are required. If the Co-Borrower section was completed about a non-applicant spouse or other person, this Statement and supporting schedules must be completed about that spouse or other person also.

Completed  Jointly  Not Jointly

ASSETS	Cash or Market Value	LIABILITIES	Monthly Payment & Months Left to Pay	Unpaid Balance
<b>Description</b>		<b>Liabilities and Pledged Assets.</b> List the creditor's name, address, and account number for all outstanding debts, including automobile loans, revolving charge accounts, real estate loans, alimony, child support, stock pledges, etc. Use continuation sheet, if necessary. Indicate by (*) those liabilities, which will be satisfied upon sale of real estate owned or upon refinancing of the subject property.		
Cash deposit toward purchase held by:	\$			
<b>List checking and savings accounts below</b>				
Name and address of Bank, S&L, or Credit Union		Best Ever Mortgage 121 Rockefeller	\$ 1,691.00 125	\$ 210,279.00 *
USAA Federal Savings Bank 10750 McDermott Frwy San Antonio, TX 78288-0544		Acct. no. 502088		
Acct. no.	\$ 45,000.00	Name and address of Company	\$ 1,671.00 126	\$ 210,027.00
Name and address of Bank, S&L, or Credit Union		Callable Mortgage 1234 Main Street		
USAA Federal Savings Bank 10750 McDermott Frwy San Antonio, TX 78288-0544		Acct. no. 757570		
Acct. no.	\$ 10,000.00	Name and address of Company	\$ 133.00 36	\$ 4,665.00
Name and address of Bank, S&L, or Credit Union		Allen Bank Card		
Fidelity Investments 82 Devonshire Street Boston, MA 02109		Acct. no. 435617		
Acct. no.	\$ 33,000.00	Name and address of Company	\$ (46.00) 34	\$ 1,554.00
Name and address of Bank, S&L, or Credit Union		Relentless Bank		
		Acct. no. 200021		
Acct. no.	\$	Name and address of Company	\$ 27.00 51	\$ 1,357.00
Stocks & Bonds (Company name/number & description)	\$	Bursting Credit		
GIFT FROM RELATIVE	3,000.00			
APPLE	70,000.00	Acct. no. 171442		
Real Estate Sale Proceeds	104,721.00	Name and address of Company	\$ 40.00 12	\$ 450.00
Life insurance net cash value	\$	Prime Visa		
Face amount: \$				
<b>Subtotal Liquid Assets</b>	<b>\$ 265,721.00</b>			
Real estate owned (enter market value from schedule of real estate owned)	\$	Acct. no. 411711***		
Vested interest in retirement fund	\$	Name and address of Company	\$	\$
Net worth of business(es) owned (attach financial statement)	\$	Negative Rent		21.00
Automobiles owned (make and year)	\$	*** SEE CONTINUATION SHEET ***		
		Acct. no.		
Other Assets (itemize)	\$	Alimony/Child Support/Separate Maintenance Payments Owed to:	\$ 600.00	
		Mrs. America		
		Job-Related Expense (child care, union dues, etc.)	\$ 0.00	
		<b>Total Monthly Payments</b>	<b>\$ 1,181.00</b>	
<b>Total Assets a.</b>	<b>\$ 265,721.00</b>	<b>Net Worth (a minus b)</b>	<b>\$ 45,593.00</b>	<b>Total Liabilities b.</b>
				<b>\$ 220,128.00</b>

Initials: \_\_\_\_\_

**VI. ASSETS AND LIABILITIES (cont'd)**

**Schedule of Real Estate Owned** (If additional properties are owned, use continuation sheet.)

Property Address (enter S if sold, PS if pending sale or R if rental being held for income)	Type of Property	Present Market Value	Amount of Mortgages & Liens	Gross Rental Income	Mortgage Payments	Insurance, Maintenance, Taxes & Misc.	Net Rental Income
1234 Main Street SPOKANE, WA 99201	R SFR	\$	\$ 210,027.00	\$ 2,200.00	\$ 1,671.00	\$	\$ -21.00
121 ROCKEFELLER SPOKANE, WA 99201	PS SFR	350,000.00	210,279.00		1,691.00		
4567 Second Street SPOKANE, WA 99201	Re SFR		3,600.00		350.00		
Totals		\$	\$ 213,627.00	\$ 2,200.00	\$ 3,712.00	\$	\$ -21.00

List any additional names under which credit has previously been received and indicate appropriate creditor name(s) and account number(s):

Alternate Name	Creditor Name	Account Number

**VII. DETAILS OF TRANSACTION**

**VIII. DECLARATIONS**

VII. DETAILS OF TRANSACTION		VIII. DECLARATIONS				
		If you answer "Yes" to any questions a through i, please use continuation sheet for explanation.				
		Borrower		Co-Borrower		
		Yes	No	Yes	No	
a. Purchase price	\$ 500,000.00					
b. Alterations, improvements, repairs						
c. Land (if acquired separately)						
d. Refinance (incl. debts to be paid off)						
e. Estimated prepaid items	2,760.79					
f. Estimated closing costs	6,666.72					
g. PMI, MIP, Funding Fee						
h. Discount (if Borrower will pay)	0.00					
<b>i. Total costs (add items a through h)</b>	<b>509,427.51</b>					
j. Subordinate financing	.00					
k. Borrower's closing costs paid by Seller	2,000.00					
l. Other Credits (explain)						
Paid by Lndr/Direct Bill/Other	100.00					
Paid at Application						
Earnest Money Deposit	0.00					
m. Loan amount (exclude PMI, MIP, Funding Fee financed)	450,000.00					
n. PMI, MIP, Funding Fee financed						
o. Loan amount (add m & n)	450,000.00					
p. Cash from/to Borrower (subtract j, k, l & o from i)	57,327.51					
		a. Are there any outstanding judgments against you?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
		b. Have you been declared bankrupt within the past 7 years?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
		c. Have you had property foreclosed upon or given title or deed in lieu thereof in the last 7 years?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
		d. Are you a party to a lawsuit?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
		e. Have you directly or indirectly been obligated on any loan which resulted in foreclosure, transfer of title in lieu of foreclosure, or judgment? (This would include such loans as home mortgage loans, SBA loans, home improvement loans, educational loans, manufactured (mobile) home loans, any mortgage, financial obligation, bond, or loan guarantee. If "Yes," provide details, including date, name, and address of Lender, FHA or VA case number, if any, and reasons for the action.)	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
		f. Are you presently delinquent or in default on any Federal debt or any other loan, mortgage, financial obligation, bond, or loan guarantee? If "Yes," give details as described in the preceding question.	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
		g. Are you obligated to pay alimony, child support, or separate maintenance?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
		h. Is any part of the down payment borrowed?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
		i. Are you a co-maker or endorser on a note?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
		j. Are you a U.S. citizen?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
		k. Are you a permanent resident alien?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
		<b>l. Do you intend to occupy the property as your primary residence?</b> If "Yes," complete question m below.	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
		m. Have you had an ownership interest in a property in the last three years?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
		(1) What type of property did you own - principal residence (PR), second home (SH), or investment property (IP)?	PR/SH/IP		PR/SH/IP	
		(2) How did you hold title to the home - solely by yourself (S), jointly with your spouse (SP), or jointly with another person (O)?	SP		SP	

**IX. ACKNOWLEDGEMENT AND AGREEMENT**

Each of the undersigned specifically represents to Lender and to Lender's actual or potential agents, brokers, processors, attorneys, insurers, servicers, successors and assigns and agrees and acknowledges that: (1) the information provided in this application is true and correct as of the date set forth opposite my signature and that any intentional or negligent misrepresentation of this information contained in this application may result in civil liability, including monetary damages, to any person who may suffer any loss due to reliance upon any misrepresentation that I have made on this application, and/or in criminal penalties including, but not limited to, fines or imprisonment or both under the provisions of Title 18, United States Code, Sec. 1001, et seq.; (2) the loan requested pursuant to this application (the "Loan") will be secured by a mortgage or deed of trust on the property described in this application; (3) the property will not be used for any illegal or prohibited purpose or use; (4) all statements made in this application are made for the purpose of obtaining a residential mortgage loan; (5) the property will be occupied as indicated in this application; (6) the Lender, its servicers, successors or assigns may retain the original and/or an electronic record of this application, whether or not the Loan is approved; (7) the Lender and its agents, brokers, insurers, servicers, successors, and assigns may continuously rely on the information contained in the application, and I am obligated to amend and/or supplement the information provided in this application if any of the material facts that I have represented herein should change prior to closing of the Loan; (8) in the event that my payments on the Loan become delinquent, the Lender, its servicers, successors or assigns may, in addition to any other rights and remedies that it may have relating to such delinquency, report my name and account information to one or more consumer reporting agencies; (9) ownership of the Loan and/or administration of the Loan account may be transferred with such notice as may be required by law; (10) neither Lender nor its agents, brokers, insurers, servicers, successors or assigns has made any representation or warranty, express or implied, to me regarding the property or the condition or value of the property; and (11) my transmission of this application as an "electronic record" containing my "electronic signature," as those terms are defined in applicable federal and/or state law (excluding audio and video recordings), or my facsimile transmission of this application containing a facsimile of my signature, shall be as effective, enforceable and valid as if a paper version of this application were delivered containing my original written signature.

**Acknowledgement.** Each of the undersigned hereby acknowledges that any owner of the Loan, its servicers, successors and assigns, may verify or reverify any information contained in this application or obtain any information or data relating to the Loan, for any legitimate business purpose through any source, including a source named in this application or a consumer reporting agency.

Borrower's Signature	Date	Co-Borrower's Signature	Date
X		X	

**X. INFORMATION FOR GOVERNMENT MONITORING PURPOSES**

The following information is requested by the Federal Government for certain types of loans related to a dwelling in order to monitor the lender's compliance with equal credit opportunity, fair housing and home mortgage disclosure laws. You are not required to furnish this information, but are encouraged to do so. The law provides that a lender may not discriminate either on the basis of this information, or on whether you choose to furnish it. If you furnish the information, please provide both ethnicity and race. For race, you may check more than one designation. If you do not furnish ethnicity, race, or sex, under Federal regulations, this lender is required to note the information on the basis of visual observation and surname if you have made this application in person. If you do not wish to furnish the information, please check the box below. (Lender must review the above material to assure that the disclosures satisfy all requirements to which the lender is subject under applicable state law for the particular type of loan applied for.)

<b>BORROWER</b> <input checked="" type="checkbox"/> I do not wish to furnish this information.	<b>CO-BORROWER</b> <input checked="" type="checkbox"/> I do not wish to furnish this information.
<b>Ethnicity:</b> <input type="checkbox"/> Hispanic or Latino <input type="checkbox"/> American Indian or Alaska Native <input type="checkbox"/> Asian <input type="checkbox"/> African American <input type="checkbox"/> Not Hispanic or Latino	<b>Ethnicity:</b> <input type="checkbox"/> Hispanic or Latino <input type="checkbox"/> American Indian or Alaska Native <input type="checkbox"/> Asian <input type="checkbox"/> African American <input type="checkbox"/> Not Hispanic or Latino
<b>Race:</b> <input type="checkbox"/> American Indian or Alaska Native <input type="checkbox"/> Asian <input type="checkbox"/> African American <input type="checkbox"/> Native Hawaiian or Other Pacific Islander <input type="checkbox"/> White	<b>Race:</b> <input type="checkbox"/> American Indian or Alaska Native <input type="checkbox"/> Asian <input type="checkbox"/> African American <input type="checkbox"/> Native Hawaiian or Other Pacific Islander <input type="checkbox"/> White
<b>Sex:</b> <input type="checkbox"/> Female <input type="checkbox"/> Male	<b>Sex:</b> <input type="checkbox"/> Female <input type="checkbox"/> Male

**To be Completed by Loan Originator:**  
 This information was provided:  In a face-to-face interview  By the applicant and submitted by fax or mail  
 In a telephone interview  By the applicant and submitted via e-mail or the Internet

<b>Loan Originator's Signature</b>	<b>Date</b>
X	02/05/2018
<b>Loan Originator's / Interviewer's Name</b>	<b>Loan Originator's / Interviewer's Identifier</b>
	<b>Loan Originator's Phone Number (including area code)</b>
<b>Loan Origination Company's Name</b>	<b>Loan Origination Company Identifier</b>
	<b>Loan Origination Company's Address</b>

**CONTINUATION SHEET/RESIDENTIAL LOAN APPLICATION**

Use this continuation sheet if you need more space to complete the Residential Loan Application. Mark <b>B</b> for Borrower or <b>C</b> for Co-Borrower.	Borrower:	Agency Case Number:
	JACK AMERICA	
	Co-Borrower:	Lender Case Number:
	DIANE AMERICA	9980019229

ADDITIONAL BORROWER ADDRESSES  
 4567 Second Street SPOKANE, WA 99201 (Owner for 0 Years and 0 Months)  
 ADDITIONAL COBORROWER ADDRESSES  
 4567 Second Street SPOKANE, WA 99201 (Owner for 0 Years and 0 Months)  
 ADDITIONAL LIABILITIES  
 CAPITAL BANK  
 Account # 529115 Balance: \$29.00 Payment: \$10.00 for 3 Months  
 Tax/Insurance - Second Street 4567 Second Street SPOKANE, WA 99201  
 Account # Balance: \$3,600.00 Payment: \$350.00 for 11 Months

I/We fully understand that it is a Federal crime punishable by fine or imprisonment, or both, to knowingly make any false statements concerning any of the above facts as applicable under the provisions of Title 18, United States Code, Section 1001, et seq.

Borrower's Signature:	Date	Co-Borrower's Signature:	Date
<b>X</b>		<b>X</b>	



**Demographic Information Addendum.** This section asks about your ethnicity, sex, and race.

**Demographic Information of Borrower**

The purpose of collecting this information is to help ensure that all applicants are treated fairly and that the housing needs of communities and neighborhoods are being fulfilled. For residential mortgage lending, federal law requires that we ask applicants for their demographic information (ethnicity, sex, and race) in order to monitor our compliance with equal credit opportunity, fair housing, and home mortgage disclosure laws. You are not required to provide this information, but are encouraged to do so. The law provides that we may not discriminate on the basis of this information, or on whether you choose to provide it. However, if you choose not to provide the information and you have made this application in person, federal regulations require us to note your ethnicity, sex, and race on the basis of visual observation or surname. The law also provides that we may not discriminate on the basis of age or marital status information you provide in this application.

**Instructions:** You may select one or more "Hispanic or Latino" origins and one or more designations for "Race." If you do not wish to provide some or all of this information, select the applicable check box.

**Applicant - JACK AMERICA**

**Ethnicity:**

- Hispanic or Latino
  - Mexican
  - Puerto Rican
  - Cuban
  - Other Hispanic or Latino (enter origin):

*(Examples: Argentinean, Colombian, Dominican, Nicaraguan, Salvadoran, Spaniard, etc.)*
- Not Hispanic or Latino
- I do not wish to provide this information

**Race:**

- American Indian or Alaska Native (enter name of enrolled or principal tribe):
- Asian
  - Asian Indian
  - Chinese
  - Filipino
  - Japanese
  - Korean
  - Vietnamese
  - Other Asian (enter race):

*(Examples: Hmong, Laotian, Thai, Pakistani, Cambodian, etc.)*
- Black or African American
- Native Hawaiian or Other Pacific Islander
  - Native Hawaiian
  - Guamanian or Chamorro
  - Samoan
  - Other Pacific Islander (enter race):

*(Examples: Fijian, Tongan, etc.)*
- White
- I do not wish to provide this information

**Sex:**

- Female
- Male
- I do not wish to provide this information

**(TO BE COMPLETED BY FINANCIAL INSTITUTION)**

**This demographic information was obtained through:**

- Face-to-Face Interview
- Telephone Interview
- Fax or Mail
- Email or Internet

**IF Face-to-Face:**

Was the ethnicity of the Borrower collected on the basis of visual observation or surname?  YES  NO

Was the race of the Borrower collected on the basis of visual observation or surname?  YES  NO

Was the sex of the Borrower collected on the basis of visual observation or surname?  YES  NO

**Co-Applicant - DIANE AMERICA**

**Ethnicity:**

- Hispanic or Latino
  - Mexican
  - Puerto Rican
  - Cuban
  - Other Hispanic or Latino (enter origin):

*(Examples: Argentinean, Colombian, Dominican, Nicaraguan, Salvadoran, Spaniard, etc.)*
- Not Hispanic or Latino
- I do not wish to provide this information

**Race:**

- American Indian or Alaska Native (enter name of enrolled or principal tribe):
- Asian
  - Asian Indian
  - Chinese
  - Filipino
  - Japanese
  - Korean
  - Vietnamese
  - Other Asian (enter race):

*(Examples: Hmong, Laotian, Thai, Pakistani, Cambodian, etc.)*
- Black or African American
- Native Hawaiian or Other Pacific Islander
  - Native Hawaiian
  - Guamanian or Chamorro
  - Samoan
  - Other Pacific Islander (enter race):

*(Examples: Fijian, Tongan, etc.)*
- White
- I do not wish to provide this information

**Sex:**

- Female
- Male
- I do not wish to provide this information

**(TO BE COMPLETED BY FINANCIAL INSTITUTION)**

**This demographic information was obtained through:**

- Face-to-Face Interview
- Telephone Interview
- Fax or Mail
- Email or Internet

**IF Face-to-Face:**

Was the ethnicity of the Borrower collected on the basis of visual observation or surname?  YES  NO

Was the race of the Borrower collected on the basis of visual observation or surname?  YES  NO

Was the sex of the Borrower collected on the basis of visual observation or surname?  YES  NO

Loan Number: **9980019229**



**THANK YOU FOR ATTENDING**

PLEASE LET US KNOW HOW WE CAN HELP YOU

**Priority**  
HOME LENDING, LLC

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# Priority

HOME LENDING, LLC

**WE HAVE SEVERAL LOCATIONS IN BOTH WASHINGTON AND OREGON TO SERVE YOU.  
PLEASE CHECK OUT OUR WEBSITE AT [WWW.PRIORITYLENDING.COM](http://WWW.PRIORITYLENDING.COM) FOR A LIST OF LOCATIONS.**

## **PRIORITY HOME LENDING, LLC**

1700 NW Gilman Boulevard, Suite 300 | Issaquah, WA 98027

Corporate Phone: 855.648.4663 | Company/Branch NMLS 1031451

WA CL-1031451 | AZ BK #1022462 | CARMLA 41DBO-71795 | Licensed under the Oregon Consumer Finance Act

Licensed by the Department of Financial Protection and Innovation under the California Residential Mortgage Lending Act.

This information is meant to be a guide showing the financing process. Not all transactions may follow the illustration or steps listed due to the requirements and process specific to the type of home loan a borrower qualifies for. Additional requirements, restrictions, and underwriting conditions may apply. Speak with your loan officer for details. Not a commitment to lend. Borrower must meet qualification criteria.

