

VIRGINIA NOTIFICATION TO MORTGAGE APPLICANTS

Loan Number: _____

APPLICANT(S) NAME AND CURRENT ADDRESS	LENDER/BROKER NAME AND ADDRESS
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THE BORROWER ACKNOWLEDGES THAT EXCEPT FOR TERMS LOCKED IN ON THE LOAN PRICING AGREEMENT ALL TERMS AND CONDITIONS OF THE LOAN TERMS QUOTED ARE SUBJECT TO CHANGE UNTIL SETTLEMENT. THIS APPLICATION DISCLOSURE IS PROVIDED TO COMPLY WITH THE VIRGINIA CODE ANN. § 6.1-2.9:5. THE FOLLOWING TERMS WILL APPLY TO THE LOAN FOR WHICH YOU HAVE APPLIED, IF YOUR APPLICATION IS APPROVED IN ACCORDANCE WITH THE UNDERWRITING GUIDELINES OF THE INVESTOR FUNDING THE LOAN.

LOAN TERMS

Interest Rate: _____

Total Points: _____

Fees (specify): _____

Other (specify): _____

NOTIFICATION

The loan terms, interest rate and fees quoted at the time of application are subject to change until the settlement date of the loan, unless a firm lock-in commitment is obtained. If you choose, if available, to obtain a firm lock-in commitment from the Lender, you will have the ability to fix, for a specified period of time, the interest rate and points of the loan for which you have applied. o

A firm lock-in commitment: is is not available from the Lender.

PROCESSING TIME

The Virginia Code Ann. § 6.1-2.9:5 requires any mortgage lender or mortgage broker to give you a good faith estimate of the processing time required for the loan for which you are applying. We estimate the time to process, approve, close, and fund your loan to be approximately _____ days. Our estimate assumes full cooperation from you. It also assumes receipt of all requested documentation in a timely manner, normally same day turn around. Our estimate also takes into consideration the time involved in obtaining accurate information from third parties not affiliated with us. These third parties include, but are not limited to: local governments, appraisal companies, credit bureaus, employers, other financial institutions, and other creditors. We will undertake every reasonable effort in processing your loan in a timely manner, but are not responsible for delays in the processing and approval of your loan resulting from a slow response time of any third party or outside service. For that reason, we cannot guarantee your loan will close and fund before the expiration of any lock-in date or before the conclusion of the estimated processing time shown above.

I HAVE READ AND UNDERSTAND ALL OF THE ABOVE AND AGREE TO ALL TERMS STATED IN THIS AGREEMENT

Loan Officer/Broker

Date

Applicant

Date

Applicant

Date

Applicant

Date

Applicant

Date