

# **VA Home Loans Training**

## **“How To Build A VA Loan File”**

### **Document Handout Punch List**

#### **Chapter 1: VA Loan Products and Loan Basics**

IRRRL full origination loan package:

- Uniform Residential Loan Application (Freddie Mac 65 of Fannie Mae 1003)
- VA Form 26-0286, VA Loan Summary Sheet
- Prior Loan Validation screen printout from WebLGY (certifies eligibility for IRRRL)
- Funding Fee Payment Receipt
- Old vs New Certification
- VA Form 26-8923, Interest Rate Reduction Refinance Loan Worksheet
- VA Form 26-1820, Report and Certification of Loan Disbursement
- Funding Fee Exemption Questionnaire
- VA Form 26-8937, Verification of Benefits (if applicable)
- Good Faith Estimate
- HUD-1 Settlement Statement
- Federal Collection Policy Notice
- IRRRL Lenders Certification

#### **Chapter 2: Obtaining A Certificate of Eligibility**

- VA Form 26-1880, Request for a Certificate of Eligibility
- VA Form 26-1817, Request for Determination of Loan Guaranty Eligibility – Surviving Spouse

#### **Chapter 3: Getting Started**

- Certificate of Eligibility
- Purchase contract with escape clause (escape clause only provided)
- Good Faith Estimate (as revised by HUD effective January 1, 2010)
- Uniform Residential Loan Application (Freddie Mac 65 or Fannie Mae 1003 are acceptable)
- VA Form 26-1802a, Addendum to the URLA
- Tri-merged credit report (not provided)
- Equal Credit Opportunity Certification
- General authorization form
- VA Form 26-8497, Request for Verification of Employment
- VA Form 26-8497a, Request for Verification of Deposit
- Funding fee exemption questionnaire
- VA Form 26-8937, Verification of VA Benefits (only if veteran answered “yes” to funding fee exemption questionnaire)
- Counseling Checklist for Military Homebuyers (if active duty at time of closing)
- Paystubs (most recent 1 month) – not provided

- Bank and investment statements (most recent 2 month) – not provided
- W-2's (most recent 2 years) – not provided
- Tax forms (most recent 2 years) – not provided

#### **Chapter 4: VA Appraisal Process**

- VA Form 26-1805, Request for Determination of Reasonable Value (automatically sent via TAS system when appraisal ordered)
- Uniform Residential Appraisal Report (Fannie Mae Form 1004 revised and 1004MC addendum)
- VA Notice of Value
- NPMA-33, Wood Destroying Insect Inspection Report

#### **Chapter 5: Funding Fees**

- VA Form 26-8937, Verification of Benefits (were any questions on the funding fee exemption questionnaire form answered "yes"?)

#### **Chapter 6: Underwriting**

- VA Form 26-6393, Loan Analysis
- Automated Underwriting System Feedback Certificate (if approved through AUS)
- Automated Underwriting System Documentation Certificate (if approved through AUS)
- CAIVRS Authorization (can either be printed out or authorization number typed on VA Form 26-6393 in the remarks section)

#### **Chapter 7: Loan Closing and Submission**

- VA Form 26-0286, Loan Summary Sheet
- VA Form 26-1820, Report of Loan Disbursement
- VA Funding Fee Receipt
- HUD-1 Settlement Statement (as revised by HUD effective January 1, 2010)
- Energy Efficient Mortgage documentation (copies of contractor's bid and certification of release of escrow)
- Other escrow documentation (seasonal NOV condition)
- Divorce decree (if necessary)
- Loan Guaranty Certificate (obtained after loan is coded for guaranty)

#### **Chapter 8: Special Circumstances**

- General or Specific Power of Attorney
- Alive and Well Certification (on lender's corporate letterhead)

## **Loan Basics:**

# **Interest Rate Reduction Refinancing Loan (IRRRL) Documents**

## IRRRL Loan Submission Requirements

Order	Document
1	Lender's cover or transmittal letter (if used).
2	VA Form 26-0285, VA Transmittal List. (DISCONTINUED)
3	VA Form 26-0286, VA Loan Summary Sheet.
4	VA Form 26-8320 (or 26-8320a), Certificate of Eligibility, or a request for a duplicate certificate on VA Form 26-1880, Request for a Certificate of Eligibility.
5	Funding fee receipt. <input type="checkbox"/>  <i>Reference:</i> See section 8 of chapter 8 for information on exemptions.
6	Statement signed by the veteran acknowledging the effect of the refinancing loan on the veteran's loan payments and interest rate. <ul style="list-style-type: none"> <li>• The statement must show the interest rate and monthly payments for the new loan versus that for the old loan.</li> <li>• The statement must also indicate how long it will take to recoup ALL closing costs (both those included in the loan and those paid outside of closing).</li> <li>• If applicable, the veteran's statement may be combined with the lender's certification that the veteran qualifies for the new monthly payment which exceeds the previous payment by 20 percent or more.</li> </ul>
7	VA Form 26-8923, Interest Rate Reduction Refinancing Loan Worksheet.
8	VA Form 26-1820, Report and Certification of Loan Disbursement.
9	VA Form 26-8937, Verification of VA Benefit-Related Indebtedness (if applicable).
10	HUD-1, settlement statement.
11	VA Form 26-0503, Federal Collection Policy Notice.
12	Lender's certification that the prior loan was current (not 30 days or more past due) at the time of loan closing.
13	If loan is submitted more than 60 days after loan closing, a statement signed by a corporate officer of the lender which identifies the loan, provides the specific reasons for late reporting and certifies that the loan is current. This statement must be submitted with any late request for issuance of a Loan Guaranty Certificate.

14	Documentation of the cost of energy efficiency improvements included in the loan. For cash reimbursement of the veteran, the improvements must have been completed within the 90 days immediately preceding the date of the loan.  <b>Reference:</b> See section 3 of chapter 7.
15	Any other necessary documents (see section 6 of chapter 5).

# 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):

<b>Borrower</b>	<b>Co-Borrower</b>	<b>I. TYPE OF MORTGAGE AND TERMS OF LOAN</b>			
<b>Mortgage Applied for:</b> <input type="checkbox"/> VA <input type="checkbox"/> Conventional <input type="checkbox"/> Other (explain):		Agency Case Number		Lender Case Number	
<input type="checkbox"/> FHA <input type="checkbox"/> USDA/Rural <input type="checkbox"/> Housing Service					
Amount \$	Interest Rate %	No. of Months	<b>Amortization Type:</b> <input type="checkbox"/> Fixed Rate <input type="checkbox"/> Other (explain):		
			<input type="checkbox"/> GPM <input type="checkbox"/> ARM (type):		

<b>II. PROPERTY INFORMATION AND PURPOSE OF LOAN</b>	
Subject Property Address (street, city, state & ZIP)	No. of Units
Legal Description of Subject Property (attach description if necessary)	Year Built
Purpose of Loan: <input type="checkbox"/> Purchase <input type="checkbox"/> Construction <input type="checkbox"/> Other (explain): <input type="checkbox"/> Refinance <input type="checkbox"/> Construction-Permanent	Property will be: <input type="checkbox"/> Primary Residence <input type="checkbox"/> Secondary Residence <input type="checkbox"/> Investment

*Complete this line if construction or construction-permanent loan.*

Year Lot Acquired	Original Cost	Amount Existing Liens	(a) Present Value of Lot	(b) Cost of Improvements	Total (a + b)
	\$	\$	\$	\$	\$

*Complete this line if this is a refinance loan.*

Year Acquired	Original Cost	Amount Existing Liens	Purpose of Refinance	Describe Improvements	<input type="checkbox"/> made	<input type="checkbox"/> to be made
	\$	\$		Cost: \$		

Title will be held in what Name(s)	Manner in which Title will be held	Estate will be held in: <input type="checkbox"/> Fee Simple <input type="checkbox"/> Leasehold (show expiration date)
Source of Down Payment, Settlement Charges, and/or Subordinate Financing (explain)		

<b>Borrower</b>	<b>Co-Borrower</b>		
<b>III. BORROWER INFORMATION</b>			
Borrower's Name (include Jr. or Sr. if applicable)		Co-Borrower's Name (include Jr. or Sr. if applicable)	
Social Security Number	Home Phone (incl. area code)	DOB (mm/dd/yyyy)	Yrs. School
<input type="checkbox"/> Married <input type="checkbox"/> Unmarried (include single, divorced, widowed)		Dependents (not listed by Co-Borrower) no. _____ ages _____	
Present Address (street, city, state, ZIP)		Present Address (street, city, state, ZIP)	
<input type="checkbox"/> Own <input type="checkbox"/> Rent ___ No. Yrs.		<input type="checkbox"/> Own <input type="checkbox"/> Rent ___ No. Yrs.	
Mailing Address, if different from Present Address		Mailing Address, if different from Present Address	

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

Former Address (street, city, state, ZIP)	<input type="checkbox"/> Own <input type="checkbox"/> Rent ___ No. Yrs.	Former Address (street, city, state, ZIP)	<input type="checkbox"/> Own <input type="checkbox"/> Rent ___ No. Yrs.
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<b>Borrower</b>	<b>Co-Borrower</b>		
<b>IV. EMPLOYMENT INFORMATION</b>			
Name & Address of Employer		Name & Address of Employer	
<input type="checkbox"/> Self Employed		<input type="checkbox"/> Self Employed	
Yrs. on this job		Yrs. on this job	
Yrs. employed in this line of work/profession		Yrs. employed in this line of work/profession	
Position/Title/Type of Business	Business Phone (incl. area code)	Position/Title/Type of Business	Business Phone (incl. area code)

*If employed in current position for less than two years or if currently employed in more than one position, complete the following:*

Borrower		IV. EMPLOYMENT INFORMATION (cont'd)		Co-Borrower	
Name & Address of Employer	<input type="checkbox"/> Self Employed	Dates (from - to)	Name & Address of Employer	<input type="checkbox"/> Self Employed	Dates (from - to)
		Monthly Income			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)	Name & Address of Employer	<input type="checkbox"/> Self Employed	Dates (from - to)
		Monthly Income			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*	\$	\$	\$	Rent	\$	
Overtime				First Mortgage (P&I)		\$
Bonuses				Other Financing (P&I)		
Commissions				Hazard Insurance		
Dividends/Interest				Real Estate Taxes		
Net Rental Income				Mortgage Insurance		
Other (before completing, see the notice in "describe other income," below)				Homeowner Assn. Dues		
				Other:		
Total	\$	\$	\$	Total	\$	\$

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

**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.

B/C	Monthly Amount
	\$

VI. ASSETS AND LIABILITIES
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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 and Pledged Assets. 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.
Description		
Cash deposit toward purchase held by:	\$	
<i>List checking and savings accounts below</i>		
Name and address of Bank, S&L, or Credit Union		Name and address of Company
		\$ Payment/Months
Acct. no.	\$	\$
		\$
Acct. no.	\$	\$
		\$
Acct. no.	\$	\$
		\$

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

Name and address of Bank, S&L, or Credit Union		Name and address of Company		\$ Payment/Months	\$
Acct. no.	\$	Acct. no.			
Stocks & Bonds (Company name/number & description)	\$	Name and address of Company	\$ Payment/Months	\$	
		Acct. no.			
Life insurance net cash value	\$	Name and address of Company	\$ Payment/Months	\$	
Face amount: \$					
<b>Subtotal Liquid Assets</b>	<b>\$</b>				
Real estate owned (enter market value from schedule of real estate owned)	\$				
Vested interest in retirement fund	\$				
Net worth of business(es) owned (attach financial statement)	\$	Acct. no.			
Automobiles owned (make and year)	\$	Alimony/Child Support/Separate Maintenance Payments Owed to:	\$		
Other Assets (itemize)	\$	Job-Related Expense (child care, union dues, etc.)	\$		
		<b>Total Monthly Payments</b>	<b>\$</b>		
<b>Total Assets a.</b>	<b>\$</b>	<b>Net Worth (a minus b)</b>	<b>\$</b>	<b>Total Liabilities b.</b>	<b>\$</b>

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
		\$	\$	\$	\$	\$	\$
	<b>Totals</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>

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**

	\$	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		a. Are there any outstanding judgments against you?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
b. Alterations, improvements, repairs		b. Have you been declared bankrupt within the past 7 years?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
c. Land (if acquired separately)		c. Have you had property foreclosed upon or given title or deed in lieu thereof in the last 7 years?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
d. Refinance (incl. debts to be paid off)		d. Are you a party to a lawsuit?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
e. Estimated prepaid items		e. Have you directly or indirectly been obligated on any loan which resulted in foreclosure, transfer of title in lieu of foreclosure, or judgment?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
f. Estimated closing costs		(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.)				
g. PMI, MIP, Funding Fee						
h. Discount (if Borrower will pay)						
i. Total costs (add items a through h)						

VII. DETAILS OF TRANSACTION		VIII. DECLARATIONS			
		Borrower		Co-Borrower	
		Yes	No	Yes	No
j.	Subordinate financing	If you answer "Yes" to any questions a through i, please use continuation sheet for explanation.			
k.	Borrower's closing costs paid by Seller	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
l.	Other Credits (explain)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
m.	Loan amount (exclude PMI, MIP, Funding Fee financed)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
n.	PMI, MIP, Funding Fee financed	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
o.	Loan amount (add m & n)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
p.	Cash from/to Borrower (subtract j, k, l & o from i)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input 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? g. Are you obligated to pay alimony, child support, or separate maintenance? h. Is any part of the down payment borrowed? i. Are you a co-maker or endorser on a note? j. Are you a U.S. citizen? k. Are you a permanent resident alien? l. Do you intend to occupy the property as your primary residence? If Yes," complete question m below. m. Have you had an ownership interest in a property in the last three years? (1) What type of property did you own—principal residence (PR), second home (SH), or investment property (IP)? (2) How did you hold title to the home— by yourself (S), jointly with your spouse (SP), or jointly with another person (O)?			

**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, fine 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 laws (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 X	Date	Co-Borrower's Signature X	Date
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**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 type="checkbox"/> I do not wish to furnish this information	<b>CO-BORROWER</b> <input type="checkbox"/> I do not wish to furnish this information
<b>Ethnicity:</b> <input type="checkbox"/> Hispanic or Latino <input type="checkbox"/> Not Hispanic or Latino	<b>Ethnicity:</b> <input type="checkbox"/> Hispanic or Latino <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"/> Black or 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"/> Black or 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  
 In a telephone interview  
 By the applicant and submitted by fax or mail  
 By the applicant and submitted via e-mail or the Internet

Loan Originator's Signature X	Date
Loan Originator's Name (print or type)	Loan Originator Identifier
Loan Origination Company's Name	Loan Origination Company Identifier
	Loan Originator's Phone Number (including area code)
	Loan Origination Company's Address

**CONTINUATION SHEET/RESIDENTIAL LOAN APPLICATION**

Use this continuation sheet if you need more space to complete the Residential Loan Application. Mark **B** for Borrower or **C** for Co-Borrower.

Borrower:

Agency Case Number:

Co-Borrower:

Lender Case Number:

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 <b>X</b>	Date	Co-Borrower's Signature <b>X</b>	Date
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VA LOAN SUMMARY SHEET

1. VA'S 12-DIGIT LOAN NUMBER		
2. VETERAN'S NAME (First, middle, last)		
3. VETERAN'S SOCIAL SECURITY NUMBER	4. GENDER OF VETERAN (Check one) <input type="checkbox"/> MALE <input type="checkbox"/> FEMALE	5. VETERAN'S DATE OF BIRTH (mm/dd/yyyy)
6A. ETHNICITY <input type="checkbox"/> NOT HISPANIC OR LATINO <input type="checkbox"/> HISPANIC OR LATINO	6B. RACE (May select more than one) <input type="checkbox"/> AMERICAN INDIAN OR ALASKAN NATIVE <input type="checkbox"/> ASIAN <input type="checkbox"/> BLACK OR AFRICAN AMERICAN <input type="checkbox"/> NATIVE HAWAIIAN OR PACIFIC ISLANDER <input type="checkbox"/> WHITE <input type="checkbox"/> UNKNOWN	
7. ENTITLEMENT CODE (01 to 11, from VA Certificate of Eligibility)		8. AMOUNT OF ENTITLEMENT AVAILABLE (From VA Certificate of Eligibility)
9. BRANCH OF SERVICE (Check one) <input type="checkbox"/> 1. ARMY <input type="checkbox"/> 2. NAVY <input type="checkbox"/> 3. AIR FORCE <input type="checkbox"/> 4. MARINE CORPS <input type="checkbox"/> 5. COAST GUARD <input type="checkbox"/> 6. OTHER		
10. MILITARY STATUS (Check One) <input type="checkbox"/> 1. SEPARATED FROM SERVICE <input type="checkbox"/> 2. IN SERVICE		
11. FIRST TIME HOME BUYER (Check one) <input type="checkbox"/> YES <input type="checkbox"/> NO <span style="border: 1px solid black; padding: 2px;">This means a veteran who has not previously purchased a home, either by cash, assumption, or new financing.</span>		
12. LOAN PROCEDURE (Check one) <input type="checkbox"/> AUTOMATIC <input type="checkbox"/> AUTO-IRRRL <input type="checkbox"/> VA PRIOR APPROVAL		
13. PURPOSE OF LOAN (Check one) <input type="checkbox"/> 1. HOME (INCLUDES MH ON PERMANENT FOUNDATION) <input type="checkbox"/> 2. MANUFACTURED HOME <input type="checkbox"/> 3. CONDOMINIUM <input type="checkbox"/> 4. ALTERATIONS/IMPROVEMENTS <input type="checkbox"/> 5. REFINANCE		
14. LOAN CODE (Check one) <input type="checkbox"/> 1. PURCHASE <input type="checkbox"/> 2. IRRRL (STREAMLINE REFINANCE) <input type="checkbox"/> 3. REGULAR ("Cash-out") REFINANCE <input type="checkbox"/> 4. MANUFACTURED HOME REFINANCE <input type="checkbox"/> 5. REFINANCING OF CONSTRUCTION LOAN, LAND SALE CONTRACT OR LOAN ASSUMED AT HIGHER RATE OF INTEREST (*Maximum guaranty on these loans is \$36,000)		
15. PRIOR LOAN TYPE (Note: Must be completed if Regular ("Cash-out") Refinance is selected in Item 14) <input type="checkbox"/> 1. FHA-FIXED <input type="checkbox"/> 2. FHA-ARM/HARM <input type="checkbox"/> 3. CONVENTIONAL-FIXED <input type="checkbox"/> 4. CONVENTIONAL-ARM/HARM <input type="checkbox"/> 5. CONVENTIONAL-INTEREST ONLY <input type="checkbox"/> 6. VA-FIXED <input type="checkbox"/> 7. VA-ARM/HARM <input type="checkbox"/> 8. OTHER		
16. TYPE OF MORTGAGE (Check one) <input type="checkbox"/> 0. REGULAR FIXED PAYMENT <input type="checkbox"/> 1. GPM-NEVER TO EXCEED NOV <input type="checkbox"/> 2. OTHER GPMs <input type="checkbox"/> 3. GEM <input type="checkbox"/> 4. TEMPORARY BUYDOWN <input type="checkbox"/> 5. HYBRID ARM <input type="checkbox"/> 6. ARM		
17. TYPE OF HYBRID-ARM (NOTE: Must be completed if Hybrid Arm is selected in Item 16) <input type="checkbox"/> 3/1 <input type="checkbox"/> 5/1 <input type="checkbox"/> 7/1 <input type="checkbox"/> 10/1		
18. TYPE OF OWNERSHIP (Check one) <input type="checkbox"/> 1. SOLE OWNERSHIP (VETERAN & SPOUSE OR VETERAN ONLY) <input type="checkbox"/> 2. JOINT - 2 OR MORE VETERANS <input type="checkbox"/> 3. JOINT - VETERAN/NON-VETERAN		19. CLOSING DATE (mm/dd/yyyy)
20. PURCHASE PRICE (N/A for Refinance Loans)		\$
21. REASONABLE VALUE (For IRRRLs - If appraisal has not been done, loan amount of prior VA loan)		\$
22. ENERGY IMPROVEMENTS (Check all applicable boxes) <input type="checkbox"/> NONE <input type="checkbox"/> INSTALLATION OF SOLAR HEATING/COOLING <input type="checkbox"/> REPLACEMENT OF A MAJOR SYSTEM <input type="checkbox"/> ADDITION OF A NEW FEATURE <input type="checkbox"/> INSULATION, CAULKING, WEATHER-STRIPPING, ETC. <input type="checkbox"/> OTHER IMPROVEMENTS		\$
23. LOAN AMOUNT (Purchase - Purchase Price or RV (lesser) + Funding Fee) (Refi - Max 90% LTV + Funding Fee) (IRRRL - Old Loan Payoff + All Closing Costs)		\$
24. PROPERTY TYPE (Check one) <input type="checkbox"/> NEITHER <input type="checkbox"/> PUD <input type="checkbox"/> CONDOMINIUM		
25. APPRAISAL TYPE (Check one) <input type="checkbox"/> IND - SINGLE PROPERTY-IND APPRAISAL <input type="checkbox"/> ONE - MASTER CRV CASE (MCRV) <input type="checkbox"/> LAPP - LENDER APPRAISAL <input type="checkbox"/> MBL - MANUFACTURED HOME <input type="checkbox"/> HUD - CONVERSION <input type="checkbox"/> PMC - PROP. MGMT. CASE		

<b>26. TYPE OF STRUCTURE (Check one)</b>			
<input type="checkbox"/> 1. CONVENTIONAL CONSTRUCTION	<input type="checkbox"/> 2. SINGLEWIDE M/H	<input type="checkbox"/> 3. DOUBLEWIDE M/H	
<input type="checkbox"/> 4. M/H LOT ONLY	<input type="checkbox"/> 5. PREFABRICATED HOME	<input type="checkbox"/> 6. CONDOMINIUM CONVERSION	
<b>27. PROPERTY DESIGNATION (Check one)</b>			
<input type="checkbox"/> 1. EXISTING OR USED HOME, CONDO, M/H		<input type="checkbox"/> 2. APPRAISED AS PROPOSED CONSTRUCTION	
<input type="checkbox"/> 3. NEW EXISTING - NEVER OCCUPIED		<input type="checkbox"/> 4. ENERGY IMPROVEMENTS	
<b>28. NO. OF UNITS (Check one)</b>			<b>29. MCRV NO.</b>
<input type="checkbox"/> SINGLE <input type="checkbox"/> TWO UNITS <input type="checkbox"/> THREE UNITS <input type="checkbox"/> FOUR OR MORE			
<b>30. MANUFACTURED HOME CATEGORY (Check one)</b>			
<input type="checkbox"/> 0. OTHER - NOT M/H		<input type="checkbox"/> 1. M/H ONLY (RENTED SPACE)	
<input type="checkbox"/> 2. M/H ONLY (VETERAN-OWNED LOT)		<input type="checkbox"/> 7. M/H ON PERMANENT FOUNDATION	
<b>31. PROPERTY ADDRESS</b>			
<b>32. CITY</b>	<b>33. STATE</b>	<b>34. ZIP CODE</b>	<b>35. COUNTY</b>
<b>36. LENDER VA ID NUMBER</b>	<b>37. AGENT VA ID NUMBER (If applicable)</b>	<b>38. LENDER LOAN NUMBER</b>	
<b>FOR LAPP CASES ONLY</b>			
<b>39. LENDER SAR ID NUMBER</b>			
<b>40. GROSS LIVING AREA (Square Feet)</b>	<b>41. AGE OF PROPERTY (Yrs.)</b>	<b>42. DATE SAR ISSUED NOTIFICATION OF VALUE (mm/dd/yyyy)</b>	
<b>43. TOTAL ROOM COUNT</b>	<b>44. BATHS (No.)</b>	<b>45. BEDROOMS (No.)</b>	
<b>46. IF PROCESSED UNDER LAPP, WAS THE FEE APPRAISER'S ORIGINAL VALUE ESTIMATE CHANGED OR REPAIR RECOMMENDATIONS REVISED, OR DID THE SAR OTHERWISE MAKE SIGNIFICANT ADJUSTMENTS?</b>			
<input type="checkbox"/> YES (If "Yes," there must be written justification by fee appraiser and/or SAR) <input type="checkbox"/> NO			
<b>INCOME INFORMATION (Not Applicable for IRRRLs)</b>			
<b>47A. LOAN PROCESSED UNDER VA RECOGNIZED AUTOMATED UNDERWRITING SYSTEM</b>			
<input type="checkbox"/> YES <input type="checkbox"/> NO (If "Yes," Complete Item 47B and 47C)			
<b>47B. WHICH SYSTEM WAS USED?</b>		<b>47C. RISK CLASSIFICATION</b>	
<input type="checkbox"/> 01. LP <input type="checkbox"/> 02. DU <input type="checkbox"/> 03. PMI AURA <input type="checkbox"/> 04. CLUES <input type="checkbox"/> 05. ZIPPY		<input type="checkbox"/> 1. APPROVE <input type="checkbox"/> 2. REFER	
<b>48. CREDIT SCORE (Enter the median credit score for the veteran only)</b>			
<b>49. LIQUID ASSETS</b>			\$
<b>50. TOTAL MONTHLY GROSS INCOME (Item 31+Item 38 from VA Form 26-6393)</b>			\$
<b>51. RESIDUAL INCOME</b>			\$
<b>52. RESIDUAL INCOME GUIDELINE</b>			\$
<b>53. DEBT- INCOME RATIO (If Income Ratio is over 41% and Residual Income is not 120% of guideline, statement of justification signed by underwriter's supervisor must be included on or with VA Form 26-6393)</b>			
<b>54. SPOUSE INCOME CONSIDERED</b>			%
<input type="checkbox"/> YES <input type="checkbox"/> NO (If "Yes," Complete Item 55)			
<b>55. SPOUSE'S INCOME AMOUNT (If considered)</b>			\$
<b>DISCOUNT INFORMATION (Applicable for All Loans)</b>			
<b>56. DISCOUNT POINTS CHARGED</b>		% OR	\$
<b>57. DISCOUNT POINTS PAID BY VETERAN</b>		% OR	\$
<b>58. TERM (Months)</b>	<b>59. INTEREST RATE</b>	<b>60. FUNDING FEE EXEMPT</b>	
	%	<input type="checkbox"/> Y - EXEMPT <input type="checkbox"/> N - NOT EXEMPT	
<b>FOR IRRRLS ONLY</b>			
<b>61. PAID IN FULL VA LOAN NUMBER</b>			
<b>62. ORIGINAL LOAN AMOUNT</b>		<b>63. ORIGINAL INTEREST RATE</b>	
\$		%	
<b>64. REMARKS</b>			

Enter LIN, SSN, or Service Number. Last name required.

Only active loans will be returned

You may use \* for last names shorter than 5 letters. (Example: LEE\*\*)

Search Criteria	
LIN	10-10-6-0616293
SSN	
Service Number	
Last Name(First 5)*	CLAY*
<input type="button" value="Search"/>	

**Search Results**

LIN	Name	Address	Interest Rate	Entitlement Code	Branch Of Service	Loan Amount	Guaranty Amount	Description	Loan Type
10-10-6-0616293	STACY CLAY	RAPHO ST MANHEIM PA, 17545		09	Navy	155,268	38,817	Active Loan	Refinancing

lgymjami

Welcome Screen | Change Password | Log Out

View Transaction Receipt

Back | Print

**VA Funding Fee Receipt**

**Pay.gov Tracking ID:** 2524BVH4  
**Receipt Number:** 000002208814001

**Calculated Payment Amount**

**Total Loan Amount:** \$155,268  
**Funding Fee Amount:** \$3,268.00  
**Late Fee:** \$0.00  
**Interest Due:** \$0.00  
**Payment Amount:** \$3,268.00

Entire Funding Fee included in Total Loan Amount.  
 No Energy Improvement Funds included in Total Loan Amount.

**Payment Request Data**

VA Loan Number: 10-10 -6 -0616293

**Lender ID:** 2595540000  
**Lender Name:** RESIDENTIAL FINANCE CORP  
**Lender Loan Number:** 1009214171

**Veteran Data**

MAYFIELD , STACY L [Primary]

**Loan Category:** OTHER REFINANCING  
**Property State:** PENNSYLVANIA  
**Property County:** LANCASTER  
**Effective Date:** 12/15/2010  
**Closing Date:** 12/14/2010  
**Base Loan Amount:** \$152,000.00

**VA Interest Rate Reduction Refinance Proposal  
Old vs. New Statement  
(Sample)**

VA Loan Number:  
Veteran:  
Co-obligor:

Property Address:  
Street Address:  
City, State ZIP

Name and Address of Lender:

**Proposed VA Loan**

VA Loan Number:  
Loan Amount:  
Interest Rate:  
Term of Loan:  
Principal & Interest:

**Old VA Loan**

VA Loan Number:  
Loan Amount:  
Interest Rate:  
Original Term of Loan:  
Principal & Interest:

# of months to recoup closing costs: \_\_\_\_\_ (total closing costs divided by  
number of months to repay)

I hereby acknowledge that my interest rate and monthly payments will be reduced or the term of my loan will be reduced, as noted above if my proposed loan is approved and closed. I understand that in addition to the principal and interest payment above, I will be required to make monthly payments towards taxes and insurance.

_____	_____
Veteran	Date
_____	_____
Co-obligor	Date

I currently occupy the home as my principal residence that will be secured by this loan.

_____	_____
Veteran	Date
_____	_____
Co-obligor	Date

**OR**

I previously occupied the home as my principal residence that will be secured by this loan.

_____	_____
Veteran	Date
_____	_____
Co-obligor	Date



Department of Veterans Affairs

## INTEREST RATE REDUCTION REFINANCING LOAN WORKSHEET

**PRIVACY ACT NOTICE:** VA will not disclose information collected on this form to any source other than what has been authorized under the Privacy Act of 1974 or Title 38, Code of Federal Regulations 1.576 for routine uses (i.e., to a member of Congress inquiring on behalf of a veteran) as identified in the VA system of records, 55VA26, Loan Guaranty Home, Condominium and Manufactured Home Loan Applicant Records, Specially Adapted Housing Applicant Records, and Vendee Loan Applicant Records - VA, and published in the Federal Register. Your obligation to respond is voluntary; however, failure to complete the form could result in your making a loan in excess of the allowable amount.

**RESPONDENT BURDEN:** This information is needed to help you determine the appropriate amount of the VA-guaranteed loan you intend to process. Title 38, United States Code, allows us to ask for this information. We estimate that you will need an average of 10 minutes to review the instructions, find the information, and complete this form. VA cannot conduct or sponsor a collection of information unless a valid OMB control number is displayed. You are not required to respond to a collection of information if this number is not displayed. Valid OMB control numbers can be located on the OMB Internet Page [www.whitehouse.gov/omb/library/OMBINV.VA.EPA.html#VA](http://www.whitehouse.gov/omb/library/OMBINV.VA.EPA.html#VA). If desired, you can call 1-800-827-1000 to get information on where to send comments or suggestions about this form.

NOTE - Submit this form when requesting guaranty on an Interest Rate Reduction Refinancing Loan.	VA LOAN NUMBER
--	----------------

### SECTION I - INITIAL COMPUTATION

LINE NO.	ITEM	AMOUNT
1.	EXISTING VA LOAN BALANCE (PLUS COST OF ENERGY EFFICIENT IMPROVEMENTS)	\$
2.	SUBTRACT ANY CASH PAYMENT FROM VETERAN	-
3.	<b>TOTAL</b>	\$

### SECTION II - PRELIMINARY LOAN AMOUNT

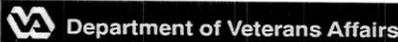
4.	ENTER TOTAL FROM LINE 3	\$
5.	ADD _____ % DISCOUNT BASED ON LINE 4	+
6.	ADD _____ % ORIGINATION FEE BASED ON LINE 4	+
7.	ADD _____ % FUNDING FEE BASED ON LINE 4	+
8.	ADD OTHER ALLOWABLE CLOSING COSTS AND PREPAIDS	+
9.	<b>TOTAL</b>	\$

### SECTION III - FINAL COMPUTATION

10.	ENTER TOTAL FROM LINE 9	\$
11.	ADD _____ % DISCOUNT BASED ON LINE 10	+
12.	<b>SUBTOTAL</b>	=
13.	SUBTRACT AMOUNT SHOWN ON LINE 5	-
14.	<b>SUBTOTAL</b>	=
15.	SUBTRACT AMOUNT SHOWN ON LINE 7	-
16.	<b>SUBTOTAL</b>	=
17.	ADD _____ % FUNDING FEE BASED ON LINE 16	+
18.	<b>TOTAL - MAXIMUM LOAN AMOUNT</b>	\$ *

NOTE: \* MAXIMUM LOAN AMOUNT MAY BE ROUNDED OFF, BUT MUST ALWAYS BE ROUNDED DOWN TO AVOID CASH TO THE VETERAN. ROUND-OFF AMOUNTS OF LESS THAN \$50 DO NOT REQUIRE RECOMPUTATION.

DATE	NAME OF LENDER	SIGNATURE AND TITLE OF OFFICER OF LENDER
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**REPORT AND CERTIFICATION OF LOAN DISBURSEMENT**

AUTOMATIC PROCEDURE  PRIOR APPROVAL PROCEDURE

**INSTRUCTIONS TO LENDERS:** For use by lenders closing VA loans under 38 U.S.C. 3710. After closing of the loan and completion of the form, the original is to be forwarded to the VA, the duplicate is to be retained by the lender, the triplicate is to be provided to the veteran. With this report, unless previously submitted to VA, please submit the following: (a) copy of the borrower's loan application to you showing income, assets, and obligations; (b) the ORIGINAL verification(s) of employment and earnings; (c) ORIGINAL credit report on the borrower and coborrower, if any; (d) ORIGINAL VA Form 26-8937, Verification of VA Benefit Related Indebtedness; (e) ORIGINAL VA Form 26-0503, Federal Collection Policy Notice; (f) VA Form 26-0551, Debt Questionnaire; (g) Veteran's Certificate of Eligibility; (h) a copy of the veteran's executed sales or construction contract, as appropriate; (i) ORIGINAL verification of bank deposit; (j) a true copy of the HUD Form 1 or, if a refinancing loan, a statement of the loan disbursement and costs, showing the fees and costs charged to the borrower and seller (HUD Form 1 may be used); (k) if the home is of new construction, an executed copy of the builder's warranty, VA Form 26-1859, a copy of the Master Certificate of Reasonable Value, VA Form 26-1843a and any related endorsements, and a VA or FHA final compliance inspection report. In special cases, such as loans wherein some of the proceeds are to be escrowed to cover the completion of postponed exterior improvements, etc., other attachments to the report may be necessary. Lenders should consult with the VA regional office in this regard. For refinancing loans under 38 U.S.C. 3710 (a)(5), provide evidence of the lien of record on the property and the veteran's ownership of the property. For all loans, submit VA Form 26-8998, Acknowledgment of Receipt of Funding Fee From Mortgagee, if required.

**RESPONDENT BURDEN:** We need this information to confirm that the lender has closed the loan in compliance with all applicable VA laws and regulations and that the veteran has entered into the loan with an understanding of all relevant requirements and responsibilities. Title 38, United States Code, allows us to ask for this information. We estimate that you will need an average of 15 minutes to review the instructions, find the information, and complete this form. VA cannot conduct or sponsor a collection of information unless a valid OMB control number is displayed. You are not required to respond to a collection of information if this number is not displayed. Valid OMB control numbers can be located on the OMB Internet Page at [www.whitehouse.gov/omb/library/OMB/INVA.EPA.html#VA](http://www.whitehouse.gov/omb/library/OMB/INVA.EPA.html#VA). If desired, you can call 1-800-827-1000 to get information on where to send comments or suggestions about this form.

1. VA LOAN NUMBER	2A. LENDER'S LOAN NUMBER	2B. LENDER'S VA IDENTIFICATION NUMBER	3. DATE OF REPORT
4A. FIRST NAME - MIDDLE NAME - LAST NAME OF VETERAN			4B. VETERAN'S SOCIAL SECURITY NO.
5. PRESENT ADDRESS OF VETERAN (Include ZIP Code)		6. NAME AND ADDRESS OF RELATIVE NOT LIVING WITH VETERAN (Include ZIP Code and complete telephone number if available)	

This report of the undersigned lender is made pursuant to Section 3702(c), Title 38, United States Code. The undersigned lender and veteran each agree that the Regulations issued under Chapter 37, Title 38, United States Code, and in effect on the date of the loan shall govern the rights, duties, and liabilities of the parties and that any provisions of the loan instruments inconsistent with such Regulations are hereby amended and supplemented to conform thereto  GUARANTY  INSURANCE and request issuance of evidence of the loan to the full extent permitted by the veteran's available entitlement.

**SECTION I - PURPOSE, AMOUNT, TERMS AND SECURITY FOR LOAN**

7. PURPOSE OF LOAN	<input type="checkbox"/> REFINANCE	<input type="checkbox"/> PURCHASE EXISTING CONDOMINIUM UNIT	<input type="checkbox"/> PURCHASE EXISTING HOME NOT PREVIOUSLY OCCUPIED	<input type="checkbox"/> CONSTRUCT HOME-PROCEEDS TO BE PAID OUT DURING CONSTRUCTION	<input type="checkbox"/> REFINANCE PERMANENTLY SITED MANUFACTURED HOME TO BUY LOT
<input type="checkbox"/> PURCHASE EXISTING HOME PREVIOUSLY OCCUPIED	<input type="checkbox"/> FINANCE IMPROVEMENTS TO EXISTING PROPERTY	<input type="checkbox"/> PURCHASE NEW CONDOMINIUM UNIT	<input type="checkbox"/> PURCHASE PERMANENTLY SITED MANUFACTURED HOME	<input type="checkbox"/> PURCHASE PERMANENTLY SITED MANUFACTURED HOME AND LOT	<input type="checkbox"/> REFINANCE PERMANENTLY SITED MANUFACTURED HOME/LOT LOAN
8. ADDRESS OF PROPERTY SECURING LOAN (Include lot and block numbers, subdivision name and ZIP Code)					9. AMOUNT OF LOAN \$

**10. TERMS OF LOAN**

A. PRINCIPAL AND INTEREST PAYABLE EACH PERIOD \$	B. RATE OF INTEREST PER ANNUM	C. DATE OF NOTE	D. DATE OF FIRST PAYMENT
E. DATE LOAN WAS CLOSED	F. DATE LOAN PROCEEDS FULLY PAID OUT	G. TERM OF LOAN YEARS MONTHS	H. DATE OF MATURITY

11. TYPE OF LIEN (38 CFR 36.4351)  
 FIRST REALTY MORTGAGE  SECOND REALTY MORTGAGE  FIRST CHATTEL MORTGAGE  UNSECURED  OTHER (Specify)

12. TITLE OF PROPERTY IS VESTED IN THE FOLLOWING PERSON(S)  
 VETERAN  VETERAN AND SPOUSE  OTHER (Specify)

13. ESTATE IN PROPERTY IS (38 CFR 36.4350)  
 FEE SIMPLE  LEASEHOLD (Give expiration date)  OTHER (Specify)

14. APPROXIMATE ANNUAL REAL ESTATE TAXES \$	15. INSURANCE	A. HAZARD	B. FLOOD (Where applic.)	16. APPROXIMATE ANNUAL ASSESSMENT PAYMENT \$	17. TOTAL UNPAID SPECIAL ASSESSMENTS \$
	FACE AMOUNT OF POLICY \$				

18. ANNUAL MAINTENANCE ASSESSMENT \$

19. DESCRIBE NONREALTY, IF ANY, ACQUIRED WITH PROCEEDS OF LOAN (Attach separate sheet if necessary)

20. DESCRIBE ADDITIONAL SECURITY TAKEN AND LIST OF OTHERS (Including Spouse) LIABLE ON INDEBTEDNESS, IF ANY (Attach separate sheet, if necessary)

IF LAND ACQUIRED BY SEPARATE TRANSACTION COMPLETE ITEMS 21 AND 22	21. DATE ACQUIRED	22. PURCHASE PRICE (If acquired other than by purchase, state "None") \$	23. AMOUNT WITHHELD FROM LOAN PROCEEDS AND DEPOSITED IN <input type="checkbox"/> ESCROW <input type="checkbox"/> EARMARKED ACCOUNT \$
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**SECTION II - LENDER'S CERTIFICATION**

24. I, THE UNDERSIGNED LENDER, CERTIFY THAT:

A. If this loan was closed under the automatic procedure, no default exists which has continued for more than 30 days.

B. The lender has not imposed and will not impose any charges or fees against the veteran borrower in excess of those permissible under the schedule set forth in paragraph (d) of 38 CFR 36.4312.

C. The information furnished in Section I is true, accurate and complete.

D. The information contained in the loan application was obtained directly from the veteran by an employee of the undersigned lender or the lender's duly authorized agent and is true to the best of the lender's knowledge and belief.

E. The credit report submitted on the subject veteran (and coborrower, if any) was ordered by the undersigned lender or the lender's duly authorized agent directly from the credit bureau which prepared the report and was received directly from said credit bureau.

F. The verification(s) of employment and verification(s) of deposits were requested and received by the lender or the lender's duly authorized agent without passing through the hands of any third persons and are true to the best of the lender's knowledge and belief.

G. This report was signed by the veteran after Sections I, II and III were completed.

H. VA Forms 26-0503, Federal Collection Policy Notice, and 26-0551, Debt Questionnaire, were signed by the veteran and a signed copy of each was furnished to the veteran. (NOTE: These forms are not required for loans in which an URLA and HUD/VA Addendum are used.)

I. This loan to the named veteran meets the income and credit requirements of the governing law in the judgment of the undersigned.

J. The names and functions of any duly authorized agents who developed on behalf of the lender any of the information or supporting credit data submitted are as follows:

NAME	ADDRESS	FUNCTION (e.g. obtained information for loan application; ordered credit report; verification of employment; verification of deposits, etc.)
a.		
b.		
c.		
d.		
e.		

If no agent is shown above, the undersigned lender affirmatively charges that all information and supporting credit data were obtained directly by the lender.

K. The undersigned lender understands and agrees that the lender is responsible for the acts of agents identified in Item 24J as to the functions with which they are identified.

L. The loan conforms with the applicable provisions of Title 38, U.S. Code and the Regulations concerning guaranty or insurance of loans to veterans.

M. COMPLETE WHERE AUTHORIZED BY CERTIFICATE OF REASONABLE VALUE.  
 Any construction, repairs, alterations, or improvements upon which the reasonable value of the property is predicated and which were not inspected and approved subsequent to completion by a compliance inspector designated by the Secretary have been completed properly.

N. If the loan application has been submitted for the prior approval of the VA, the proceeds of the loan were expended for the purposes described in the loan application or refinancing proposal originally submitted for the prior approval of the VA and in the amounts shown in the statement of loan disbursement and costs or HUD Form 1 that is attached to and incorporated in this report.

24. *Continued*

O. Any deviations or changes of identity in the security of the property from that set forth in the plans and specifications upon which the original appraisal was based are itemized in an attachment hereto and have been approved as required in 38 C.F.R. 36.4304 and have been completed properly.

P. If this is a refinancing loan under section 3710a(5) of title 38, U.S.C., the veteran's secured liens of record identified on the property and shown on the loan application, and any debts listed on the application which were not secured by liens of record and which were to have been retired from the proceeds of the loan, have, in fact, been paid in full. The amount of cash, if any, shown as paid to the veteran on the statement of loan disbursement and costs or HUD Form 1 that is attached to and incorporated in this report was, in fact, disbursed to him or her personally.

Q. If this loan is required to be personally reviewed and approved by a VA-approved underwriter, the name of that underwriter is as follows:

25A. NAME AND ADDRESS OF LENDER	25B. TELEPHONE NO. OF LENDER
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26A. DATE SIGNED	26B. SIGNATURE AND TITLE OF LENDER REPRESENTATIVE
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**PRIVACY ACT NOTICE:** VA will not disclose information collected on this form to any source other than what has been authorized under the Privacy Act of 1974 or Title 38, Code of Federal Regulations 1.576 for routine uses (i.e., information may be disclosed to Congress when requested on behalf of a veteran for statistical purposes in specific geographic regions) as identified in the VA system of records, 55VA26, Loan Guaranty Home, Condominium and Manufactured Home Loan Applicant Records, Specially Adapted Housing Applicant Records and Vendee Loan Applicant Records - VA, and published in the Federal Register. Your obligation to respond is voluntary, but failure to provide requested information could impede processing. Giving us your SSN account information is voluntary. Refusal to provide your SSN by itself will not result in the denial of benefits. VA will not deny any individual benefits for refusing to provide his or her SSN unless the disclosure of the SSN is required by a Federal Statute of law in effect prior to January 1, 1975, and still in effect.

**NOTICE TO BORROWERS:** This is notice to you as required by the Right to Financial Privacy Act of 1978 that the VA has a right of access to financial records held by financial institutions in connection with the consideration or administration of assistance to you. Financial records involving your transaction will be available to VA without further notice or authorization but will not be disclosed or released by this institution to another Government Agency or Department without your consent except as required or permitted by law.

**SECTION III - VETERAN'S CERTIFICATIONS (To be executed by the veteran on the date loan is closed)**

27. As a GI home loan borrower you will be legally obligated to make the mortgage payments called for by your mortgage loan contract. The fact that you dispose of your property after the loan has been made **WILL NOT RELIEVE YOU OF LIABILITY FOR MAKING THESE PAYMENTS.**

Some GI home buyers have the mistaken impression that if they sell their homes when they move to another locality, or dispose of it for any other reason, they are no longer liable for the mortgage payments and that liability for these payments is solely that of the new owners. Even though the new owner may agree in writing to assume liability for your mortgage payments, this assumption agreement will not relieve you from liability to the holder of the note which you signed when you obtained the loan to buy the property. Also, unless you are able to sell the property to a credit-worthy obligor who is acceptable to the VA and who will assume the payment of your obligation to the lender and the Department of Veterans Affairs, you will not be relieved from liability to repay any guaranty claim which the VA may be required to pay your lender on account of default in your loan payments.

**THE AMOUNT OF ANY SUCH CLAIM PAYMENT WILL BE A DEBT OWED BY YOU TO THE FEDERAL GOVERNMENT.** This debt will be the object of established collection procedures. Payment of the loan in full ordinarily is the way in which continuing liability on a mortgage note is ended. Therefore, if you expect to move from the area in which you are now considering the purchase of a home and should you be unable to sell such home with the purchaser obtaining new financing to pay off your loan, you should understand that you may continue to be liable to the holder of your mortgage and the Department of Veterans Affairs.

I, THE UNDERSIGNED VETERAN, CERTIFY THAT:

- a. I have read and understand the foregoing concerning the liability on the loan.
- b. Occupancy:
  - (1)  I now actually occupy the above-described property as my home or intend to move into and occupy said property as my home within a reasonable period of time or intend to reoccupy it after the completion of major alterations, repairs or improvements.
  - (2)  My spouse is on active military duty and in his or her absence, I occupy or intend to occupy the property securing this loan as my home.
  - (3)  I previously occupied the property securing this loan as my home. *(For interest rate reduction loans.)*
  - (4)  While my spouse was on active military duty and unable to occupy the property securing this loan, I previously occupied the property that is securing this loan as my home. *(For interest rate reduction loans.)*
- NOTE: If Item b(2) or b(4) is checked the veteran's spouse must also sign Item 32 below.
- c. I have been informed that \$ \_\_\_\_\_ is the reasonable value of the property as determined by VA.
- IF THE CONTRACT PRICE OR COST EXCEEDS THE VA REASONABLE VALUE, COMPLETE EITHER ITEM D OR E.
- d.  I was aware of this valuation when I signed my contract and I have paid or will pay in cash from my own resources at or prior to loan closing a sum equal to the difference between the contract purchase price or cost and the VA reasonable value. I do not and will not have outstanding after loan closing any unpaid contractual obligation on account of such cash payment.
- e.  I was not aware of this valuation when I signed my contract but have elected to complete the transaction at the contract purchase price or cost. I have paid or will pay in cash from my own resources at or prior to loan closing a sum equal to the difference between the contract purchase price or cost and the VA reasonable value. I do not and will not have outstanding after loan closing any unpaid contractual obligation on account of such cash payment.
- f. Neither I, nor anyone authorized to act for me, will refuse to sell or rent, after the making of a bona fide offer, or refuse to negotiate for the sale or rental of, or otherwise make unavailable or deny the dwelling of property covered by this loan to any person because of race, color, religion, sex or national origin. I recognize that any restrictive covenant on this property relating to race, color, religion, sex or national origin is illegal and void and civil action for preventive relief may be brought by the Attorney General of the United States in any appropriate U.S. District Court against any person responsible for the violation of the applicable law.
- g. I AM AWARE THAT VA DOES NOT WARRANT THE CONDITION OR VALUE OF THE PROPERTY.

IF CERTIFICATE OF ELIGIBILITY REQUIRES CERTIFICATION OF ACTIVE DUTY STATUS, FOLLOWING CERTIFICATION MUST BE CHECKED  I certify that I have not been discharged or released from active duty since the date my Certificate of Eligibility was issued.

<b>VOLUNTARY INFORMATION FOR GOVERNMENT MONITORING PURPOSES</b>	28A. VETERAN <i>(If you do not wish to complete Items 28B thru 28D, please initial here)</i>	INITIALS	28B. ETHNICITY <input type="checkbox"/> HISPANIC OR LATINO  <input type="checkbox"/> NOT HISPANIC OR LATINO	28C. RACE <input type="checkbox"/> AMERICAN INDIAN OR ALASKAN NATIVE <input type="checkbox"/> NATIVE HAWAIIAN OR OTHER PACIFIC ISLANDER  <input type="checkbox"/> ASIAN <input type="checkbox"/> WHITE	<input type="checkbox"/> BLACK OR AFRICAN AMERICAN	28D. SEX <input type="checkbox"/> MALE  <input type="checkbox"/> FEMALE
	29A. COBORROWER <i>(If you do not wish to complete Items 29B thru 29D, please initial here)</i>	INITIALS	29B. ETHNICITY <input type="checkbox"/> HISPANIC OR LATINO  <input type="checkbox"/> NOT HISPANIC OR LATINO	29C. RACE <input type="checkbox"/> AMERICAN INDIAN OR ALASKAN NATIVE <input type="checkbox"/> NATIVE HAWAIIAN OR OTHER PACIFIC ISLANDER  <input type="checkbox"/> ASIAN <input type="checkbox"/> WHITE	<input type="checkbox"/> BLACK OR AFRICAN AMERICAN	29D. SEX <input type="checkbox"/> MALE  <input type="checkbox"/> FEMALE

30. DATE SIGNED	31. SIGNATURE OF VETERAN <i>(Read Certifications Carefully before Signing)</i>	32. SIGNATURE OF SPOUSE <i>(If applicable)</i>
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*Federal Statutes provide severe penalties for any fraud, intentional misrepresentation, or Criminal Connivance or conspiracy purposed to influence the issuance of any guaranty or insurance by the Department of Veterans Affairs.*

**Funding Fee Exemption Questionnaire  
(Sample)**

- |    |  |     |    |
|----|--|-----|----|
| 1. | Are you currently receiving VA disability benefits?  | Yes | No |
| 2. | Would you be entitled to receive VA disability benefits if you weren't in receipt of a military pension?                       | Yes | No |
| 3. | Are you unmarried surviving spouse of a veteran who died on active duty or as a result of a service connected disability?      | Yes | No |
| 4. | Have you filed a claim for VA disability benefits prior to Discharge from active duty service?                                 | Yes | No |
| 5. | If you were activated, were you receiving VA disability benefits prior to being activated from the reserves or national guard? | Yes | No |

**\*\*\* If the veteran or spouse answered 'Yes' to any of the above questions, submit VA Form 26-8937 to VA for completion.**



Department of Veterans Affairs

**VERIFICATION OF VA BENEFITS**

**PRIVACY ACT NOTICE:** The VA will not disclose information collected on this form to any source other than what has been authorized under the Privacy Act of 1974 or Title 5, Code of Federal Regulations 1.576 for routine uses (i.e., information concerning a veteran's indebtedness to the United States by virtue of a person's participation in a benefits program administered by VA may be disclosed to any third party, except consumer reporting agencies) as identified in the VA system of records, 55VA26, Loan Guaranty Home, Condominium and Manufactured Home Loan Applicant Records, Specially Adapted Housing Applicant Records and Vendee Loan Applicant Records - VA, and published in the Federal Register. Your obligation to respond is required to obtain or retain benefits. Giving us your SSN account information is voluntary. Refusal to provide your SSN by itself will not result in the denial of benefits. The VA will not deny an individual benefits for refusing to provide his or her SSN unless the disclosure of the SSN is required by a Federal Statute of law in effect prior to January 1, 1975, and still in effect.

<p>TO: NAME AND ADDRESS OF LENDER <i>(Complete mailing address including ZIP Code)</i></p>	<p><b>INSTRUCTIONS TO LENDER</b> Complete this form <b>ONLY</b> if the veteran/applicant:</p> <ul style="list-style-type: none"> <li>• is receiving VA disability payments; or</li> <li>• has received VA disability payments; or</li> <li>• would receive VA disability payments but for receipt of retired pay; or</li> <li>• is surviving spouse of a veteran who died on active duty or as a result of a service-connected disability</li> <li>• has filed a claim for VA disability benefits prior to discharge from active duty service</li> </ul> <p>Complete Items 1 through 10. Send the completed form to the appropriate VA Regional Loan Center where it will be processed and returned to the Lender. The completed form must be retained as part of the lender's loan origination package.</p>
--	--

1. NAME OF VETERAN <i>(First, middle, last)</i>	2. CURRENT ADDRESS OF VETERAN
3. DATE OF BIRTH	

4. VA CLAIM FOLDER NUMBER <i>(C-File No., if known)</i>	5. SOCIAL SECURITY NUMBER	6. SERVICE NUMBER <i>(If different from Social Security Number)</i>
---	---------------------------	---

7. I HEREBY CERTIFY THAT I  DO  DO NOT have a VA benefit-related indebtedness to my knowledge. I authorize VA to furnish the information listed below.

8. I HEREBY CERTIFY THAT I  HAVE  HAVE NOT filed a claim for VA disability benefits prior to discharge from active duty service *(I am presently still on active duty.)*

9. SIGNATURE OF VETERAN	10. DATE SIGNED
-------------------------	-----------------

**FOR VA USE ONLY**

The above named veteran does not have a VA benefit-related indebtedness  
 The veteran has the following VA benefit-related indebtedness

**VA BENEFIT-RELATED INDEBTEDNESS *(If any)***

TYPE OF DEBT(S)	AMOUNT OF DEBT(S)

TERM OF REPAYMENT PLAN *(If any)*

Veteran is exempt from funding fee due to receipt of service-connected disability compensation of \$ \_\_\_\_\_ monthly. *(Unless checked, the funding fee receipt must be remitted to VA with VA Form 26-1820, Report and Certification of Loan Disbursement)*

Veteran is exempt from funding fee due to entitlement to VA compensation benefits upon discharge from service.

Veteran is not exempt from funding fee due to receipt of nonservice-connected pension of \$ \_\_\_\_\_ monthly. **LOAN APPLICATION WILL REQUIRE PRIOR APPROVAL PROCESSING BY VA.**

Veteran has been rated incompetent by VA. **LOAN APPLICATION WILL REQUIRE PRIOR APPROVAL PROCESSING BY VA.**

Insufficient information. VA cannot identify the veteran with the information given. Please furnish more complete information, or a copy of a DD Form 214 or discharge papers. If on active duty, furnish a statement of service written on official government letterhead, signed by the adjutant, personnel officer, or commanding officer. The statement should include name, birth date, service number, entry date and time lost.

SIGNATURE OF AUTHORIZED AGENT	DATE SIGNED
-------------------------------	-------------

**RESPONDENT BURDEN:** We need this information to determine, establish, or verify your eligibility for VA Loan Guaranty Benefits and to determine if you are exempt from paying the VA Funding Fee. Title 38, United States Code, allows us to ask for this information. We estimate that you will need an average of 5 minutes to review the instructions, find the information, and complete this form. VA cannot conduct or sponsor a collection of information unless a valid OMB control number is displayed. You are not required to respond to a collection of information if this number is not displayed. Valid OMB control numbers can be located on the OMB Internet Page at [www.whitehouse.gov/library/omb/OMBINV.VA.EPA.html#VA](http://www.whitehouse.gov/library/omb/OMBINV.VA.EPA.html#VA). If desired, you can call 1-800-827-1000 to get information on where to send comments or suggestions about this form.



# Good Faith Estimate (GFE)

Name of Originator
Originator Address
Originator Phone Number
Originator Email

Borrower
Property Address
Date of GFE

## Purpose

This GFE gives you an estimate of your settlement charges and loan terms if you are approved for this loan. For more information, see HUD's *Special Information Booklet* on settlement charges, your *Truth-in-Lending Disclosures*, and other consumer information at [www.hud.gov/respa](http://www.hud.gov/respa). If you decide you would like to proceed with this loan, contact us.

## Shopping for your loan

Only you can shop for the best loan for you. Compare this GFE with other loan offers, so you can find the best loan. Use the shopping chart on page 3 to compare all the offers you receive.

## Important dates

- The interest rate for this GFE is available through [ ] . After this time, the interest rate, some of your loan Origination Charges, and the monthly payment shown below can change until you lock your interest rate.
- This estimate for all other settlement charges is available through [ ] .
- After you lock your interest rate, you must go to settlement within [ ] days (your rate lock period) to receive the locked interest rate.
- You must lock the interest rate at least [ ] days before settlement.

## Summary of your loan

Your initial loan amount is	\$
Your loan term is	years
Your initial interest rate is	%
Your initial monthly amount owed for principal, interest, and any mortgage insurance is	\$ per month
Can your interest rate rise?	<input type="checkbox"/> No <input type="checkbox"/> Yes, it can rise to a maximum of % . The first change will be in
Even if you make payments on time, can your loan balance rise?	<input type="checkbox"/> No <input type="checkbox"/> Yes, it can rise to a maximum of \$
Even if you make payments on time, can your monthly amount owed for principal, interest, and any mortgage insurance rise?	<input type="checkbox"/> No <input type="checkbox"/> Yes, the first increase can be in and the monthly amount owed can rise to \$ . The maximum it can ever rise to is \$
Does your loan have a prepayment penalty?	<input type="checkbox"/> No <input type="checkbox"/> Yes, your maximum prepayment penalty is \$
Does your loan have a balloon payment?	<input type="checkbox"/> No <input type="checkbox"/> Yes, you have a balloon payment of \$ due in years.

## Escrow account information

Some lenders require an escrow account to hold funds for paying property taxes or other property-related charges in addition to your monthly amount owed of \$ [ ] .

Do we require you to have an escrow account for your loan?

No, you do not have an escrow account. You must pay these charges directly when due.

Yes, you have an escrow account. It may or may not cover all of these charges. Ask us.

## Summary of your settlement charges

<b>A</b>	Your Adjusted Origination Charges (See page 2.)	\$
<b>B</b>	Your Charges for All Other Settlement Services (See page 2.)	\$
<b>A + B</b>	<b>Total Estimated Settlement Charges</b>	\$

Understanding your estimated settlement charges

Some of these charges can change at settlement. See the top of page 3 for more information.

Your Adjusted Origination Charges	
1. Our origination charge This charge is for getting this loan for you.	
2. Your credit or charge (points) for the specific interest rate chosen <input type="checkbox"/> The credit or charge for the interest rate of <input type="text"/> % is included in "Our origination charge." (See item 1 above.) <input type="checkbox"/> You receive a credit of \$ <input type="text"/> for this interest rate of <input type="text"/> %. This credit <b>reduces</b> your settlement charges. <input type="checkbox"/> You pay a charge of \$ <input type="text"/> for this interest rate of <input type="text"/> %. This charge (points) <b>increases</b> your total settlement charges. The tradeoff table on page 3 shows that you can change your total settlement charges by choosing a different interest rate for this loan.	

<b>A</b> Your Adjusted Origination Charges	\$
--	----

Your Charges for All Other Settlement Services	
--	--

3. Required services that we select These charges are for services we require to complete your settlement. We will choose the providers of these services. <table border="1"> <thead> <tr> <th>Service</th> <th>Charge</th> </tr> </thead> <tbody> <tr><td> </td><td> </td></tr> <tr><td> </td><td> </td></tr> <tr><td> </td><td> </td></tr> </tbody> </table>	Service	Charge							
Service	Charge								
4. Title services and lender's title insurance This charge includes the services of a title or settlement agent, for example, and title insurance to protect the lender, if required.									
5. Owner's title insurance You may purchase an owner's title insurance policy to protect your interest in the property.									
6. Required services that you can shop for These charges are for other services that are required to complete your settlement. We can identify providers of these services or you can shop for them yourself. Our estimates for providing these services are below. <table border="1"> <thead> <tr> <th>Service</th> <th>Charge</th> </tr> </thead> <tbody> <tr><td> </td><td> </td></tr> <tr><td> </td><td> </td></tr> <tr><td> </td><td> </td></tr> </tbody> </table>	Service	Charge							
Service	Charge								
7. Government recording charges These charges are for state and local fees to record your loan and title documents.									
8. Transfer taxes These charges are for state and local fees on mortgages and home sales.									
9. Initial deposit for your escrow account This charge is held in an escrow account to pay future recurring charges on your property and includes <input type="checkbox"/> all property taxes, <input type="checkbox"/> all insurance, and <input type="checkbox"/> other <input type="text"/> .									
10. Daily interest charges This charge is for the daily interest on your loan from the day of your settlement until the first day of the next month or the first day of your normal mortgage payment cycle. This amount is \$ <input type="text"/> per day for <input type="text"/> days (if your settlement is <input type="text"/> ).									
11. Homeowner's insurance This charge is for the insurance you must buy for the property to protect from a loss, such as fire. <table border="1"> <thead> <tr> <th>Policy</th> <th>Charge</th> </tr> </thead> <tbody> <tr><td> </td><td> </td></tr> <tr><td> </td><td> </td></tr> <tr><td> </td><td> </td></tr> </tbody> </table>	Policy	Charge							
Policy	Charge								

<b>B</b> Your Charges for All Other Settlement Services	\$
---	----

<b>A + B</b> Total Estimated Settlement Charges	\$
---	----



# Instructions

## Understanding which charges can change at settlement

This GFE estimates your settlement charges. At your settlement, you will receive a HUD-1, a form that lists your actual costs. Compare the charges on the HUD-1 with the charges on this GFE. Charges can change if you select your own provider and do not use the companies we identify. (See below for details.)

These charges cannot increase at settlement:	The total of these charges can increase up to 10% at settlement:	These charges can change at settlement:
<ul style="list-style-type: none"> <li>Our origination charge</li> <li>Your credit or charge (points) for the specific interest rate chosen (after you lock in your interest rate)</li> <li>Your adjusted origination charges (after you lock in your interest rate)</li> <li>Transfer taxes</li> </ul>	<ul style="list-style-type: none"> <li>Required services that we select</li> <li>Title services and lender's title insurance (if we select them or you use companies we identify)</li> <li>Owner's title insurance (if you use companies we identify)</li> <li>Required services that you can shop for (if you use companies we identify)</li> <li>Government recording charges</li> </ul>	<ul style="list-style-type: none"> <li>Required services that you can shop for (if you do not use companies we identify)</li> <li>Title services and lender's title insurance (if you do not use companies we identify)</li> <li>Owner's title insurance (if you do not use companies we identify)</li> <li>Initial deposit for your escrow account</li> <li>Daily interest charges</li> <li>Homeowner's insurance</li> </ul>

## Using the tradeoff table

In this GFE, we offered you this loan with a particular interest rate and estimated settlement charges. However:

- If you want to choose this same loan with **lower settlement charges**, then you will have a **higher interest rate**.
- If you want to choose this same loan with a **lower interest rate**, then you will have **higher settlement charges**.

If you would like to choose an available option, you must ask us for a new GFE.

Loan originators have the option to complete this table. Please ask for additional information if the table is not completed.

	The loan in this GFE	The same loan with lower settlement charges	The same loan with a lower interest rate
Your initial loan amount	\$	\$	\$
Your initial interest rate <sup>1</sup>	%	%	%
Your initial monthly amount owed	\$	\$	\$
Change in the monthly amount owed from this GFE	No change	You will pay \$ <b>more</b> every month	You will pay \$ <b>less</b> every month
Change in the amount you will pay at settlement with this interest rate	No change	Your settlement charges will be <b>reduced</b> by \$	Your settlement charges will <b>increase</b> by \$
How much your total estimated settlement charges will be	\$	\$	\$

<sup>1</sup> For an adjustable rate loan, the comparisons above are for the initial interest rate before adjustments are made.

## Using the shopping chart

Use this chart to compare GFEs from different loan originators. Fill in the information by using a different column for each GFE you receive. By comparing loan offers, you can shop for the best loan.

	This loan	Loan 2	Loan 3	Loan 4
Loan originator name				
Initial loan amount				
Loan term				
Initial interest rate				
Initial monthly amount owed				
Rate lock period				
Can interest rate rise?				
Can loan balance rise?				
Can monthly amount owed rise?				
Prepayment penalty?				
Balloon payment?				
<b>Total Estimated Settlement Charges</b>				

## If your loan is sold in the future

Some lenders may sell your loan after settlement. Any fees lenders receive in the future cannot change the loan you receive or the charges you paid at settlement.





# A. Settlement Statement (HUD-1)

## B. Type of Loan

1. <input type="checkbox"/> FHA	2. <input type="checkbox"/> RHS	3. <input type="checkbox"/> Conv. Unins.	6. File Number:	7. Loan Number:	8. Mortgage Insurance Case Number:
4. <input type="checkbox"/> VA	5. <input type="checkbox"/> Conv. Ins.				

**C. Note:** This form is furnished to give you a statement of actual settlement costs. Amounts paid to and by the settlement agent are shown. Items marked "(p.o.c.)" were paid outside the closing; they are shown here for informational purposes and are not included in the totals.

D. Name & Address of Borrower:	E. Name & Address of Seller:	F. Name & Address of Lender:
G. Property Location:	H. Settlement Agent:	I. Settlement Date:
	Place of Settlement:	

## J. Summary of Borrower's Transaction

<b>100. Gross Amount Due from Borrower</b>	
101. Contract sales price	
102. Personal property	
103. Settlement charges to borrower (line 1400)	
104.	
105.	
<b>Adjustment for items paid by seller in advance</b>	
106. City/town taxes	to
107. County taxes	to
108. Assessments	to
109.	
110.	
111.	
112.	
<b>120. Gross Amount Due from Borrower</b>	
<b>200. Amount Paid by or in Behalf of Borrower</b>	
201. Deposit or earnest money	
202. Principal amount of new loan(s)	
203. Existing loan(s) taken subject to	
204.	
205.	
206.	
207.	
208.	
209.	
<b>Adjustments for items unpaid by seller</b>	
210. City/town taxes	to
211. County taxes	to
212. Assessments	to
213.	
214.	
215.	
216.	
217.	
218.	
219.	
<b>220. Total Paid by/for Borrower</b>	
<b>300. Cash at Settlement from/to Borrower</b>	
301. Gross amount due from borrower (line 120)	
302. Less amounts paid by/for borrower (line 220)	( )
303. Cash <input type="checkbox"/> From <input type="checkbox"/> To Borrower	

## K. Summary of Seller's Transaction

<b>400. Gross Amount Due to Seller</b>	
401. Contract sales price	
402. Personal property	
403.	
404.	
405.	
<b>Adjustment for items paid by seller in advance</b>	
406. City/town taxes	to
407. County taxes	to
408. Assessments	to
409.	
410.	
411.	
412.	
<b>420. Gross Amount Due to Seller</b>	
<b>500. Reductions In Amount Due to seller</b>	
501. Excess deposit (see instructions)	
502. Settlement charges to seller (line 1400)	
503. Existing loan(s) taken subject to	
504. Payoff of first mortgage loan	
505. Payoff of second mortgage loan	
506.	
507.	
508.	
509.	
<b>Adjustments for items unpaid by seller</b>	
510. City/town taxes	to
511. County taxes	to
512. Assessments	to
513.	
514.	
515.	
516.	
517.	
518.	
519.	
<b>520. Total Reduction Amount Due Seller</b>	
<b>600. Cash at Settlement to/from Seller</b>	
601. Gross amount due to seller (line 420)	
602. Less reductions in amounts due seller (line 520)	( )
603. Cash <input type="checkbox"/> To <input type="checkbox"/> From Seller	

The Public Reporting Burden for this collection of information is estimated at 35 minutes per response for collecting, reviewing, and reporting the data. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. No confidentiality is assured; this disclosure is mandatory. This is designed to provide the parties to a RESPA covered transaction with information during the settlement process.

L. Settlement Charges					Paid From Borrower's Funds at Settlement	Paid From Seller's Funds at Settlement
<b>700. Total Real Estate Broker Fees</b>						
Division of commission (line 700) as follows :						
701. \$	to					
702. \$	to					
703. Commission paid at settlement						
704.						
<b>800. Items Payable in Connection with Loan</b>						
801. Our origination charge	\$		(from GFE #1)			
802. Your credit or charge (points) for the specific interest rate chosen	\$		(from GFE #2)			
803. Your adjusted origination charges			(from GFE #A)			
804. Appraisal fee to			(from GFE #3)			
805. Credit report to			(from GFE #3)			
806. Tax service to			(from GFE #3)			
807. Flood certification to			(from GFE #3)			
808.						
809.						
810.						
811.						
<b>900. Items Required by Lender to be Paid in Advance</b>						
901. Daily interest charges from	to	@ \$	/day	(from GFE #10)		
902. Mortgage insurance premium for	months to			(from GFE #3)		
903. Homeowner's insurance for	years to			(from GFE #11)		
904.						
<b>1000. Reserves Deposited with Lender</b>						
1001. Initial deposit for your escrow account					(from GFE #9)	
1002. Homeowner's insurance	months @ \$		per month \$			
1003. Mortgage insurance	months @ \$		per month \$			
1004. Property Taxes	months @ \$		per month \$			
1005.	months @ \$		per month \$			
1006.	months @ \$		per month \$			
1007. Aggregate Adjustment			-S			
<b>1100. Title Charges</b>						
1101. Title services and lender's title insurance					(from GFE #4)	
1102. Settlement or closing fee					\$	
1103. Owner's title insurance					(from GFE #5)	
1104. Lender's title insurance					\$	
1105. Lender's title policy limit \$						
1106. Owner's title policy limit \$						
1107. Agent's portion of the total title insurance premium to					\$	
1108. Underwriter's portion of the total title insurance premium to					\$	
1109.						
1110.						
1111.						
<b>1200. Government Recording and Transfer Charges</b>						
1201. Government recording charges					(from GFE #7)	
1202. Deed \$	Mortgage \$		Release \$			
1203. Transfer taxes					(from GFE #8)	
1204. City/County tax/stamps	Deed \$		Mortgage \$			
1205. State tax/stamps	Deed \$		Mortgage \$			
1206.						
<b>1300. Additional Settlement Charges</b>						
1301. Required services that you can shop for					(from GFE #6)	
1302.					\$	
1303.					\$	
1304.						
1305.						
<b>1400. Total Settlement Charges (enter on lines 103, Section J and 502, Section K)</b>						





## FEDERAL COLLECTION POLICY NOTICE

The Federal Government is authorized by law to take any or all of the following actions in the event your VA-guaranteed or VA-financed loan payments become delinquent or you default on your VA-guaranteed or VA-financed loan:

- Your name and account information may be reported to a credit bureau.
- Additional interest and penalty charges may be assessed for the period of time that payment is not made.
- Charges to cover additional administrative costs incurred by the Government to service your account may be assessed.
- Amounts owed to you under other Federal programs may be offset.
- Your account may be referred to a private collection agency to collect the amount due.
- Your account may be referred to the Department of Justice for litigation in the courts.
- If you are a current or retired Federal employee, your salary or civil service retirement benefits may be offset.
- Your debt may be referred to the Internal Revenue Service for offset against any amount owed to you as an income tax refund.
- Any written - off debt may be reported to the Internal Revenue Service as taxable income.

All of these actions can and will be used to recover any debts owed the Department of Veterans Affairs when it is determined to be in the best interest of the Government to do so.

### CERTIFICATION

I have read and I understand the actions the Federal Government can take in the event that I fail to meet my scheduled payments in accordance with the terms and conditions of my agreement to purchase property with a VA-guaranteed or VA-financed loan.

Signature: \_\_\_\_\_ Date: \_\_\_\_\_

**IRRRL Lenders Certification  
(Sample)**

VA Loan Number:

Veteran:

Co-obligor:

Property Address:

Street Address

City, State ZIP

I hereby certify that the prior VA loan was current on the date of application and on the date of closing. I hereby certify that COMPANY NAME did not provide the funds to bring the loan current, nor are delinquent payments financed into this Interest Rate Reduction Refinance Loan.

\_\_\_\_\_  
Lender Representative

\_\_\_\_\_  
Date

**Eligibility:**

**Eligibility Documents**



## INSTRUCTIONS FOR VA FORM 26-1880

PRIVACY ACT NOTICE: VA will not disclose information collected on this form to any source other than what has been authorized under the Privacy Act of 1974 or Title 38, Code of Federal Regulations 1.576 for routine uses (i.e., to a member of Congress inquiring on your behalf) identified in the VA system of records, 55VA26, Loan Guaranty Home, Condominium and Manufactured Home Loan Applicant Records, Specially Adapted Housing Applicant Records, and Vendee Loan Applicant Records - VA, and published in the Federal Register. Your obligation to respond is required in order to determine the veteran's qualifications for a loan.

RESPONDENT BURDEN: This information is needed to help determine a veteran's qualifications for a VA -guaranteed home loan. Title 38, U.S.C., section 3702, authorizes collection of this information. We estimate that you will need an average of 15 minutes to review the instructions, find the information, and complete this form. VA cannot conduct or sponsor a collection of information unless a valid OMB control number is displayed. You are not required to respond to a collection of information if this number is not displayed. Valid OMB control numbers can be located on the OMB Internet Page at [www.whitehouse.gov/omb/library/OMBINV.VA.EPA.html#VA](http://www.whitehouse.gov/omb/library/OMBINV.VA.EPA.html#VA). If desired, you can call 1-800-827-1000 to get information on where to send your comments or suggestions about this form.

A. Mail this completed form, along with proof of service, to the Eligibility Center at P.O. Box 20729, Winston-Salem, NC 27120.

B. Military Service Requirements for VA Loan Eligibility: (NOTE: Cases involving other than honorable discharges will usually require further development by VA. This is necessary to determine if the service was under other than dishonorable conditions.)

1. Wartime Service. If you served anytime during World War II (September 16, 1940 to July 25, 1947), Korean Conflict (June 27, 1950 to January 31, 1955), or Vietnam Era (August 5, 1964 to May 7, 1975) you must have served at least 90 days on active duty and have been discharged or released under other than dishonorable conditions. If you served less than 90 days, you may be eligible if discharged because of service-connected disability.

2. Peacetime Service. If your service fell entirely within one of the following periods: July 26, 1947 to June 26, 1950, or February 1, 1955 to August 4, 1964, you must have served at least 181 days of continuous active duty and have been discharged or released under conditions other than dishonorable. If you entered service after May 7, 1975 but prior to September 8, 1980 (enlisted) or October 17, 1981 (officer) and completed your service before August 2, 1990, 181 days service is also required. If you served less than 181 days, you may be eligible if discharged for a service-connected disability.

3. Service after September 7, 1980 (enlisted) or October 16, 1981 (officer) and prior to August 2, 1990. If you were separated from service which began after these dates, you must have: (a) Completed 24 months of continuous active duty for the full period (at least 181 days) for which you were called or ordered to active duty, and been discharged or released under conditions other than dishonorable; or (b) Completed at least 181 days of active duty and been discharged under the specific authority of 10 U.S.C. 1173 (hardship discharge) or 10 U.S.C. 1171 (early out discharge), or have been determined to have a compensable service-connected disability; or (c) Been discharged with less than 181 days of service for a service-connected disability. Individuals may also be eligible if they were released from active duty due to an involuntary reduction in force, certain medical conditions, or, in some instances for the convenience of the Government.

4. Gulf War. If you served on active duty during the Gulf War (August 2, 1990 to a date yet to be determined), you must have: (a) Completed 24 months of continuous active duty or the full period (at least 90 days) for which you were called or ordered to active duty, and been discharged or released under conditions other than dishonorable; or (b) Completed at least 90 days of active duty and been discharged under the specific authority of 10 U.S.C. 1173 (hardship discharge), or 10 U.S.C. 1171 (early out discharge), or have been determined to have a compensable service-connected disability; or (c) Been discharged with less than 90 days of service for a service-connected disability. Individuals may also be eligible if they were released from active duty due to an involuntary reduction in force, certain medical conditions, or, in some instances, for the convenience of the Government.

5. Active Duty Service Personnel. If you are now on active duty, you are eligible after having served on continuous active duty for at least 181 days (90 days during the Persian Gulf War) unless discharged or separated from a previous qualifying period of active duty service.

6. Selected Reserve Requirements for VA Loan Eligibility. If you are not otherwise eligible and you have completed a total of 6 years in the Selected Reserves or National Guard (member of an active unit, attended required weekend drills and 2-week active duty training) and (a) Were discharged with an honorable discharge; or (b) Were placed on the retired list or (c) Were transferred to the Standby Reserve or an element of the Ready Reserve other than the Selected Reserve after service characterized as honorable service; or (d) Continue to serve in the Selected Reserve. Individuals who completed less than 6 years may be eligible if discharged for a service-connected disability.

C. Unmarried surviving spouses of eligible veterans seeking determination of basic eligibility for VA Loan Guaranty benefits are NOT required to complete this form, but are required to complete VA Form 26-1817, Request for Determination of Loan Guaranty Eligibility-Unmarried Surviving Spouse.

D. Proof of Military Service

1. "Regular" Veterans. Attach to this request your most recent discharge or separation papers from active military duty since September 16, 1940, which show active duty dates and type of discharge. If you were separated after January 1, 1950, DD Form 214 must be submitted. If you were separated after October 1, 1979, and you received DD Form 214, Certificate of Release or Discharge From Active Duty, 1 July edition, VA must be furnished Copy 4 of the form. You may submit either original papers or legible copies. In addition, if you are now on active duty submit a statement of service signed by, or by direction of, the adjutant, personnel officer, or commander of your unit or higher headquarters showing date of entry on your current active duty period and the duration of any time lost. Any Veterans Services Representative in the nearest Department of Veterans Affairs office or center will assist you in securing necessary proof of military service.

2. Selected Reserves/National Guard. If you are a discharged member of the Army or Air Force National Guard you may submit a NGB Form 22, Report of Separation and Record of Service, or NGB Form 23, Retirement Points Accounting, or its equivalent (this is similar to a retirement points summary). If you are a discharged member of the Selected Reserve you may submit a copy of your latest annual point statement and evidence of honorable service. You may submit either your original papers or legible copies. Since there is no single form used by the Reserves or National Guard similar to the DD Form 214, it is your responsibility to furnish adequate documentation of at least 6 years of honorable service. In addition, if you are currently serving in the Selected Reserve you must submit a statement of service signed by, or by the direction of, the adjutant, personnel officer or commander of your unit or higher headquarters showing the length of time that you have been a member of the unit.



Department of Veterans Affairs

**REQUEST FOR DETERMINATION OF LOAN GUARANTY ELIGIBILITY - UNMARRIED SURVIVING SPOUSES**

PRIVACY ACT INFORMATION: VA will not disclose information collected on this form to any source other than what has been authorized under the Privacy Act of 1974 or Title 38, Code of Federal Regulations 1.576 for routine uses (e.g., to a member of Congress inquiring on behalf of a veteran) as identified in the VA system of records, 55VA26, Loan Guaranty Home, Condominium and manufactured Home Loan Applicant Records, Specially Adapted Housing Applicant Records, and Vendee Loan Applicant Records - VA, and published in the Federal Register. Your obligation to respond is required in order to determine the surviving spouse's qualifications for a loan.

RESPONDENT BURDEN: We need this information to determine a surviving spouse's qualifications for a VA-guaranteed home loan. Title 38, U.S.C., section 3702 authorizes collection of this information. We estimate that you will need an average of 15 minutes to review the instructions, find the information, and complete this form. VA cannot conduct or sponsor a collection of information unless a valid OMB control number is displayed. You are not required to respond to a collection of information if no number is displayed. Valid OMB control numbers can be located on the OMB Internet Page at [www.whitehouse.gov/library/omb/OMBINV.VA.EPA.html#VA](http://www.whitehouse.gov/library/omb/OMBINV.VA.EPA.html#VA). If desired, you can call 1-800-827-1000 to get information on where to send comments or suggestions about this form.

IMPORTANT: Complete this form if applying for home loan benefits as an unmarried surviving spouse of a veteran whose death was service-connected. (Note: In some cases, surviving spouses who remarry on or after age 57 may have eligibility.) DO NOT complete this form if requesting restoration of previously used home loan benefit entitlement. Instead, complete VA Form 1880, Request for a Certificate of Eligibility.

TO Department of Veterans Affairs  
Attn: Loan Guaranty Officer

**PART I - (To be completed in triplicate by the applicant)**

1A. NAME AND ADDRESS OF APPLICANT (Unmarried surviving spouse)		4. FIRST, MIDDLE, LAST NAME OF VETERAN	
		5. VA FILE NO. XC-	6. LOCATION OF VA CLAIMS FILE (If known)
1B. APPLICANT'S DAYTIME TELEPHONE NO. (Including area code)		7. VETERAN'S SERVICE NO.	8. VETERAN'S BRANCH OF SERVICE
2. APPLICANT'S BIRTH DATE		9. DATE OF VETERAN'S DEATH	
NOTE: If you have had active military duty complete Items 3A, 3B and 3C below.		10. PERIODS OF DECEASED VETERAN'S MILITARY DUTY	
3A. BRANCH OF SERVICE	3B. SERVICE NUMBER	A. FROM	B. TO
3C. PERIODS OF SERVICE			
11A. HAVE YOU PREVIOUSLY APPLIED FOR DETERMINATION OF YOUR ELIGIBILITY FOR LOAN GUARANTY BENEFITS? <input type="checkbox"/> YES <input type="checkbox"/> NO (If "Yes," complete Item 11B)		LOCATION OF VA OFFICE	
		11B.	
12A. HAVE YOU PREVIOUSLY RECEIVED A CERTIFICATE OF ELIGIBILITY FOR SUCH BENEFITS? <input type="checkbox"/> YES <input type="checkbox"/> NO (If "Yes," complete Item 12B)		12B.	
13A. HAVE YOU PREVIOUSLY SECURED A VA DIRECT, GUARANTEED OR INSURED LOAN? <input type="checkbox"/> YES <input type="checkbox"/> NO (If "Yes," complete Item 13B)		13B.	

CERTIFICATION: I CERTIFY THAT the above information is true and accurate to the best of my knowledge and belief.

14. SIGNATURE OF APPLICANT (Unmarried surviving spouse)	15. DATE
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Federal statutes provide severe penalties for fraud, intentional misrepresentation or criminal connivance or conspiracy to influence the issuance of my guaranty or insurance or the granting of any loan by the Department of Veterans Affairs.

**PART II - FOR VA USE ONLY**

**SECTION A**

<b>TO</b> (Complete address)	Adjudication Officer Department of Veteran Affairs Regional Office/Center	<b>RETURN TO</b> (After completion of Section B)	Loan Guaranty Officer Department of Veterans Affairs Regional Office/Center
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The foregoing request for determination of eligibility is forwarded to you for appropriate action and completion of Section B.	16. SIGNATURE OF LOAN GUARANTY OFFICER OR DESIGNEE	17. DATE
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**SECTION B**

18A. CHECK APPROPRIATE BOX(ES) <input type="checkbox"/> THE ABOVE NAMED DECEASED VETERAN SERVED ON ACTIVE DUTY AS DEFINED IN 38 U.S.C. 101(21) AND SERVED DURING A PERIOD OF SERVICE SPECIFIED IN 38 U.S.C. 3702 AND IT HAS BEEN DETERMINED THAT DEATH WAS FROM A SERVICE-CONNECTED DISABILITY. THE ABOVE NAMED APPLICANT IS RECOGNIZED AS THE UNMARRIED SURVIVING SPOUSE <input type="checkbox"/> APPLICANT IS NOT ELIGIBLE (If checked, complete Item 18B)	18B. REASON APPLICANT NOT ELIGIBLE	
19. SIGNATURE	20. TITLE	21. DATE

## **Getting Started:**

### **Documents To Be Used When Initiating a VA Home Loan**



Department of Veterans Affairs

**CERTIFICATE OF ELIGIBILITY**

REFERENCE NUMBER

FOR LOAN GUARANTY BENEFITS

NAME OF VETERAN **JAMES R MADISON**

SERVICE NUMBER  
SOCIAL SECURITY NUMBER **XXX-XX-9862**

ENTITLEMENT CODE **10**

BRANCH OF SERVICE **Army**

DATE OF BIRTH **09/15/1964**

Prior Loans charged to entitlement					
VA Loan Number	State	Loan Amount	Date of Loan	Entitlement Charged	Status

**THIS VETERAN'S BASIC ENTITLEMENT IS \$36,000\***  
**TOTAL ENTITLEMENT CHARGED TO PREVIOUS VA LOANS IS \$0\***

\*Veteran is eligible for the benefits of Chapter 37, Title 38, U.S. Code, subject to any condition(s) cited below. Basic entitlement for veterans who have not previously used home loan benefits is \$36,000. For home purchase, construction, and condominium loans that are in excess of \$144,000, the entitlement amount shown is increased to an amount equal to 25% of the Freddie Mac conforming loan limit for a single family residence. The guaranty will not exceed 25 percent. Available entitlement represents the portion of a loan which may be guaranteed or insured by VA to a lender. For more information about maximum loan amounts, contact the nearest VA Regional Loan Center for further information.

Issued By: Mark Jamison  Date: July 17, 2008

**CONDITIONS**

## Escape Clause

**“It is expressly agreed that, notwithstanding any other provisions of this contract, the purchaser shall not incur any penalty by forfeiture of earnest money or otherwise or be obligated to complete the purchase of the property described herein, if the contract purchase price or cost exceeds the reasonable value of the property established by the Department of Veterans Affairs. The purchaser shall, however, have the privilege and option of proceeding with the consummation of this contract without regard to the amount of the reasonable value established by the Department of Veterans Affairs. (Authority: 38 U.S.C. 501, 3703(c)(1))”**

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# Good Faith Estimate (GFE)

Name of Originator
Originator Address
Originator Phone Number
Originator Email

Borrower
Property Address
Date of GFE

### Purpose

This GFE gives you an estimate of your settlement charges and loan terms if you are approved for this loan. For more information, see HUD's *Special Information Booklet* on settlement charges, your *Truth-in-Lending Disclosures*, and other consumer information at [www.hud.gov/respa](http://www.hud.gov/respa). If you decide you would like to proceed with this loan, contact us.

### Shopping for your loan

Only you can shop for the best loan for you. Compare this GFE with other loan offers, so you can find the best loan. Use the shopping chart on page 3 to compare all the offers you receive.

### Important dates

- The interest rate for this GFE is available through [ ]. After this time, the interest rate, some of your loan Origination Charges, and the monthly payment shown below can change until you lock your interest rate.
- This estimate for all other settlement charges is available through [ ].
- After you lock your interest rate, you must go to settlement within [ ] days (your rate lock period) to receive the locked interest rate.
- You must lock the interest rate at least [ ] days before settlement.

### Summary of your loan

Your initial loan amount is	\$
Your loan term is	years
Your initial interest rate is	%
Your initial monthly amount owed for principal, interest, and any mortgage insurance is	\$ per month
Can your interest rate rise?	<input type="checkbox"/> No <input type="checkbox"/> Yes, it can rise to a maximum of % . The first change will be in
Even if you make payments on time, can your loan balance rise?	<input type="checkbox"/> No <input type="checkbox"/> Yes, it can rise to a maximum of \$
Even if you make payments on time, can your monthly amount owed for principal, interest, and any mortgage insurance rise?	<input type="checkbox"/> No <input type="checkbox"/> Yes, the first increase can be in and the monthly amount owed can rise to \$ . The maximum it can ever rise to is \$
Does your loan have a prepayment penalty?	<input type="checkbox"/> No <input type="checkbox"/> Yes, your maximum prepayment penalty is \$
Does your loan have a balloon payment?	<input type="checkbox"/> No <input type="checkbox"/> Yes, you have a balloon payment of \$ due in years.

### Escrow account information

Some lenders require an escrow account to hold funds for paying property taxes or other property-related charges in addition to your monthly amount owed of \$ [ ]. Do we require you to have an escrow account for your loan?

No, you do not have an escrow account. You must pay these charges directly when due.

Yes, you have an escrow account. It may or may not cover all of these charges. Ask us.

### Summary of your settlement charges

<b>A</b>	Your Adjusted Origination Charges (See page 2.)	\$
<b>B</b>	Your Charges for All Other Settlement Services (See page 2.)	\$
<b>A + B</b>	<b>Total Estimated Settlement Charges</b>	\$

Understanding your estimated settlement charges

Some of these charges can change at settlement. See the top of page 3 for more information.

Your Adjusted Origination Charges								
1. Our origination charge This charge is for getting this loan for you.								
2. Your credit or charge (points) for the specific interest rate chosen <input type="checkbox"/> The credit or charge for the interest rate of <input type="text"/> % is included in "Our origination charge." (See item 1 above.) <input type="checkbox"/> You receive a credit of \$ <input type="text"/> for this interest rate of <input type="text"/> %. This credit <b>reduces</b> your settlement charges. <input type="checkbox"/> You pay a charge of \$ <input type="text"/> for this interest rate of <input type="text"/> %. This charge (points) <b>increases</b> your total settlement charges. The tradeoff table on page 3 shows that you can change your total settlement charges by choosing a different interest rate for this loan.								
<b>A</b>	Your Adjusted Origination Charges	\$						
Your Charges for All Other Settlement Services								
3. Required services that we select These charges are for services we require to complete your settlement. We will choose the providers of these services. <table border="1"> <thead> <tr> <th>Service</th> <th>Charge</th> </tr> </thead> <tbody> <tr> <td> </td> <td> </td> </tr> <tr> <td> </td> <td> </td> </tr> </tbody> </table>		Service	Charge					
Service	Charge							
4. Title services and lender's title insurance This charge includes the services of a title or settlement agent, for example, and title insurance to protect the lender, if required.								
5. Owner's title insurance You may purchase an owner's title insurance policy to protect your interest in the property.								
6. Required services that you can shop for These charges are for other services that are required to complete your settlement. We can identify providers of these services or you can shop for them yourself. Our estimates for providing these services are below. <table border="1"> <thead> <tr> <th>Service</th> <th>Charge</th> </tr> </thead> <tbody> <tr> <td> </td> <td> </td> </tr> <tr> <td> </td> <td> </td> </tr> </tbody> </table>		Service	Charge					
Service	Charge							
7. Government recording charges These charges are for state and local fees to record your loan and title documents.								
8. Transfer taxes These charges are for state and local fees on mortgages and home sales.								
9. Initial deposit for your escrow account This charge is held in an escrow account to pay future recurring charges on your property and includes <input type="checkbox"/> all property taxes, <input type="checkbox"/> all insurance, and <input type="checkbox"/> other <input type="text"/> .								
10. Daily interest charges This charge is for the daily interest on your loan from the day of your settlement until the first day of the next month or the first day of your normal mortgage payment cycle. This amount is \$ <input type="text"/> per day for <input type="text"/> days (if your settlement is <input type="text"/> ).								
11. Homeowner's insurance This charge is for the insurance you must buy for the property to protect from a loss, such as fire. <table border="1"> <thead> <tr> <th>Policy</th> <th>Charge</th> </tr> </thead> <tbody> <tr> <td> </td> <td> </td> </tr> <tr> <td> </td> <td> </td> </tr> </tbody> </table>		Policy	Charge					
Policy	Charge							
<b>B</b>	Your Charges for All Other Settlement Services	\$						
<b>A + B</b>	<b>Total Estimated Settlement Charges</b>	\$						



# Instructions

## Understanding which charges can change at settlement

This GFE estimates your settlement charges. At your settlement, you will receive a HUD-1, a form that lists your actual costs. Compare the charges on the HUD-1 with the charges on this GFE. Charges can change if you select your own provider and do not use the companies we identify. (See below for details.)

These charges cannot increase at settlement:	The total of these charges can increase up to 10% at settlement:	These charges can change at settlement:
<ul style="list-style-type: none"> <li>■ Our origination charge</li> <li>■ Your credit or charge (points) for the specific interest rate chosen (after you lock in your interest rate)</li> <li>■ Your adjusted origination charges (after you lock in your interest rate)</li> <li>■ Transfer taxes</li> </ul>	<ul style="list-style-type: none"> <li>■ Required services that we select</li> <li>■ Title services and lender's title insurance (if we select them or you use companies we identify)</li> <li>■ Owner's title insurance (if you use companies we identify)</li> <li>■ Required services that you can shop for (if you use companies we identify)</li> <li>■ Government recording charges</li> </ul>	<ul style="list-style-type: none"> <li>■ Required services that you can shop for (if you do not use companies we identify)</li> <li>■ Title services and lender's title insurance (if you do not use companies we identify)</li> <li>■ Owner's title insurance (if you do not use companies we identify)</li> <li>■ Initial deposit for your escrow account</li> <li>■ Daily interest charges</li> <li>■ Homeowner's insurance</li> </ul>

## Using the tradeoff table

In this GFE, we offered you this loan with a particular interest rate and estimated settlement charges. However:

- If you want to choose this same loan with **lower settlement charges**, then you will have a **higher interest rate**.
- If you want to choose this same loan with a **lower interest rate**, then you will have **higher settlement charges**.

If you would like to choose an available option, you must ask us for a new GFE.

*Loan originators have the option to complete this table. Please ask for additional information if the table is not completed.*

	The loan in this GFE	The same loan with lower settlement charges	The same loan with a lower interest rate
Your initial loan amount	\$	\$	\$
Your initial interest rate <sup>1</sup>	%	%	%
Your initial monthly amount owed	\$	\$	\$
Change in the monthly amount owed from this GFE	No change	You will pay \$ <b>more</b> every month	You will pay \$ <b>less</b> every month
Change in the amount you will pay at settlement with this interest rate	No change	Your settlement charges will be <b>reduced</b> by \$	Your settlement charges will <b>increase</b> by \$
How much your total estimated settlement charges will be	\$	\$	\$

<sup>1</sup> For an adjustable rate loan, the comparisons above are for the initial interest rate before adjustments are made.

## Using the shopping chart

Use this chart to compare GFEs from different loan originators. Fill in the information by using a different column for each GFE you receive. By comparing loan offers, you can shop for the best loan.

	This loan	Loan 2	Loan 3	Loan 4
Loan originator name				
Initial loan amount				
Loan term				
Initial interest rate				
Initial monthly amount owed				
Rate lock period				
Can interest rate rise?				
Can loan balance rise?				
Can monthly amount owed rise?				
Prepayment penalty?				
Balloon payment?				
<b>Total Estimated Settlement Charges</b>				

## If your loan is sold in the future

Some lenders may sell your loan after settlement. Any fees lenders receive in the future cannot change the loan you receive or the charges you paid at settlement.



# 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):

<b>Borrower</b>	<b>Co-Borrower</b>	<b>I. TYPE OF MORTGAGE AND TERMS OF LOAN</b>	
<b>Mortgage Applied for:</b> <input type="checkbox"/> VA <input 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			

Amount \$	Interest Rate %	No. of Months	<b>Amortization Type:</b> <input type="checkbox"/> Fixed Rate <input type="checkbox"/> Other (explain):	<input type="checkbox"/> GPM <input type="checkbox"/> ARM (type):
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## II. PROPERTY INFORMATION AND PURPOSE OF LOAN

Subject Property Address (street, city, state & ZIP)	No. of Units
Legal Description of Subject Property (attach description if necessary)	Year Built

Purpose of Loan: <input type="checkbox"/> Purchase <input type="checkbox"/> Construction <input type="checkbox"/> Other (explain): <input type="checkbox"/> Refinance <input type="checkbox"/> Construction-Permanent	Property will be: <input type="checkbox"/> Primary Residence <input type="checkbox"/> Secondary Residence <input type="checkbox"/> Investment
---	---

*Complete this line if construction or construction-permanent loan.*

Year Lot Acquired	Original Cost	Amount Existing Liens	(a) Present Value of Lot	(b) Cost of Improvements	Total (a + b)
	\$	\$	\$	\$	\$

*Complete this line if this is a refinance loan.*

Year Acquired	Original Cost	Amount Existing Liens	Purpose of Refinance	Describe Improvements	<input type="checkbox"/> made	<input type="checkbox"/> to be made
	\$	\$		Cost: \$		

Title will be held in what Name(s)	Manner in which Title will be held	Estate will be held in:
		<input type="checkbox"/> Fee Simple <input type="checkbox"/> Leasehold (show expiration date)

Source of Down Payment, Settlement Charges, and/or Subordinate Financing (explain)

## III. BORROWER INFORMATION

<b>Borrower</b>				<b>Co-Borrower</b>			
Borrower's Name (include Jr. or Sr. if applicable)				Co-Borrower's Name (include Jr. or Sr. if applicable)			
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
<input type="checkbox"/> Married <input type="checkbox"/> Unmarried (include single, divorced, widowed)		Dependents (not listed by Co-Borrower)		<input type="checkbox"/> Married <input type="checkbox"/> Unmarried (include single, divorced, widowed)		Dependents (not listed by Borrower)	
		no.	ages			no.	ages
Present Address (street, city, state, ZIP)				Present Address (street, city, state, ZIP)			
<input type="checkbox"/> Own <input type="checkbox"/> Rent ___ No. Yrs.				<input type="checkbox"/> Own <input type="checkbox"/> Rent ___ No. Yrs.			
Mailing Address, if different from Present Address				Mailing Address, if different from Present Address			

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

Former Address (street, city, state, ZIP)	Former Address (street, city, state, ZIP)
<input type="checkbox"/> Own <input type="checkbox"/> Rent ___ No. Yrs.	<input type="checkbox"/> Own <input type="checkbox"/> Rent ___ No. Yrs.

## IV. EMPLOYMENT INFORMATION

<b>Borrower</b>		<b>Co-Borrower</b>	
Name & Address of Employer	<input type="checkbox"/> Self Employed	Name & Address of Employer	<input type="checkbox"/> Self Employed
	Yrs. on this job		Yrs. on this job
	Yrs. employed in this line of work/profession		Yrs. employed in this line of work/profession
Position/Title/Type of Business	Business Phone (incl. area code)	Position/Title/Type of Business	Business Phone (incl. area code)

*If employed in current position for less than two years or if currently employed in more than one position, complete the following:*

Borrower		IV. EMPLOYMENT INFORMATION (cont'd)		Co-Borrower	
Name & Address of Employer	<input type="checkbox"/> Self Employed	Dates (from - to)	Name & Address of Employer	<input type="checkbox"/> Self Employed	Dates (from - to)
		Monthly Income			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)	Name & Address of Employer	<input type="checkbox"/> Self Employed	Dates (from - to)
		Monthly Income			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*	\$	\$	\$	Rent	\$	
Overtime				First Mortgage (P&I)		\$
Bonuses				Other Financing (P&I)		
Commissions				Hazard Insurance		
Dividends/Interest				Real Estate Taxes		
Net Rental Income				Mortgage Insurance		
Other (before completing, see the notice in "describe other income," below)				Homeowner Assn. Dues		
				Other:		
<b>Total</b>	\$	\$	\$	<b>Total</b>	\$	\$

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

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.

B/C	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		
Description			Liabilities and Pledged Assets. 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:		\$			
List checking and savings accounts below					
Name and address of Bank, S&L, or Credit Union			Name and address of Company	\$ Payment/Months	\$ Unpaid Balance
Acct. no.	\$		Acct. no.		
Name and address of Bank, S&L, or Credit Union			Name and address of Company	\$ Payment/Months	\$ Unpaid Balance
Acct. no.	\$		Acct. no.		
Name and address of Bank, S&L, or Credit Union			Name and address of Company	\$ Payment/Months	\$ Unpaid Balance
Acct. no.	\$		Acct. no.		

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

Name and address of Bank, S&L, or Credit Union		Name and address of Company		\$ Payment/Months	\$
Acct. no.	\$	Acct. no.			
Stocks & Bonds (Company name/ number & description)		Name and address of Company		\$ Payment/Months	\$
		Acct. no.			
Life insurance net cash value		Name and address of Company		\$ Payment/Months	\$
Face amount: \$					
<b>Subtotal Liquid Assets</b>					
Real estate owned (enter market value from schedule of real estate owned)					
Vested interest in retirement fund					
Net worth of business(es) owned (attach financial statement)		Acct. no.			
Automobiles owned (make and year)		Alimony/Child Support/Separate Maintenance Payments Owed to:		\$	
Other Assets (itemize)		Job-Related Expense (child care, union dues, etc.)		\$	
		<b>Total Monthly Payments</b>		\$	
<b>Total Assets a.</b>		Net Worth (a minus b) ▶		\$	<b>Total Liabilities b.</b>
				\$	\$

**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
		\$	\$	\$	\$	\$	\$
	Totals	\$	\$	\$	\$	\$	\$

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**

	\$	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						
b. Alterations, improvements, repairs		a. Are there any outstanding judgments against you?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
c. Land (if acquired separately)		b. Have you been declared bankrupt within the past 7 years?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
d. Refinance (incl. debts to be paid off)		c. Have you had property foreclosed upon or given title or deed in lieu thereof in the last 7 years?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
e. Estimated prepaid items		d. Are you a party to a lawsuit?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
f. Estimated closing costs		e. Have you directly or indirectly been obligated on any loan which resulted in foreclosure, transfer of title in lieu of foreclosure, or judgment?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
g. PMI, MIP, Funding Fee		(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.)				
h. Discount (if Borrower will pay)						
i. Total costs (add items a through h)						

VII. DETAILS OF TRANSACTION		VIII. DECLARATIONS			
		Borrower		Co-Borrower	
		Yes	No	Yes	No
j.	Subordinate financing	If you answer "Yes" to any questions a through i, please use continuation sheet for explanation.			
k.	Borrower's closing costs paid by Seller	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
l.	Other Credits (explain)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
m.	Loan amount (exclude PMI, MIP, Funding Fee financed)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
n.	PMI, MIP, Funding Fee financed	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
o.	Loan amount (add m & n)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
p.	Cash from/to Borrower (subtract j, k, l & o from i)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input 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? g. Are you obligated to pay alimony, child support, or separate maintenance? h. Is any part of the down payment borrowed? i. Are you a co-maker or endorser on a note? j. Are you a U.S. citizen? k. Are you a permanent resident alien? l. Do you intend to occupy the property as your primary residence? If Yes," complete question m below. m. Have you had an ownership interest in a property in the last three years? (1) What type of property did you own—principal residence (PR), second home (SH), or investment property (IP)? (2) How did you hold title to the home— by yourself (S), jointly with your spouse (SP), or jointly with another person (O)?			

### 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, fine 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 laws (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 X	Date	Co-Borrower's Signature X	Date
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### 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 type="checkbox"/> I do not wish to furnish this information	<b>CO-BORROWER</b> <input type="checkbox"/> I do not wish to furnish this information
<b>Ethnicity:</b> <input type="checkbox"/> Hispanic or Latino <input type="checkbox"/> Not Hispanic or Latino	<b>Ethnicity:</b> <input type="checkbox"/> Hispanic or Latino <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"/> Black or 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"/> Black or 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

<b>To be Completed by Loan Originator:</b>		
This information was provided:		
<input type="checkbox"/> In a face-to-face interview		
<input type="checkbox"/> In a telephone interview		
<input type="checkbox"/> By the applicant and submitted by fax or mail		
<input type="checkbox"/> By the applicant and submitted via e-mail or the Internet		
Loan Originator's Signature X	Date	
Loan Originator's Name (print or type)	Loan Originator Identifier	Loan Originator's Phone Number (including area code)
Loan Origination Company's Name	Loan Origination Company Identifier	Loan Origination Company's Address

**CONTINUATION SHEET/RESIDENTIAL LOAN APPLICATION**

Use this continuation sheet if you need more space to complete the Residential Loan Application. Mark **B** for Borrower or **C** for Co-Borrower.

Borrower:	Agency Case Number:
Co-Borrower:	Lender Case Number:

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 <b>X</b>	Date	Co-Borrower's Signature <b>X</b>	Date
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# HUD/VA Addendum to Uniform Residential Loan Application

OMB Approval No. VA: 2900-0144  
 HUD: 2502-0059 (exp 11/30/2010)

<b>Part I - Identifying Information</b> (mark the type of application)		2. Agency Case No. (include any suffix)	3. Lender's Case No.	4. Section of the Act (for HUD cases)
1. <input type="checkbox"/> VA Application for Home Loan Guaranty <input type="checkbox"/> HUD/FHA Application for Insurance under the National Housing Act				
5. Borrower's Name & Present Address (include zip code)		7. Loan Amount (include the UFMIPI if for HUD or Funding Fee if for VA) \$ 1,000	8. Interest Rate %	9. Proposed Maturity yrs. mos.
6. Property Address (including name of subdivision, lot & block no. & zip code)		10. Discount Amount (only if borrower is permitted to pay) \$	11. Amount of Up Front Premium \$	12a. Amount of Monthly Premium / mo.
		13. Lender's I.D. Code	12b. Term of Monthly Premium months	
15. Lender's Name & Address (include zip code)		16. Name & Address of Sponsor / Agent		
<b>Type or Print all entries clearly</b>		17. Lender's Telephone Number		

**VA:** The veteran and the lender hereby apply to the Secretary of Veterans Affairs for Guaranty of the loan described here under Section 3710, Chapter 37, Title 38, United States Code, to the full extent permitted by the veteran's entitlement and severally agree that the Regulations promulgated pursuant to Chapter 37, and in effect on the date of the loan shall govern the rights, duties, and liabilities of the parties.

18. First Time Homebuyer? a. <input type="checkbox"/> Yes b. <input type="checkbox"/> No	19. VA Only Title will be Vested in: <input type="checkbox"/> Veteran <input type="checkbox"/> Veteran & Spouse <input type="checkbox"/> Other (specify)	20. Purpose of Loan (blocks 9 - 12 are for VA loans only) 1) <input type="checkbox"/> Purchase Existing Home Previously Occupied 2) <input type="checkbox"/> Finance Improvements to Existing Property 3) <input type="checkbox"/> Refinance (Refi.) 4) <input type="checkbox"/> Purchase New Condo. Unit 5) <input type="checkbox"/> Purchase Existing Condo. Unit 6) <input type="checkbox"/> Purchase Existing Home Not Previously Occupied 7) <input type="checkbox"/> Construct Home (proceeds to be paid out during construction) 8) <input type="checkbox"/> Finance Co-op Purchase 9) <input type="checkbox"/> Purchase Permanently Sited Manufactured Home 10) <input type="checkbox"/> Purchase Permanently Sited Manufactured Home & Lot 11) <input type="checkbox"/> Refi. Permanently Sited Manufactured Home to Buy Lot 12) <input type="checkbox"/> Refi. Permanently Sited Manufactured Home/Lot Loan
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## Part II - Lender's Certification

21. The undersigned lender makes the following certifications to induce the Department of Veterans Affairs to issue a certificate of commitment to guarantee the subject loan or a Loan Guaranty Certificate under Title 38, U.S. Code, or to induce the Department of Housing and Urban Development - Federal Housing Commissioner to issue a firm commitment for mortgage insurance or a Mortgage Insurance Certificate under the National Housing Act.

**A.** The loan terms furnished in the Uniform Residential Loan Application and this Addendum are true, accurate and complete.

**B.** The information contained in the Uniform Residential Loan Application and this Addendum was obtained directly from the borrower by an employee of the undersigned lender or its duly authorized agent and is true to the best of the lender's knowledge and belief.

**C.** The credit report submitted on the subject borrower (and co-borrower, if any) was ordered by the undersigned lender or its duly authorized agent directly from the credit bureau which prepared the report and was received directly from said credit bureau.

**D.** The verification of employment and verification of deposits were requested and received by the lender or its duly authorized agent without passing through the hands of any third persons and are true to the best of the lender's knowledge and belief.

**E.** The Uniform Residential Loan Application and this Addendum were signed by the borrower after all sections were completed.

**F.** This proposed loan to the named borrower meets the income and credit requirements of the governing law in the judgment of the undersigned.

**G.** To the best of my knowledge and belief, I and my firm and its principals: (1) are not presently debarred, suspended, proposed for debarment, declared ineligible, or voluntarily excluded from covered transactions by any Federal department or agency; (2) have not, within a three-year period preceding this proposal, been convicted of or had a civil judgment rendered against them for (a) commission of fraud or a criminal offense in connection with obtaining, attempting to obtain, or performing a public (Federal, State or local) transaction or contract under a public transaction; (b) violation of Federal or State antitrust statutes or commission of embezzlement, theft, forgery, bribery, falsification or destruction of records, making false statements, or receiving stolen property; (3) are not presently indicted for or otherwise criminally or civilly charged by a governmental entity (Federal, State or local) with commission of any of the offenses enumerated in paragraph G(2) of this certification; and (4) have not, within a three-year period preceding this application/proposal, had one or more public transactions (Federal, State or local) terminated for cause or default.

**Items "H" through "J" are to be completed as applicable for VA loans only.**

**H.** The names and functions of any duly authorized agents who developed on behalf of the lender any of the information or supporting credit data submitted are as follows:

Name & Address

Function (e.g., obtained information on the Uniform Residential Loan Application, ordered credit report, verifications of employment, deposits, etc.)

**I.** If no agent is shown above, the undersigned lender affirmatively certifies that all information and supporting credit data were obtained directly by the lender. The undersigned lender understands and agrees that it is responsible for the omissions, errors, or acts of agents identified in item H as to the functions with which they are identified.

**J.** The proposed loan conforms otherwise with the applicable provisions of Title 38, U.S. Code, and of the regulations concerning guaranty or insurance of loans to veterans.

Signature of Officer of Lender	Title of Officer of Lender	Date (mm/dd/yyyy)
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**Part III - Notices to Borrowers.** Public reporting burden for this collection of information is estimated to average 6 minutes per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not conduct or sponsor, and a person is not required to respond to, a collection information unless that collection displays a valid OMB control number can be located on the OMB Internet page at [http://www.whitehouse.gov/omb/library/OMB/INVENTORY\\_OF\\_AGENCIES.html#LIST\\_OF\\_AGENCIES](http://www.whitehouse.gov/omb/library/OMB/INVENTORY_OF_AGENCIES.html#LIST_OF_AGENCIES). **Privacy Act Information.** The information requested on the Uniform Residential Loan Application and this Addendum is authorized by 38 U.S.C. 3710 (if for DVA) and 12 U.S.C. 1701 et seq. (if for HUD/FHA). The Debt Collection Act of 1982, Pub. Law 97-365, and HUD's Housing and Community Development Act of 1987, 42 U.S.C. 3543, require persons applying for a federally insured or guaranteed loan to furnish his/her social security number (SSN). You must provide all the requested information, including your SSN. HUD and/or VA may conduct a computer match to verify the information you provide. HUD and/or VA may disclose certain information to Federal, State and local agencies when relevant to civil, criminal, or regulatory investigations and prosecutions. It will not otherwise be disclosed or released outside of HUD or VA, except as required and permitted by law. The information will be used to determine whether you qualify as a mortgagor. Any disclosure of information outside VA or HUD/FHA will be made only as permitted by law. Failure to provide any of the requested information, including SSN, may

result in disapproval of your loan application. This is notice to you as required by the Right to Financial Privacy Act of 1978 that VA or HUD/FHA has a right of access to financial records held by financial institutions in connection with the consideration or administration of assistance to you. Financial records involving your transaction will be available to VA and HUD/FHA without further notice or authorization but will not be disclosed or released by this institution to another Government Agency or Department without your consent except as required or permitted by law. Caution. Delinquencies, defaults, foreclosures and abuses of mortgage loans involving programs of the Federal Government can be costly and detrimental to your credit, now and in the future. The lender in this transaction, its agents and assigns as well as the Federal Government, its agencies, agents and assigns, are authorized to take any and all of the following actions in the event loan payments become delinquent on the mortgage loan described in the attached application: (1) Report your name and account information to a credit bureau; (2) Assess additional interest and penalty charges for the period of time that payment is not made; (3) Assess charges to cover additional administrative costs incurred by the Government to service your account; (4) Offset amounts owed to you under other Federal programs; (5) Refer your account to a private attorney, collection agency or mortgage servicing agency to collect the amount due, foreclose the mortgage, sell the property and seek judgment against you for any deficiency; (6) Refer your account to the Department of Justice for litigation in the courts; (7) If you are a current or retired Federal employee, take action to offset your salary, or civil service retirement benefits; (8) Refer your debt to the Internal Revenue Service for offset against any amount owed to you as an income tax refund; and (9) Report any resulting written-off debt of yours to the Internal Revenue Service as your taxable income. All of these actions can and will be used to recover any debts owed when it is determined to be in the interest of the lender and/or the Federal Government to do so.

**Part IV - Borrower Consent for Social Security Administration to Verify Social Security Number**

I authorize the Social Security Administration to verify my Social Security number to the Lender identified in this document and HUD/FHA, through a computer match conducted by HUD/FHA.

I understand that my consent allows no additional information from my Social Security records to be provided to the Lender, and HUD/FHA and that verification of my Social Security number does not constitute confirmation of my identity. I also understand that my Social Security number may not be used for any other purpose than the one stated above, including resale or redisclosure to other parties. The only other redisclosure permitted by this authorization is for review purposes to ensure that HUD/FHA complies with SSA's consent requirements.

I am the individual to whom the Social Security number was issued or that person's legal guardian. I declare and affirm under the penalty of perjury that the information contained herein is true and correct. I know that if I make any representation that I know is false to obtain information from Social Security records, I could be punished by a fine or imprisonment or both.

This consent is valid for 180 days from the date signed, unless indicated otherwise by the individual(s) named in this loan application.

Read consent carefully. Review accuracy of social security number(s) and birth dates provided on this application.

Signature(s) of Borrower(s)	Date Signed	Signature(s) of Co - Borrower(s)	Date Signed
	/ /		/ /

**Part V - Borrower Certification**

22. Complete the following for a HUD/FHA Mortgage .

22a. Do you own or have you sold other real estate within the  Yes  No past 60 months on which there was a HUD/FHA mortgage?

Is it to be sold?  Yes  No

22b. Sales Price \$

22c. Original Mortgage Amt \$

22d. Address

22e. If the dwelling to be covered by this mortgage is to be rented, is it a part of, adjacent or contiguous to any project subdivision or group of concentrated rental properties involving eight or more dwelling units in which you have any financial interest?  Yes  No If "Yes" give details.

22f. Do you own more than four dwellings ?  Yes  No If "Yes" submit form HUD-92561.

23. Complete for VA-Guaranteed Mortgage . Have you ever had a VA home Loan?  Yes  No

24. Applicable for Both VA & HUD. As a home loan borrower, you will be legally obligated to make the mortgage payments called for by your mortgage loan contract. The fact that you dispose of your property after the loan has been made will not relieve you of liability for making these payments. Payment of the loan in full is ordinarily the way liability on a mortgage note is ended. Some home buyers have the mistaken impression that if they sell their homes when they move to another locality, or dispose of it for any other reasons, they are no longer liable for the mortgage payments and that liability for these payments is solely that of the new owners. Even though the new owners may agree in writing to assume liability for your mortgage payments, this assumption agreement will not relieve you from liability to the holder of the note which you signed when you obtained the loan to buy the property. Unless you are able to sell the property to a buyer who is acceptable to VA or to HUD/FHA and who will assume the payment of your obligation to the lender, you will not be relieved from liability to repay any claim which VA or HUD/FHA may be required to pay your lender on account of default in your loan payments. The amount of any such claim payment will be a debt owed by you to the Federal Government. This debt will be the object of established collection procedures.

25. I, the Undersigned Borrower(s) Certify that:

(1) I have read and understand the foregoing concerning my liability on the loan and Part III Notices to Borrowers.

(2) Occupancy: ( for VA only -- mark the applicable box)

(a) I now actually occupy the above-described property as my home or intend to move into and occupy said property as my home within a reasonable period of time or intend to reoccupy it after the completion of major alterations, repairs or improvements.

(b) My spouse is on active military duty and in his or her absence, I occupy or intend to occupy the property securing this loan as my home.

(c) I previously occupied the property securing this loan as my home. (for interest rate reductions)

(d) While my spouse was on active military duty and unable to occupy the property securing this loan, I previously occupied the property that is securing this loan as my home. (for interest rate reduction loans)

Note: If box 2b or 2d is checked, the veteran's spouse must also sign below.

(3) Mark the applicable box (not applicable for Home Improvement or Refinancing Loan) I have been informed that (\$ ) is:

the reasonable value of the property as determined by VA or;

the statement of appraised value as determined by HUD / FHA.

Note: If the contract price or cost exceeds the VA "Reasonable Value" or HUD/FHA "Statement of Appraised Value", mark either item (a) or item (b), whichever is applicable.

(a) I was aware of this valuation when I signed my contract and I have paid or will pay in cash from my own resources at or prior to loan closing a sum equal to the difference between the contract purchase price or cost and the VA or HUD/FHA established value. I do not and will not have outstanding after loan closing any unpaid contractual obligation on account of such cash payment;

(b) I was not aware of this valuation when I signed my contract but have elected to complete the transaction at the contract purchase price or cost. I have paid or will pay in cash from my own resources at or prior to loan closing a sum equal to the difference between contract purchase price or cost and the VA or HUD/FHA established value. I do not and will not have outstanding after loan closing any unpaid contractual obligation on account of such cash payment.

(4) Neither I, nor anyone authorized to act for me, will refuse to sell or rent, after the making of a bona fide offer, or refuse to negotiate for the sale or rental of, or otherwise make unavailable or deny the dwelling or property covered by his/ her loan to any person because of race, color, religion, sex, handicap, familial status or national origin. I recognize that any restrictive covenant on this property relating to race, color, religion, sex, handicap, familial status or national origin is illegal and void and civil action for preventive relief may be brought by the Attorney General of the United States in any appropriate U.S. District Court against any person responsible for the violation of the applicable law.

(5) All information in this application is given for the purpose of obtaining a loan to be insured under the National Housing Act or guaranteed by the Department of Veterans Affairs and the information in the Uniform Residential Loan Application and this Addendum is true and complete to the best of my knowledge and belief. Verification may be obtained from any source named herein.

(6) For HUD Only (for properties constructed prior to 1978) I have received information on lead paint poisoning.  Yes  Not Applicable

(7) I am aware that neither HUD / FHA nor VA warrants the condition or value of the property

Signature(s) of Borrower(s) -- Do not sign unless this application is fully completed. Read the certifications carefully & review accuracy of this application.

Signature(s) of Borrower(s)	Date Signed	Signature(s) of Co - Borrower(s)	Date Signed
	/ /		/ /

( Borrowers Must Sign Both Parts IV & V ) Federal statutes provide severe penalties for any fraud, intentional misrepresentation, or criminal connivance or conspiracy purposed to influence the issuance of any guaranty or insurance by the VA Secretary or the HUD/FHA Commissioner.

# Direct Endorsement Approval for a HUD/FHA-Insured Mortgage

U.S. Department of Housing and Urban Development

<b>Part I - Identifying Information</b> (mark the type of application)		2. Agency Case No. (include any suffix)	3. Lender's Case No.	4. Section of the Act (for HUD cases)
1. <input type="checkbox"/> HUD/FHA Application for Insurance under the National Housing Act				
5. Borrower's Name & Present Address (Include zip code)		7. Loan Amount (include the UFMP) \$	8. Interest Rate %	9. Proposed Maturity yrs. mos.
6. Property Address (including name of subdivision, lot & block no. & zip code)		10. Discount Amount (only if borrower is permitted to pay) \$	11. Amount of Up Front Premium \$	12a. Amount of Monthly Premium / mo.
				12b. Term of Monthly Premium months
		13. Lender's I.D. Code		14. Sponsor / Agent I.D. Code
15. Lender's Name & Address (include zip code)		16. Name & Address of Sponsor / Agent		
<b>Type or Print all entries clearly</b>		17. Lender's Telephone Number		

<b>Sponsored Originations</b>	Name of Loan Origination Company	Tax ID of Loan Origination Company	NMLS ID of Loan Origination Company
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**Approved:** Approved subject to the additional conditions stated below, if any.  
 Date Mortgage Approved \_\_\_\_\_ Date Approval Expires \_\_\_\_\_

<input type="checkbox"/> <b>Modified &amp; Approved as follows:</b>	Loan Amount (include UFMP) \$	Interest Rate %	Proposed Maturity Yrs. Mos	Monthly Payment \$	Amount of Up Front Premium \$	Amount of Monthly Premium \$	Term of Monthly Premium months
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**Additional Conditions:**

- If this is proposed construction, the builder has certified compliance with HUD requirements on form HUD-92541.
- If this is new construction, the lender certifies that the property is 100% complete (both on site and off site improvements) **and** the property meets HUD's minimum property standards and local building codes.
- Form HUD-92544, Builder's Warranty is required.
- The property has a 10-year warranty.
- Owner-Occupancy **Not** required ( item (b) of the Borrower's Certificate does not apply).
- The mortgage is a high loan-to-value ratio for non-occupant mortgagor in military.
- Other: (specify) \_\_\_\_\_

This mortgage was rated as an "accept" or "approve" by FHA's Total Mortgage Scorecard. As such, the undersigned representative of the mortgagee certifies to the integrity of the data supplied by the lender used to determine the quality of the loan, that a Direct Endorsement Underwriter reviewed the appraisal (if applicable) and further certifies that this mortgage is eligible for HUD mortgage insurance under the Direct Endorsement program. I hereby make all certifications required for this mortgage as set forth in HUD Handbook 4000.4

Mortgagee Representative \_\_\_\_\_

This mortgage was rated as a "refer" by a FHA's Total Mortgage Scorecard, and/or was manually underwritten by a Direct Endorsement underwriter. As such, the undersigned Direct Endorsement underwriter certifies that I have personally reviewed the appraisal report (if applicable), credit application, and all associated documents and have used due diligence in underwriting this mortgage. I find that this mortgage is eligible for HUD mortgage insurance under the Direct Endorsement program and I hereby make all certifications required for this mortgage as set forth in HUD Handbook 4000.4

Direct Endorsement Underwriter \_\_\_\_\_ DE's CHUMS ID Number \_\_\_\_\_

**The Mortgagee, its owners, officers, employees or directors  do  do not have a financial interest in or a relationship, by affiliation or ownership, with the builder or seller involved in this transaction.**

## Borrower's Certificate:

The undersigned certifies that:

- (a) I will not have outstanding any other unpaid obligations contracted in connection with the mortgage transaction or the purchase of the said property except obligations which are secured by property or collateral owned by me independently of the said mortgaged property, or obligations approved by the Commissioner;
- (b) One of the undersigned intends to occupy the subject property, (note: this item does not apply if owner-occupancy is not required by the commitment);
- (c) All charges and fees collected from me as shown in the settlement statement have been paid by my own funds, and no other charges have been or will be paid by me in respect to this transaction;
- (d) Neither I, nor anyone authorized to act for me, will refuse to sell or rent, after the making of a bona fide offer, or refuse to negotiate for the sale or rental of or otherwise make unavailable or deny the dwelling or property covered by this loan to any person because of race, color, religion, sex, handicap, familial status or national origin. I recognize that any restrictive covenant on this property relating to race, color, religion, sex, handicap, familial status or national origin is illegal and void and any such covenant is hereby specifically disclaimed. I understand that civil action for preventative relief may be brought by the Attorney General of the United States in any appropriate U.S. District Court against any person responsible for a violation of this certificate.

Borrower(s) Signature(s) & Date

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## Lender's Certificate:

The undersigned certifies that to the best of its knowledge:

- (a) The statements made in its application for insurance and in this Certificate are true and correct;
- (b) The conditions listed above or appearing in any outstanding commitment issued under the above case number have been fulfilled;
- (c) Complete disbursement of the loan has been made to the borrower, or to his/her creditors for his/her account and with his/her consent;
- (d) The security instrument has been recorded and is a good and valid first lien on the property described;
- (e) No charge has been made to or paid by the borrower except as permitted under HUD regulations;
- (f) The copies of the credit and security instruments which are submitted herewith are true and exact copies as executed and filed for record;
- (g) It has not paid any kickbacks, fee or consideration of any type, directly or indirectly, to any party in connection with this transaction except as permitted under HUD regulations and administrative instructions.

I, the undersigned, as authorized representative of \_\_\_\_\_, mortgagee at this time of closing of this mortgage loan, certify that I have personally reviewed the mortgage loan documents, closing statements, application for insurance endorsement, and all accompanying documents. I hereby make all certifications required for this mortgage as set forth in HUD Handbook 4000.4.

Lender's Name		<b>Note:</b> If the approval is executed by an agent in the name of lender, the agent must enter the lender's code number and type.	
Title of Lender's Officer			
Signature of Lender's Officer	Date	Code Number (5 digits)	Type

## EQUAL CREDIT OPPORTUNITY ACT

APPLICATION NO:

PROPERTY ADDRESS:

The Federal Equal Credit Opportunity Act prohibits creditors from discriminating against credit applicants on the basis of race, color, religion, national origin, sex, marital status, age (provided the applicant has the capacity to enter into a binding contract); because all or part of the applicant's income derives from any public assistance program; or because the applicant has in good faith exercised any right under the Consumer Credit Protection Act. The Federal Agency that

We are required to disclose to you that you need not disclose income from alimony, child support or separate maintenance payment if you choose not to do so.

Having made this disclosure to you, we are permitted to inquire if any of the income shown on your application is derived from such a source and to consider the likelihood of consistent payment as we do with any income on which you are relying to qualify for the loan for which you are applying.

\_\_\_\_\_  
(Applicant) (Date)

\_\_\_\_\_  
(Applicant) (Date)

\_\_\_\_\_  
(Applicant) (Date)

\_\_\_\_\_  
(Applicant) (Date)

# Borrower Signature Authorization

**Privacy Act Notice:** This information is to be used by the agency collecting it or its assignees in determining whether you qualify as a prospective mortgagor under its program. It will not be disclosed outside the agency except as required and permitted by law. You do not have to provide this information, but if you do not your application for approval as a prospective mortgagor or borrower may be delayed or rejected. The information requested in this form is authorized by Title 38, USC, Chapter 37 (if VA); by 12 USC, Section 1701 et. seq. (if HUD/FHA); by 42 USC, Section 1452b (if HUD/CPD); and Title 42 USC, 1471 et. seq., or 7 USC, 1921 et. seq. (if USDA/FmHA).

## Part I - General Information

1. Borrower		2. Name and address of Lender/Broker	
3. Date	4. Loan Number		

## Part II - Borrower Authorization

I hereby authorize the Lender/Broker to verify my past and present employment earnings records, bank accounts, stock holdings, and any other asset balances that are needed to process my mortgage loan application. I further authorize the Lender/Broker to order a consumer credit report and verify other credit information, including past and present mortgage and landlord references. It is understood that a copy of this form will also serve as authorization.

The information the Lender/Broker obtains is only to be used in the processing of my application for a mortgage loan.

\_\_\_\_\_  
Borrower

\_\_\_\_\_  
Date



Department of Veterans Affairs

# REQUEST FOR VERIFICATION OF EMPLOYMENT

**Privacy Act Notice:** VA will not disclose information collected on this form to any source other than what has been authorized under the Privacy Act of 1974 or Title 38, Code of Federal Regulations 1.576 for routine uses (i.e., information verifying an applicant's employment may be disclosed to a prospective mortgagee proposing to make a guaranteed loan on the veteran applicant's behalf) as identified in the VA system of records, 55VA26, Loan Guaranty Home, Condominium and Manufactured Home Loan Applicant Records, Specially Adapted Housing Applicant Records and Vendee Loan Applicant Records - VA, and published in the Federal Register. Your obligation to respond is voluntary, but failure to provide requested information could impede processing.

**Respondent Burden:** We need this information to help determine a veteran's qualifications for a VA-guaranteed loan. Title 38, United States Code, allows us to ask for this information. We estimate that you will need an average of 10 minutes to review the instructions, find the information, and complete this form. VA cannot conduct or sponsor a collection of information unless a valid OMB control number is displayed. You are not required to respond to a collection of information if this number is not displayed. Valid OMB control numbers can be located on the OMB Internet Page at [www.whitehouse.gov/omb/library/OMBINV.VA.EPA.html#VA](http://www.whitehouse.gov/omb/library/OMBINV.VA.EPA.html#VA). If desired, you can call 1-800-827-1000 to get information on where to send comments or suggestions about this form.

**Lender or Local Processing Agency (LPA)** completes Items 1 through 6 and has the applicant sign in Item 7. Forward the completed form directly to the employer named in Item 1.

**Employer** completes either parts II and IV or parts III and IV. Return the form directly to the lender or local processing agency named in Item 3 of part I.

## PART I - REQUEST CERTIFICATION

1. NAME AND ADDRESS OF EMPLOYER		2. NAME AND ADDRESS OF APPLICANT	
3. NAME AND ADDRESS OF LENDER OR LOCAL PROCESSING AGENT (LPA)			
I CERTIFY THAT this verification has been sent directly to the employer and has not passed through the hands of the applicant or any other interested party.			
4A. SIGNATURE OF LENDER, OFFICIAL OF LPA, OR USDA LOAN PACKAGER  <b>X</b>		4B. TITLE OF LENDER, OFFICIAL OF LPA, OR USDA LOAN PACKAGER	
5. DATE		6. VA OR USDA NO.	
I have applied for a mortgage loan or rehabilitation loan and stated that I am/was employed by you. My signature in the block authorizes verification of my employment information.		7. APPLICANT'S SIGNATURE AND EMPLOYEE IDENTIFICATION  <b>X</b>	

## PART II - VERIFICATION OF PRESENT EMPLOYMENT

8. PRESENT POSITION	9. DATE OF EMPLOYMENT	10. PROBABILITY OF CONTINUED EMPLOYMENT	11A. PAID BY: SALARY <input type="checkbox"/> YES <input type="checkbox"/> NO COMMISSION <input type="checkbox"/> YES <input type="checkbox"/> NO	11B. IS OVERTIME/BONUS LIKELY TO CONTINUE? OVERTIME <input type="checkbox"/> YES <input type="checkbox"/> NO BONUS <input type="checkbox"/> YES <input type="checkbox"/> NO
12. CURRENT BASE PAY <input type="checkbox"/> ANNUAL <input type="checkbox"/> MONTHLY <input type="checkbox"/> WEEKLY <input type="checkbox"/> HOURLY <input type="checkbox"/> OTHER (Specify)		14A. MONTHLY TAXABLE PAY (For Military Personnel Only)		
13A. BASE EARNINGS YEAR-TO-DATE PAST YEAR \$ _____ \$ _____		BASE PAY	CAREER C PAY	PRO PAY
13B. OVERTIME YEAR-TO-DATE PAST YEAR \$ _____ \$ _____		FLIGHT PAY	OTHER (Specify)	
13C. COMMISSION YEAR-TO-DATE PAST YEAR \$ _____ \$ _____		QUARTERS	VHA	CLOTHING
13D. BONUSES YEAR-TO-DATE PAST YEAR \$ _____ \$ _____		RATIONS	OTHER (Specify)	
15. REMARKS: IF PAID HOURLY, PLEASE INDICATE AVERAGE HOURS WORKED EACH WEEK DURING CURRENT AND PAST YEAR				

## PART III - VERIFICATION OF PREVIOUS EMPLOYMENT

16. SALARY/WAGE AT TERMINATION: <input type="checkbox"/> YEARLY <input type="checkbox"/> MONTHLY <input type="checkbox"/> WEEKLY		BASE PAY \$ _____	OVERTIME \$ _____	COMMISSIONS \$ _____	BONUS \$ _____
17. DATES OF EMPLOYMENT FROM _____ TO _____		18. REASONS FOR LEAVING			
19. POSITION HELD					

**PART IV - CERTIFICATION** Federal statutes provide severe penalties for any fraud, intentional misrepresentation, or criminal connivance or conspiracy purposed to influence the issuance of any guaranty or insurance by VA or USDA Administrators.

20. SIGNATURE  <b>X</b>	21. TITLE OF EMPLOYER	22. EMPLOYER'S TELEPHONE NO. (Include Area Code)	23. DATE
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Department of Veterans Affairs

**REQUEST FOR VERIFICATION OF DEPOSIT**

**Privacy Act Notice:** VA will not disclose information collected on this form to any source other than what has been authorized under the Privacy Act of 1974 or Title 38, Code of Federal Regulations 1.576 for routine uses (i.e., information may be disclosed to depository institutions to enable them to provide information on assets for purposes of credit underwriting) as identified in the VA system of records, 55VA26, Loan Guaranty Home, Condominium and Manufactured Home Loan Applicant Records, Specially Adapted Housing Applicant Records and Vendee Loan Applicant Records - VA, and published in the Federal Register. Your obligation to respond is voluntary, but failure to provide requested information could impede processing.

**Respondent Burden:** We need this information to help determine a veteran's qualifications for a VA-guaranteed loan. Title 38, United States Code, allows us to ask for this information. We estimate that you will need an average of 5 minutes to review the instructions, find the information, and complete this form. VA cannot conduct or sponsor a collection of information unless a valid OMB control number is displayed. You are not required to respond to a collection of information if this number is not displayed. Valid OMB control numbers can be located on the OMB Internet Page at [www.whitehouse.gov/omb/library/OMBINV.VA.EPA.html#VA](http://www.whitehouse.gov/omb/library/OMBINV.VA.EPA.html#VA). If desired, you can call 1-800-827-1000 to get information on where to send comments or suggestions about this form.

**INSTRUCTIONS**

LENDER OR LOCAL PROCESSING AGENCY: Complete Items 1 through 8. Have applicant(s) complete Item 9. Forward directly to the Depository named in Item 1. DEPOSITORY: Please complete Items 10 through 15 and return DIRECTLY to Lender or Local Processing Agency named in Item 2.

**PART I - REQUEST**

1. TO (Name and Address of Depository)	2. FROM (Name and Address of Lender or Local Processing Agency)
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**I CERTIFY THAT** this verification has been sent directly to the bank or depository and has not passed through the hands of the applicant or any other party.

3. SIGNATURE OF LENDER OR OFFICIAL OF LOCAL PROCESSING AGENCY	4. TITLE	5. DATE	6. LENDER'S NUMBER (Optional)
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**7. INFORMATION TO BE VERIFIED:**

TYPE OF ACCOUNT AND/OR LOAN	ACCOUNT / LOAN IN NAME OF	ACCOUNT/LOAN NUMBER	BALANCE
			\$
			\$
			\$
			\$

TO DEPOSITORY: I have applied for mortgage insurance or guaranty or for a rehabilitation loan and stated that the balance on deposit and/or outstanding loans with you are as shown above. You are authorized to verify this information and to supply the lender or the local processing agency identified above with the information requested in Items 10 through 12. Your response is solely a matter of courtesy for which no responsibility is attached to your institution or any of your offices.

8. NAME AND ADDRESS OF APPLICANT(S)	9. SIGNATURE OF APPLICANT(S)
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**TO BE COMPLETED BY DEPOSITORY**

**PART II - VERIFICATION OF DEPOSITORY**

**10. DEPOSIT ACCOUNTS OF APPLICANT(S)**

TYPE OF ACCOUNT	ACCOUNT NUMBER	CURRENT BALANCE	AVERAGE BALANCE FOR PREVIOUS TWO MONTHS	DATE OPENED
		\$	\$	
		\$	\$	
		\$	\$	
		\$	\$	

**11. LOANS OUTSTANDING TO APPLICANT(S)**

LOAN NUMBER	DATE OF LOAN	ORIGINAL AMOUNT	CURRENT BALANCE	INSTALLMENTS (Monthly/Quarterly)	SECURED BY	NUMBER OF LATE PAYMENTS WITHIN LAST 12 MONTHS
		\$	\$	\$ per		
		\$	\$	\$ per		
		\$	\$	\$ per		

12. ADDITIONAL INFORMATION WHICH MAY BE OF ASSISTANCE IN DETERMINATION OF CREDITWORTHINESS: (Please include information on loans paid-in-full as in Item 11 above)

13. SIGNATURE OF DEPOSITORY OFFICIAL	14. TITLE	15. DATE
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The confidentiality of the information you have furnished will be preserved except where disclosure of this information is required by applicable law. The completed form is to be transmitted directly to the lender or local processing agency and is not to be transmitted through the applicant or any other party.

**Funding Fee Exemption Questionnaire  
(Sample)**

- |    |   |            |           |
|----|---|------------|-----------|
| 1. | <b>Are you currently receiving VA disability benefits?</b>  | <b>Yes</b> | <b>No</b> |
| 2. | <b>Would you be entitled to receive VA disability benefits if you weren't in receipt of a military pension?</b>                       | <b>Yes</b> | <b>No</b> |
| 3. | <b>Are you unmarried surviving spouse of a veteran who died on active duty or as a result of a service connected disability?</b>      | <b>Yes</b> | <b>No</b> |
| 4. | <b>Have you filed a claim for VA disability benefits prior to Discharge from active duty service?</b>                                 | <b>Yes</b> | <b>No</b> |
| 5. | <b>If you were activated, were you receiving VA disability benefits prior to being activated from the reserves or national guard?</b> | <b>Yes</b> | <b>No</b> |

**\*\*\* If the veteran or spouse answered 'Yes' to any of the above questions, submit VA Form 26-8937 to VA for completion.**



Department of Veterans Affairs

**VERIFICATION OF VA BENEFITS**

**PRIVACY ACT NOTICE:** The VA will not disclose information collected on this form to any source other than what has been authorized under the Privacy Act of 1974 or Title 5, Code of Federal Regulations 1.576 for routine uses (i.e., information concerning a veteran's indebtedness to the United States by virtue of a person's participation in a benefits program administered by VA may be disclosed to any third party, except consumer reporting agencies) as identified in the VA system of records, 55VA26, Loan Guaranty Home, Condominium and Manufactured Home Loan Applicant Records, Specially Adapted Housing Applicant Records and Vendee Loan Applicant Records - VA, and published in the Federal Register. Your obligation to respond is required to obtain or retain benefits. Giving us your SSN account information is voluntary. Refusal to provide your SSN by itself will not result in the denial of benefits. The VA will not deny an individual benefits for refusing to provide his or her SSN unless the disclosure of the SSN is required by a Federal Statute of law in effect prior to January 1, 1975, and still in effect.

<p>TO: NAME AND ADDRESS OF LENDER (Complete mailing address including ZIP Code)</p>	<p><b>INSTRUCTIONS TO LENDER</b> Complete this form ONLY if the veteran/applicant:</p> <ul style="list-style-type: none"> <li>• is receiving VA disability payments; or</li> <li>• has received VA disability payments; or</li> <li>• would receive VA disability payments but for receipt of retired pay; or</li> <li>• is surviving spouse of a veteran who died on active duty or as a result of a service-connected disability</li> <li>• has filed a claim for VA disability benefits prior to discharge from active duty service</li> </ul> <p>Complete Items 1 through 10. Send the completed form to the appropriate VA Regional Loan Center where it will be processed and returned to the Lender. The completed form must be retained as part of the lender's loan origination package.</p>
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1. NAME OF VETERAN (First, middle, last)	2. CURRENT ADDRESS OF VETERAN
3. DATE OF BIRTH	

4. VA CLAIM FOLDER NUMBER (C-File No., if known)	5. SOCIAL SECURITY NUMBER	6. SERVICE NUMBER (If different from Social Security Number)
--	---------------------------	--

7. I HEREBY CERTIFY THAT I  DO  DO NOT have a VA benefit-related indebtedness to my knowledge. I authorize VA to furnish the information listed below.

8. I HEREBY CERTIFY THAT I  HAVE  HAVE NOT filed a claim for VA disability benefits prior to discharge from active duty service (I am presently still on active duty.)

9. SIGNATURE OF VETERAN	10. DATE SIGNED
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**FOR VA USE ONLY**

- The above named veteran does not have a VA benefit-related indebtedness
- The veteran has the following VA benefit-related indebtedness

VA BENEFIT-RELATED INDEBTEDNESS (If any)

TYPE OF DEBT(S)	AMOUNT OF DEBT(S)

TERM OF REPAYMENT PLAN (If any)

- Veteran is exempt from funding fee due to receipt of service-connected disability compensation of \$ \_\_\_\_\_ monthly. (Unless checked, the funding fee receipt must be remitted to VA with VA Form 26-1820, Report and Certification of Loan Disbursement)
- Veteran is exempt from funding fee due to entitlement to VA compensation benefits upon discharge from service.
- Veteran is not exempt from funding fee due to receipt of nonservice-connected pension of \$ \_\_\_\_\_ monthly. LOAN APPLICATION WILL REQUIRE PRIOR APPROVAL PROCESSING BY VA.
- Veteran has been rated incompetent by VA. LOAN APPLICATION WILL REQUIRE PRIOR APPROVAL PROCESSING BY VA.
- Insufficient information. VA cannot identify the veteran with the information given. Please furnish more complete information, or a copy of a DD Form 214 or discharge papers. If on active duty, furnish a statement of service written on official government letterhead, signed by the adjutant, personnel officer, or commanding officer. The statement should include name, birth date, service number, entry date and time lost.

SIGNATURE OF AUTHORIZED AGENT	DATE SIGNED
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**RESPONDENT BURDEN:** We need this information to determine, establish, or verify your eligibility for VA Loan Guaranty Benefits and to determine if you are exempt from paying the VA Funding Fee. Title 38, United States Code, allows us to ask for this information. We estimate that you will need an average of 5 minutes to review the instructions, find the information, and complete this form. VA cannot conduct or sponsor a collection of information unless a valid OMB control number is displayed. You are not required to respond to a collection of information if this number is not displayed. Valid OMB control numbers can be located on the OMB Internet Page at [www.whitehouse.gov/library/omb/OMBINV\\_VA\\_EPA.html#VA](http://www.whitehouse.gov/library/omb/OMBINV_VA_EPA.html#VA). If desired, you can call 1-800-827-1000 to get information on where to send comments or suggestions about this form.



COUNSELING CHECKLIST FOR MILITARY HOMEBUYERS

- 1. Failure on the part of a borrower on active duty to disclose that he/she expects to leave the area within 12 months due to transfer orders or completion of his/her enlistment period may constitute "bad faith." If your loan is foreclosed under circumstances which include such bad faith, you may be required to repay VA for any loss suffered by the Government under the guaranty. (In ANY case in which VA suffers a loss under the guaranty, the loss must be repaid before your loan benefits can be restored to use in obtaining another VA loan.)
2. Although real estate values have historically risen in most areas, there is no assurance that the property for which you are seeking financing will increase in value or even retain its present value.
3. It is possible that you may encounter difficulty in selling your house, recovering your investment or making any profit, particularly if there is an active new home market in the area.
4. Receiving military orders for a permanent change of duty station or an unexpected early discharge due to a reduction in force will not relieve you of your obligation to make your mortgage payments on the first of each month.
5. "Letting the house go back" is NOT an acceptable option. A decision to do so may be considered "bad faith". A foreclosure will result in a bad credit record, a possible debt you will owe the government and difficulty in getting more credit in the future.
6. If unexpected circumstances lead to difficulty in making your payments, contact your mortgage company promptly. It will be easier to resolve any problems if you act quickly and be open and honest with the mortgage company.
7. YOUR VA LOAN MAY NOT BE ASSUMED WITHOUT THE PRIOR APPROVAL OF VA OR YOUR LENDER.
8. DO NOT BE MISLED! VA does not guarantee the CONDITION of the house which you are buying, whether it is new or previously occupied. VA guarantees only the LOAN. You may talk to many people when you are in the process of buying a house. Particularly with a previously occupied house, you may pick up the impression along the way that you need not be overly concerned about any needed repairs or hidden defects since VA will be sure to find them and require them to be repaired. This is NOT TRUE! In every case, ultimately, it is your responsibility to be an informed buyer and to assure yourself that what you are buying is satisfactory to you in all respects. Remember, VA guarantees only the loan - NOT the condition.
9. If you have any doubts about the condition of the house which you are buying, it is in your best interest to seek expert advice before you legally commit yourself in a purchase agreement. Particularly with a previously occupied house, most sellers and their real estate agents are willing to permit you, at your expense, to arrange for an inspection by a qualified residential inspection service. Also, most sellers and agents are willing to negotiate with you concerning what repairs are to be included in the purchase agreement. Steps of this kind can prevent many later problems, disagreements, and major disappointments.
10. Proper maintenance is the best way to protect your home and improve the chance that its value will increase.
11. If you are buying a previously owned house, you should look into making energy efficient improvements. You can add up to \$6,000 to your VA loan to have energy efficient improvements installed. Consult your lender or the local VA office.

I HEREBY CERTIFY THAT the lender has counseled me and I fully understand the counseling items set forth above.

(Borrower's Signature) (Date)

I HEREBY CERTIFY THAT the borrower has been counseled regarding the counseling items set forth above.

(Lender's Signature) (Date)

## **Appraisals:**

# **Appraisal Documents That Are Required For A VA Home Loan Package**

**Department of Veterans Affairs** **REQUEST FOR DETERMINATION OF REASONABLE VALUE (Real Estate)**

1. CASE NUMBER		4. TITLE LIMITATIONS AND RESTRICTIVE COVENANTS:  1. <input type="checkbox"/> CONDOMINIUM    2. <input type="checkbox"/> PLANNED UNIT DEVELOPMENT	
2. PROPERTY ADDRESS (Include ZIP Code and county)		3. LEGAL DESCRIPTION	
5A. NAME AND ADDRESS OF FIRM OR PERSON MAKING REQUEST/APPLICATION (Include ZIP Code)		6. LOT DIMENSIONS: 1. <input type="checkbox"/> IRREGULAR:                      SQ/FT    2. <input type="checkbox"/> ACRES:	
		7. UTILITIES (X)    ELEC.    GAS    WATER    SAN. SEWER	
		1. PUBLIC	
		2. COMMUNITY	
		3. INDIVIDUAL	
5B. E-MAIL ADDRESS (TO BE NOTIFIED WHEN APPRAISAL UPLOADED)		B. E. Q. U. I. P. 1. <input type="checkbox"/> RANGE/ OVEN    4. <input type="checkbox"/> CLOTHES WASHER    7. <input type="checkbox"/> VENT FAN 2. <input type="checkbox"/> REFRIG.    5. <input type="checkbox"/> DRYER    8. <input type="checkbox"/> WWV CARPET 3. <input type="checkbox"/> DISH WASHER    6. <input type="checkbox"/> GARBAGE DISPOSAL	
9. BUILDING STATUS 1. <input type="checkbox"/> PROPOSED 2. <input type="checkbox"/> NEW CONSTRUCT.	3. <input type="checkbox"/> EXISTING ALTERATIONS, IMPROVEMENTS, OR REPAIRS 4. <input type="checkbox"/>	10. BUILDING TYPE 1. <input type="checkbox"/> DETACHED    3. <input type="checkbox"/> ROW 2. <input type="checkbox"/> SEMI-DETACHED    4. <input type="checkbox"/> APT. UNIT	11. FACTORY FABRICATED? 1. <input type="checkbox"/> YES    2. <input type="checkbox"/> NO
14A. CONSTRUCTION WARRANTY INCLUDED? (If "Yes," complete Items 14B and 14C also) 1. <input type="checkbox"/> YES    2. <input type="checkbox"/> NO	14B. NAME OF WARRANTY PROGRAM	14C. EXPIRATION DATE (Month, day, year)	15. CONSTRUCTION COMPLETED (Month, year)
16. NAME OF OWNER	17. PROPERTY: <input type="checkbox"/> OCCUPIED BY OWNER <input type="checkbox"/> NEVER OCCUPIED <input type="checkbox"/> VACANT <input type="checkbox"/> OCCUPIED BY TENANT (Complete Item 18 also)		18. RENT (If applicable) \$                      / MONTH
19. NAME OF OCCUPANT	20. TELEPHONE NO. (Include Area Code)	21. NAME OF BROKER	22. TELEPHONE NO. (Include Area Code)
23. KEYS AT (Address)	24. ORIGINATOR'S IDENT. NO.	25. SPONSOR'S IDENT. NO.	26. INSTITUTION'S CASE NO.
27. PURCHASER'S NAME AND ADDRESS (Complete mailing address. Include ZIP Code)		<p style="text-align: center;"><b>EQUAL OPPORTUNITY IN HOUSING</b></p> <p><i>NOTE: Federal laws and regulations prohibit discrimination because of race, color, religion, sex, or national origin in the sale or rental of residential property. Numerous State statutes and local ordinances also prohibit such discrimination. In addition, section 805 of the Civil Rights Act of 1968 prohibits discriminatory practices in connection with the financing of housing.</i></p> <p><i>If VA finds there is noncompliance with any antidiscrimination laws or regulations, it may discontinue business with the violator.</i></p>	
28. NEW OR PROPOSED CONSTRUCTION - Complete Items 28A through 28E for new or proposed construction cases only			
A. NAME AND ADDRESS OF BUILDER	B. VA BUILDER ID NO.	C. TELEPHONE NO. (Include Area Code)	D. NAME AND ADDRESS OF WARRANTOR
		E. TELEPHONE NO. (Include Area Code)	
29. APPLICABLE POINT OF CONTACT (POC) INFORMATION		30. ANNUAL REAL ESTATE TAXES \$	32. LEASEHOLD CASES (Complete if applicable)
		31. MINERAL RIGHTS RESERVED? <input type="checkbox"/> YES (Explain) <input type="checkbox"/> NO	A. LEASE IS: <input type="checkbox"/> 99 YEARS <input type="checkbox"/> RENEWABLE
			B. EXPIRES (Date)  C. ANNUAL GROUND RENT \$
33A. SALE PRICE OF PROPERTY \$	33B. IS BUYER PURCHASING LOT SEPARATELY? <input type="checkbox"/> YES (If "Yes," see instruction page under "Sale Price") <input type="checkbox"/> NO	34. REFINANCING-AMOUNT OF PROPOSED LOAN \$	35. PROPOSED SALE CONTRACT ATTACHED <input type="checkbox"/> YES <input type="checkbox"/> NO
CERTIFICATION FOR SUBMISSION TO VA			
On receipt of "Notice of Value" or advice from the Department of Veterans Affairs that a "Notice of Value" will not be issued, we agree to forward to the appraiser the approved fee which we are holding for this purpose.			
36. SIGNATURE OF PERSON AUTHORIZING THIS REQUEST		37. TITLE	38. TELEPHONE NUMBER (Include Area Code)
			39. DATE
40. DATE OF ASSIGNMENT		41. NAME OF APPRAISER	
WARNING: Section 1010 of title 18, U.S.C. provides: "Whoever for the purpose of . . . influencing such Administration . . . makes, passes, utters or publishes any statement knowing the same to be false . . . shall be fined not more than \$5,000 or imprisoned not more than two years or both."			

**INSTRUCTIONS FOR PREPARATION OF VA REQUEST FOR DETERMINATION OF REASONABLE VALUE**

Respondent Burden: We need this information to request an appraisal on the property for which VA guarantee of the loan is requested (38 U.S.C. 3710(b)). Title 38, United States Code, allows us to ask for this information. We estimate that you will need an average of 12 minutes to review the instructions, find the information, and complete this form. VA cannot conduct or sponsor a collection of information unless a valid OMB control number is displayed. You are not required to respond to a collection of information if this number is not displayed. Valid OMB control numbers can be located on the OMB Internet Page at [www.whitehouse.gov/omb/library/OMBINV\\_VA\\_EPA.html#VA](http://www.whitehouse.gov/omb/library/OMBINV_VA_EPA.html#VA). If desired, you can call 1-800-827-1000 and give your comments or ask for mailing information on where to send your comments.

*NOTE: ALL ENTRIES MUST BE TYPED.*

Complete the form following the instructions below. After completion forward the form, together with any necessary exhibits to the VA office having jurisdiction.

Since certain selected data from page 1 is transcribed onto VA NOV (Notice of Value), we request that this form be carefully prepared. Incomplete submissions impede timely processing at the expense of both the Government and the requester.

This report is authorized by law (38 U.S.C. 3704(a) and 3710(b)). Failure to provide the information requested can result in rejection of the property as security for a loan.

**REQUIRED EXHIBITS TO BE SENT WITH APPLICATION**

**PROPOSED CONSTRUCTION:** Submit complete set of certified working drawings, including plot plan, foundation or basement plans, plans of all floors, exterior elevations, grade levels, sectional wall details, heating layout, individual well and septic system layout, and specifications on VA Form 26-1852, Description of Materials. (Consult local VA office for number of exhibit sets required.) This information is subject to reproduction by VA under 38 U.S.C. 3705(b) and for storage purposes.

**EXISTING CONSTRUCTION:** 1. ALTERATIONS, IMPROVEMENTS OR REPAIRS - Complete drawings and specifications indicating the work to be done and its relation to the house, in the quantity required by the local VA office. 2. NOT PREVIOUSLY OCCUPIED AND CONSTRUCTION COMPLETED WITHIN 12 CALENDAR MONTHS - Contact local VA office for eligibility criteria and required exhibits.

**FORM ENTRIES**

**NAME, ADDRESS, AND ZIP CODE:** Make sure to enter the ZIP code in all blocks which require an address entry.

**LEGAL DESCRIPTION:** Insert legal description.

**TITLE LIMITATIONS:** Enter known title exceptions. If none are known, enter "None." Include easements, special assessments, mandatory homeowners association membership, etc. Exceptions noted on this application will be considered in reasonable value.

**LOT DIMENSIONS:** Show frontage X depth. If irregular, indicate dimensions of all perimeter lot lines.

**REMOVABLE EQUIPMENT:** Personal property, such as furniture, drapes and rugs, will not be valued and may not be included in the loan. However, wall-to-wall carpeting may be included in value and also included in the loan.

**CONSTRUCTION COMPLETED:** Insert both month and year when property has been completed less than two years. If over two years old, insert year completed only.

**COMMENTS ON SPECIAL ASSESSMENTS AND/OR HOMEOWNER ASSOCIATION CHARGES:** Indicate special assessments which are now a lien or will become a lien. In the case of a planned unit development, condominium, or a mandatory membership homeowner association, indicate the current monthly or other periodic assessment.

**MINERAL RIGHTS:** If reserved, explain either in space shown as title exceptions or by separate page.

**LEASEHOLD CASES:** (Usually Hawaii or Maryland.) If property involves a leasehold, insert the ground rent per year and show whether the lease is for 99 years or renewable, whether it has previously been VA approved, and its expiration date.

**SALE PRICE:** Enter proposed sale price except when application involves an individual owner-occupant building for himself/herself. In such cases, enter estimated cost of construction and the balance owed on the lot, if any. If refinancing, enter amount of proposed loan in Item 34.

**NOTE:** If title is not "fee simple," submit a copy of all pertinent legal data providing a full explanation of the title involved.

Uniform Residential Appraisal Report

The purpose of this summary appraisal report is to provide the lender/client with an accurate, and adequately supported, opinion of the market value of the subject property.

Property Address 4867 STONEY CREEK RD City KENOCREE State MI Zip Code 48006
Borrower ANY QUALIFIED VETERAN Owner of Public Record
Legal Description METES AND BOUNDS
Assessor's Parcel# 24-014-1001-250 Tax Year 2009 R.E. Taxes \$ \$1,262.90
Neighborhood Name Map Reference Census Tract
Occupant [X] Owner [ ] Tenant [ ] Vacant Special Assessments \$ PUD HOA \$ per year per month
Property Rights Appraised [X] Fee Simple [ ] Leasehold [ ] Other (describe)
Assignment Type [X] Purchase Transaction [ ] Refinance Transaction [ ] Other (describe)
Lender/Client DEPT OF VETERAN AFFAIRS Address INTENDED USER - ANY VA APPROVED LENDER
Is the subject property currently offered for sale or has it been offered for sale in the twelve months prior to the effective date of this appraisal? [X] Yes [ ] No
Report data source(s) used, offerings price(s), and date(s). MLS LISTING ON 08/13/2009 FOR \$168,800.00

SUBJECT

I [X] did [ ] did not analyze the contract for sale for the subject purchase transaction. Explain the results of the analysis of the contract for sale or why the analysis was not performed. APPEARS TO BE A TYPICAL ARMS LENGTH TRANSACTION WITH SOME SELLER CONCESSIONS, NOT UNCOMMON IN TODAY'S MARKET PLACE.

Contract Price \$ 150,000 Date of Contract 9/1709 Is the property seller the owner of public record? [X] Yes [ ] No Data Source(s) MLS
Is there any financial assistance (loan charges, sale concessions, gift or downpayment assistance, etc.) to be paid by any party on behalf of the borrower? [ ] Yes [X] No
If Yes, report the total dollar amount and describe the items to be paid. NONE APPARENT

CONTRACT

Note: Race and the racial composition of the neighborhood are not appraisal factors.

Table with columns: Neighborhood Characteristics, One-Unit Housing Trends, One-Unit Housing, Present Land Use %. Includes rows for Location, Built-Up, Growth, Neighborhood Boundaries, and Neighborhood Description.

NEIGHBORHOOD

Market Conditions (including support for the above conclusions) See Attached Addendum....

Dimensions IRREG Area 3.38 AT Shape PIE SHAPED View WDS/RAV./CREEK
Specific Zoning Classification AG Zoning Description AGRICULTURAL
Zoning Compliance [X] Legal [ ] Legal Nonconforming (Grandfathered Use) [ ] No Zoning [ ] Illegal (describe)
Is the highest and best use of subject property as improved (or as proposed per plans and specifications) the present use? [X] Yes [ ] No If No, describe.

SITE

Utilities Public Other (describe) Public Other (describe) Off-site Improvements--Type Public Private
Electricity [X] [ ] [ ] Water [ ] [ ] [X] WELL Street Concrete [ ] [ ] [X]
Gas [X] [ ] [ ] PROPANE Sanitary Sewer [ ] [ ] [X] SEPTIC TANK Alley None [ ] [ ] [ ]
FEMA Special Flood Hazard Area [ ] Yes [ ] No FEMA Flood Zone NONE FEMA Map # NONE FEMA Map Date
Are the utilities and/or off-site improvements typical for the market area? [ ] Yes [ ] No If No, describe.
Are there any adverse site conditions or external factors (easements, encroachments, environmental conditions, land uses, etc.)? [X] Yes [ ] No If Yes, describe.
SEE ADDITIONAL COMMENTS AND CONDITIONS

Table with columns: General Description, Foundation, Exterior Description materials/condition, Interior materials/condition. Includes rows for Units, # of Stories, Type, Design (Style) Ranch, Year Built, Effective Age (Yrs), Attic, Drop Stair, Floor, Finished, Appliances, Finished area above grade contains.

IMPROVEMENTS

Additional features (special energy efficient items, etc.) EXTERIOR WOOD BURNING BOILER IS USED TO SUPPLEMENT HEATING SYSTEM AND HOT WATER, OWNER STATED IT COST HIM TEN THOUSAND DOLLARS, CUSTOM STONE FIREPLACE WITH OAK MANTEL, 10 X 17 DECK OVER LOOKING\*
Describe the condition of the property (including needed repairs, deterioration, renovations, remodeling, etc.). \*MILL CREEK AND REAR OF RAVINE. SEE PICTURES.
DWELLING HAS BEEN WELL MAINTAINED AND UPDATED BY ITS PRESENT OWNERS. REQUIRED REPAIRS: SUBMIT ACCEPTABLE PRIVATE ROAD MAINTENANCE AGREEMENT AND INGRESS AND EGRESS EASEMENT 2) TWP. STATED THE DWELLING IS LOCATED IN AN OPEN SPACE AREA AND IS QUESTIONABLE IF SUBJECT IS IN THE FLOOD PLAN ZONE, SUBMIT CERTIFICATION FROM AN ACCEPTABLE AUTHORITY THAT SUBJECT IS NOT IN A FLOOD PLAN ZONE. 3) FAMILY ROOM ADDITION HAS WOOD SKIRTING TO THE GROUND, NO ACCESS DOOR, VENTS OR RATWALL \*
Are there any physical deficiencies or adverse conditions that affect the livability, soundness, or structural integrity of the property? [ ] Yes [X] No If Yes, describe
\* PROVIDE CERTIFICATON FROM LOCAL TWP. AUTHORITY OF LICENSED CONTRATOR THAT THIS FOUNDATION IS ACCEPTABLE, ADEQUATE AND MEETS THE OBJECTIVES OF LOCAL CODE.

Does the property generally conform to the neighborhood (functional utility, style, condition, use, construction, etc.)? [X] Yes [ ] No If No, describe

**Uniform Residential Appraisal Report**

There are 6 comparable properties currently offered for sale in the subject neighborhood ranging in price from \$ 84,900 to \$ 250,000							
There are 3 comparable sales in the subject neighborhood within the past twelve months ranging in sale price from \$ 128,900 to \$ 200,000							
FEATURE	SUBJECT						
Address	4867 STONEY CREEK RD KENOCKEE, MI 48006						
Address	3520 DUCE KENOCKEE, MI 48006						
Address	4825 MILL CREEK KENOCKEE, MI 48006						
Address	8635 BEARD RD KENOCKEE, MI 48006						
Proximity to Subject	2.74 MILES S						
Sale Price	\$ 150,000						
Sale Price	\$ 155,000						
Sale Price	\$ 128,900						
Sale Price	\$ 200,000						
Sale Price/Gross Liv. Area	\$ 79.45 sq. ft.						
Sale Price/Gross Liv. Area	\$ 101.97 sq. ft.						
Sale Price/Gross Liv. Area	\$ 61.38 sq. ft.						
Sale Price/Gross Liv. Area	\$ 108.11 sq. ft.						
Data Source(s)	MLS 30661293						
Data Source(s)	MLS 29017983						
Data Source(s)	MLS 29114867						
Verification Source(s)	MLS						
Verification Source(s)	MLS						
Verification Source(s)	MLS						
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+(-) \$ Adjustment	DESCRIPTION	+(-) \$ Adjustment	DESCRIPTION	+(-) \$ Adjustment
Sale or Financing		FHA		FHA		CONV	
Concessions		YES	-6,000	NONE APPARENT		NONE APPARENT	
Date of Sale/Time		10/19/09-928 DAYS	-1,000	11/15/2010-300 DAYS		11/2/09-22 DAYS	-1,000
Location	TWP	TWP		TWP		TWP	
Leasehold/Fee Simple	Fee Simple	Fee Simple		Fee Simple		Fee Simple	
Site	3.38 / P.RD	5.5 A*	-5,000	1.95 A	+2,500	29.A	-50,000
View	WDS/RAV./CREEK	INFERIOR*	+5,000	EQUAL		EQUAL	
Design (Style)	Ranch	RANCH		1.5*		QUAD LEV*	
Quality of Construction	VINYL	VINYL		VINYL		WOOD&BRK	
Actual Age	18 YRS	22 YRS		48 YRS*	+5,000	42 YRS	+5,000
Condition	GOOD	EQUAL		Inferior	+5,000	Inferior	+5,000
Above Grade	Total Bdrms Baths	Total Bdrms Baths		Total Bdrms Baths		Total Bdrms Baths	
Room Count	7 3	6 3 2.00	+1,500	6 3 2.00	+1,500	7 4 1.50	+2,000
Gross Living Area	1,888 sq. ft.	1,520 sq. ft.	+11,000	2,100 sq. ft.		1,850 sq. ft.	
Basement & Finished Rooms Below Grade	CRAWL	FULL	-10,000	CRAWL		PARTIAL	-3,500
Functional Utility	Average	Average		Average		Average	
Heating/Cooling	HWBB& WD BOILER	EQ./GEO THERMAL		BBHW/0	+5,000	FWA/0	+5,000
Energy Efficient Items	AVERAGE	Equal		Equal		EQUAL	
Garage/Carport	2+ Car Gar. Att.	EQUAL		EQUAL		EQUAL	
Porch/Patio/Deck	DECK/POR/ F.P	EQUAL		Inferior	+5,000	BOLE&HORSE BARN	-10,000
Net Adjustment (Total)			\$ -4,500		\$ 24,000		\$ -47,500
Adjusted Sale Price of Comparables		Net Adj: -3%		Net Adj: 19%		Net Adj: -24%	
		Gross Adj: 25%	\$ 150,500	Gross Adj: 19%	\$ 152,900	Gross Adj: 41%	\$ 152,500
I <input checked="" type="checkbox"/> did not research the sale or transfer history of the subject property and comparable sales. If not, explain							
My research <input type="checkbox"/> did <input checked="" type="checkbox"/> did not reveal any prior sales or transfers of the subject property for the three years prior to the effective date of this appraisal.							
Data source(s) MLS							
My research <input type="checkbox"/> did <input checked="" type="checkbox"/> did not reveal any prior sales or transfers of the comparable sales for the year prior to the date of sale of the comparable sale.							
Data source(s) MLS							
Report the results of the research and analysis of the prior sale or transfer history of the subject property and comparable sales (report additional prior sales on page 3).							
ITEM	SUBJECT	COMPARABLE SALE # 1	COMPARABLE SALE # 2	COMPARABLE SALE # 3			
Date of Prior Sale/Transfer	NONE APPARENT	NONE APPARENT	NONE APPARENT	NONE APPARENT			
Price of Prior Sale/Transfer							
Data Source(s)	MLS						
Effective Date of Data Source(s)	02/22/2010						
Analysis of prior sale or transfer history of the subject property and comparable sales							
Summary of Sales Comparison Approach ALL THREE APPROACHES TO VALUE WERE CONSIDERED IN MY APPRAISED VALUE WITH THE HEAVIEST CONSIDERATION BEING GIVEN TO THE MARKET DATA APPROACH DUE TO GOOD MARKET DATA, INCOME APPROACH WAS NOT USED DUE TO SCARCITY OR RENTAL DATA.							
Indicated Value by Sales Comparison Approach \$ 152,900							
Indicated Value by: Sales Comparison Approach \$ 152,900 Cost Approach (if developed) \$ N/A Income Approach (if developed) \$ N/A							
This appraisal is made <input type="checkbox"/> "as is," <input type="checkbox"/> subject to completion per plans and specifications on the basis of a hypothetical condition that the improvements have been completed, <input checked="" type="checkbox"/> subject to the following repairs or alterations on the basis of a hypothetical condition that the repairs or alterations have been completed, or <input type="checkbox"/> subject to the following required inspection based on the extraordinary assumption that the condition or deficiency does not require alteration or repair: SEE REPAIRS ON PAGE ONE							
Based on a complete visual inspection of the interior and exterior areas of the subject property, defined scope of work, statement of assumptions and limiting conditions, and appraiser's certification, my (our) opinion of the market value, as defined, of the real property that is the subject of this report is \$ 152,900, as of MARCH 5, 2010, which is the date of inspection and the effective date of this appraisal.							

SALES COMPARISON ANALYSIS

RECONCILIATION

Uniform Residential Appraisal Report

DUE TO SUBJECTS RURAL LOCATION BACKING TO THE MILL CREEK, AGE, STYLE AND BEING ON A ONE LANE PRIVATE ROAD THERE WERE NO SIMILAR COMPARABLE SALES OBTAINABLE, SALES USED WERE CONSIDERED THE BEST OBTAINABLE AND WERE ADJUSTED ACCORDINGLY.

WIDE VALUE RANGE AND ADJUSTMENTS EXCEED SOME ACCEPTABLE APPRAISAL GUIDE LINES DUE TO MANY BANK OWNED FORECLOSURE SALES AND LISTINGS IN THE AREA.

RESEARCH INDICATES ONLY TWO SALES ON THE STREET, ONE IN 2006 AND ONE IN 2007 WHICH WERE TWO OLD TO BE USED FOR COMPARABLE SALES.

SITES LOCATON ON A ONE LANE PRIVATE ROAD WAS REFLECTED IN MY SITE ADJUSTMENT.

COMMENTS: SUBJECT IS LOCATED AT THE END OF A APPROX. ONE MILE LONG AND THE BACK SIDE OF A Ravine, ON A ONE LANE PRIVATE ROAD. APPAREN TLY THE APPROX. TEN HOME OWNERS MAINTAIN THE ROAD AND EXTENDED CIRCLE DRIVE FOR INGRESS AND EGRESS TO THIS PRIVATE ROAD. STONEY CREEK RD IS A WINDING, WOODED, HILLY ROAD THAT APPEARS TO END IN A Ravine WHERE MOST HOMES ARE LOCATED.

RECEIVED APPRAISAL REQUEST ON MARCH 2, 2010, RETURNED TO THE V.A. REPOSITORY ON MARCH 23, 2010, DELAY IN SUBMITTING APPRAISAL DUE COMPLEX APPRAISAL, NO LEGAL DESCRIPTION SUPPLIED, EXTRAORDINARY DIFFICULTY IN OBTAINING COMPARABLE SALES, AND INFORMATION REGARDING SITE SIZE, FLOOD PLAN AND EASEMENTS..

ADDITIONAL COMMENTS

COST APPROACH TO VALUE (not required by Fannie Mae.)

Provide adequate information for the lender/client to replicate your cost figures and calculations.  
Support for the opinion of site value (summary of comparable land sales or other methods for estimating site value)

COST APPROACH

ESTIMATED <input type="checkbox"/>	REPRODUCTION OR <input type="checkbox"/>	REPLACEMENT COST NEW <input type="checkbox"/>	OPINION OF SITE VALUE	= \$
Source of cost data			Dwelling 1,888 Sq. Ft. @ \$	= \$
Quality rating from cost service			Sq. Ft. @ \$	= \$
Effective date of cost data				
Comments on Cost Approach (gross living area calculations, depreciation, etc.)				
			Garage/Carport 528 Sq. Ft. @ \$	= \$
			Total Estimate of Cost-new	= \$
			Less Physical 31 Functional External	
			Depreciation 0	= \$ ( 0 )
			Depreciated Cost of Improvements	= \$ 0
			"As-is" Value of Site Improvements	= \$
Estimated Remaining Economic Life (HUD and VA only) 40 Years			Indicated Value By Cost Approach	= \$ 0

INCOME

INCOME APPROACH TO VALUE (not required by Fannie Mae.)

Estimated Monthly Market Rent \$ X Gross Multiplier = \$ Indicated Value by Income Approach  
Summary of Income Approach (including support for market rent and GRM)

PUD INFORMATION

PROJECT INFORMATION FOR PUDs (if applicable)

Is the developer/builder in control of the Homeowner's Association (HOA)?  Yes  No Unit type(s)  Detached  Attached

Provide the following information for PUDs ONLY if the developer/builder is in control of the HOA and the subject property is an attached dwelling unit.

Legal Name of Project

Total number of phases Total number of units Total number of units sold

Total number of units rented Total number of units for sale Data source(s)

Was the project created by the conversion of existing building(s) into a PUD?  Yes  No If Yes, date of conversion.

Does the project contain any multi-dwelling units?  Yes  No Data source.

Are the units, common elements, and recreation facilities complete?  Yes  No If No, describe the status of completion.

Are the common elements leased to or by the Homeowner's Association?  Yes  No If Yes, describe the rental terms and options.

Describe common elements and recreational facilities.

**Market Conditions Addendum to the Appraisal Report**

Case

The purpose of this addendum is to provide the lender/client with a clear and accurate understanding of the market trends and conditions prevalent in the subject neighborhood. This is a required addendum for all appraisal reports with an effective date on or after April 1, 2009.

Property Address 4867 STONEY CREEK RD City KENOCREE State MI ZIP Code 48006

Borrower ANY QUALIFIED VETERAN

**Instructions:** The appraiser must use the information required on this form as the basis for his/her conclusions and must provide support for those conclusions, regarding housing trends and overall market conditions as reported in the Neighborhood section of the appraisal report form. The appraiser must fill in all the information to the extent it is available and reliable and must provide analysis as indicated below. If any required data is unavailable or is considered unreliable, the appraiser must provide an explanation. It is recognized that not all data sources will be able to provide data for the shaded areas below; if it is available, however, the appraiser must include that data in the analysis. If data sources provide all the required information as an average instead of the median, the appraiser should report the available figure and identify it as an average. Sales and listings must be properties that compete with the subject property, determined by applying the criteria that would be used by a prospective buyer of the subject property. The appraiser must explain any anomalies in the data, such as seasonal markets, new construction, foreclosures, etc.

Inventory Analysis	Prior 7-12 Months	Prior 4-6 Months	Current - 3 Months	Overall Trend			
				Increasing	Stable	Declining	
Total # of Comparable Sales (Settled)		1	2			X	Declining
Absorption Rate (Total Sales/Months)		0.33	0.67	X	Increasing		Declining
Total # of Comparable Active Listings					Declining		Increasing
Months of Housing Supply (Total Listings/Ab. Rate)		0.00	0.00		Declining		Increasing
Median Sales & List Price, DOM, Sale/List %	Prior 7-12 Months	Prior 4-6 Months	Current - 3 Months	Overall Trend			
Median Comparable Sales Price					Increasing		Declining
Median Comparable Sales Days on Market				X	Declining		Increasing
Median Comparable List Price				X	Increasing		Declining
Median Comparable Listing Days on Market				X	Declining		Increasing
Median Sale Price as % of List Price					Increasing		Declining
Seller (developer, builder, etc.) paid financial assistance prevalent?		X	Yes		No		Declining

Explain in detail seller concessions trends for the past 12 months (e.g. seller contributions increased from 3% to 5%, increasing use of buydowns, closing costs condo fees, options, etc.)

SELLER CONCESSION TRENDS FOR THE PAST YEAR HAVE BEEN STABLE AT APPROXIMATELY 6% USED PER LOCAL MLS TYPICALLY FOR CLOSING COSTS & DOWN PAYMENT ASSISTANCE.

Are foreclosure sales (REO sales) a factor in the market?  Yes  No If yes, explain (including the trends in listings and sales of foreclosed properties).

FORECLOSURE SALES ARE A FACTOR IN THE MARKET DUE TO AN OVER ABUNDANCE OF FORECLOSURE PROPERTIES ON THE MARKET AT THIS TIME. THESE FORECLOSURE PROPERTIES ARE CAUSING HOMEOWNERS WHO ARE TRYING TO SELL THEIR HOMES TO LIST THEIR HOMES COMPETITIVELY WITH THE LISTINGS OF THE FORECLOSURE PROPERTIES DUE TO THEIR LOWER LIST PRICES.

Cite data sources for above information.

LOCAL MLS WHICH IS MIREALSOURCE DOES NOT HAVE A SEARCH PARAMETER FOR LIST DATE, THEREFORE DATA REFERENCED TO LISTINGS IS NOT APPLICABLE FOR THIS REASON.

Summarize the above information as support for your conclusions in the Neighborhood section of the appraisal report form. If you used any additional information, such as an analysis of pending sales, and/or expired and withdrawn listings, to formulate your conclusions, provide both an explanation and support for your conclusions.

VALUES HAVE BEEN DECLINING AT AN APPROXIMATE RATE OF 10% PER YEAR PER THE LOCAL MLS WITH AN OVER SUPPLY OF PROPERTIES ON THE MARKET AT THIS TIME. MARKETING TIME IS OVER 6 MONTHS WHICH CAN BE SEEN IN THE ABOVE MEDIAN COMPARABLE LISTING DAYS ON THE MARKET. ALL FIGURES LISTED ARE LISTED AS AVERAGE & NOT A MEDIAN PER LOCAL MLS.

If the subject is a unit in a condominium or cooperative project, complete the following: Project Name:

Subject Project Data	Prior 7-12 Months	Prior 4-6 Months	Current - 3 Months	Overall Trend			
				Increasing	Stable	Declining	
Total # of Comparable Sales (Settled)							Declining
Absorption Rate (Total Sales/Months)					Increasing		Declining
Total # of Active Comparable Listings					Declining		Increasing
Months of Unit Supply (Total Listings/Ab. Rate)					Declining		Increasing

Are foreclosures sales (REO sales) a factor in the project?  Yes  No If yes, indicate the number of REO listings and explain the trends in listings and sales of foreclosed properties.

Summarize the above trends and address the impact on the subject unit and project.

Signature		Signature	
Appraiser Name	MICHAEL WILLIAM SAVAGE	Supervisor Name	
Company Name	MICHAEL W. SAVAGE, INC.	Company Name	
Company Address	POB 274, ARMADA MI 48005	Company Address	
State License/Certification #	State MI	State License/Certification #	State
Email Address	SAVMICHAELS@GMAIL.COM	Email Address	

MICHAEL W. SAVAGE, INC.  
COMMENT ADDENDUM

File No. 989.URA

Case No. [REDACTED]

Borrower ANY QUALIFIED VETERAN

Property Address 4867 STONEY CREEK RD

City KENOCREE County ST. CLAIR State MI Zip Code 48006

Lender/Client DEPT OF VETERAN AFFAIRS Address INTENDED USER - ANY VA APPROVED LENDER

APPRAISERS ARE REQUIRED TO BE LICENSED AND ARE REGULATED BY THE MICHIGAN DEPARTMENT OF CONSUMER AND INDUSTRY SERVICES, P.O. BOX 30018, LANSING, MI 48909

IT APPEARS THAT IN MOST SITUATIONS, WHETHER THE SUBJECT IS EXISTING OR PROPOSED CONSTRUCTION, BUYERS AND SELLERS DO NOT USE THE COST APPROACH AS A DETERMINANT OF VALUE, AND THAT THE COST APPROACH DOES NOT RENDER A HIGHLY RELIABLE ESTIMATE OF MARKET VALUE FOR SINGLE FAMILY RESIDENTIAL PROPERTIES AND THEREFORE WAS NOT USED.

MY DECLINING NEIGHBORHOOD, OVER SUPPLY RATING AND TIME ADJUSTMENTS ARE DUE TO CURRENT MLS STATISTICS, NEWS REPORTS AND PERSONAL APPRAISAL AND BROKERAGE EXPERIENCES. RESEARCH INDICATES THE MARKET PEAKED IN 2005 AND HAS STEADILY DECLINED SINCE THAT TIME. CURRENT SALES AND LISTING SUPPORT UP TO AN APPROXIMATELY FIFTY PERCENT DECLINE SINCE THAT TIME.

I have considered relevant competitive listings and/or contract offerings in the performance of this appraisal and in the trending information report in this section. If a trend is indicated, I have attached an addendum providing relevant competitive listing/contract offering data. There is no known prevalence of unusual seller financing concessions/buydowns that impact this market. The list to sales price ratio is 50/99%, typical days on the market is less than one year, current market trend appears to be decreasing.

MICHAEL W. SAVAGE, INC.  
**SUBJECT PHOTO ADDENDUM**

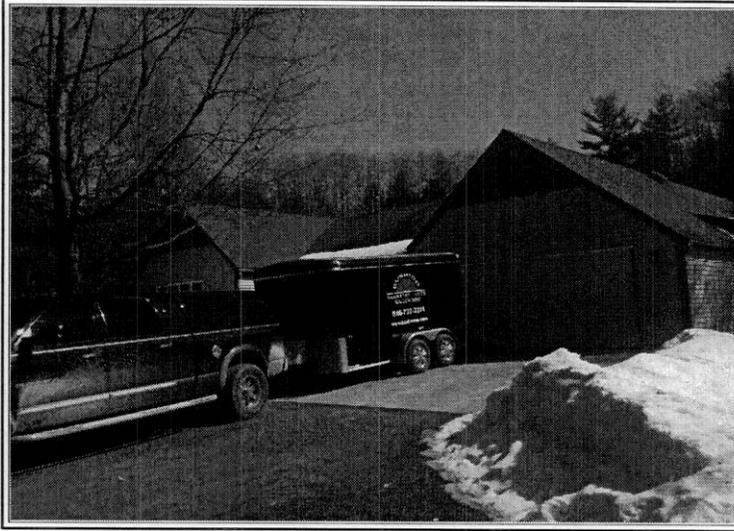
File No. 989.URA  
Case No. [REDACTED]

Borrower ANY QUALIFIED VETERAN

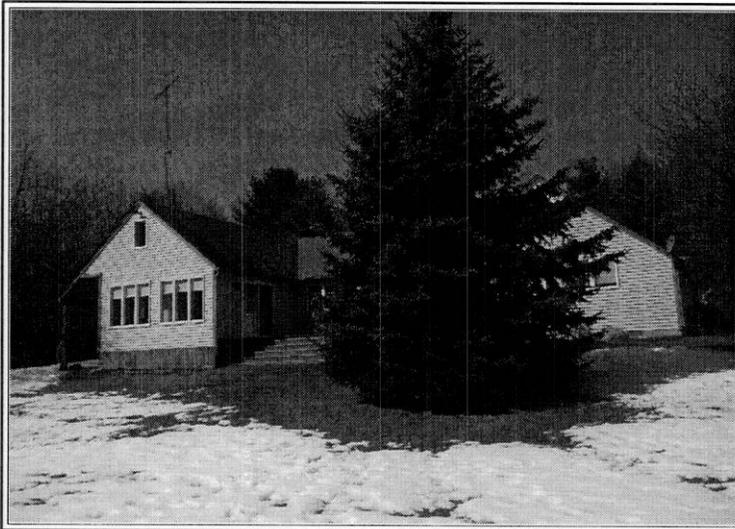
Property Address 4867 STONEY CREEK RD

City KENOCKEE County ST. CLAIR State MI Zip Code 48006

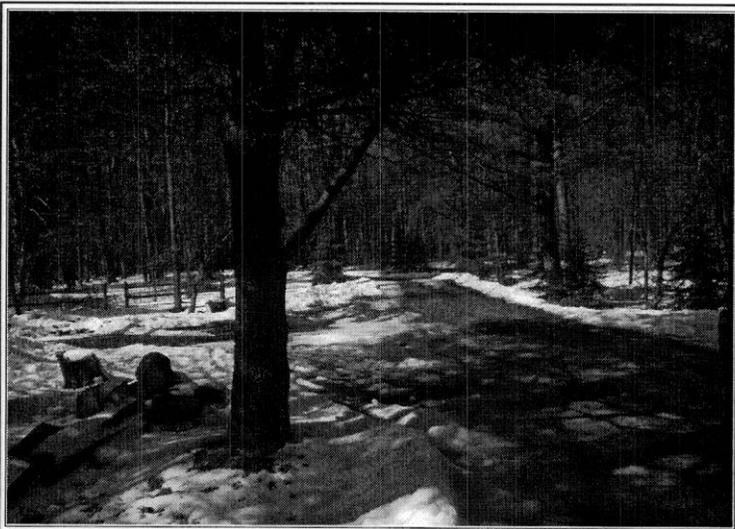
Lender/Client DEPT OF VETERAN AFFAIRS Address INTENDED USER - ANY VA APPROVED LENDER



**FRONT OF  
SUBJECT PROPERTY**  
4867 STONEY CREEK RD  
KENOCKEE, MI 48006



**REAR OF  
SUBJECT PROPERTY**



**STREET SCENE**

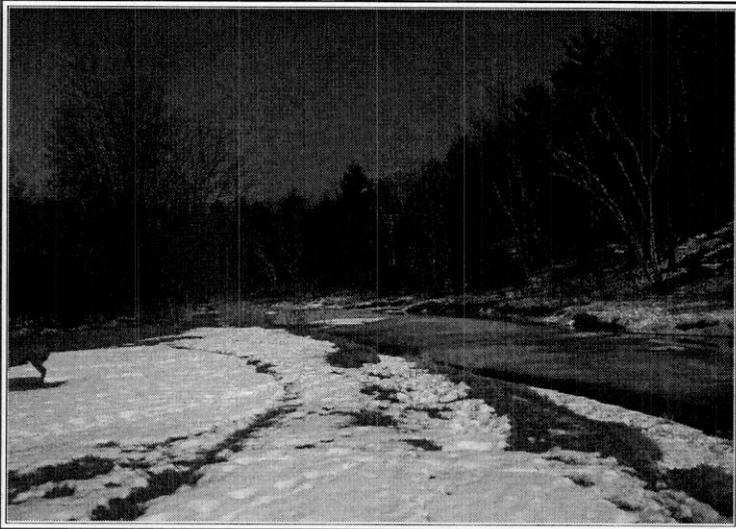
MICHAEL W. SAVAGE, INC.  
SUBJECT PHOTO ADDENDUM

File No. 989.URA  
Case No. [REDACTED]

Borrower ANY QUALIFIED VETERAN  
Property Address 4867 STONEY CREEK RD  
City KENOCKEE County ST. CLAIR State MI Zip Code 48006  
Lender/Client DEPT OF VETERAN AFFAIRS Address INTENDED USER - ANY VA APPROVED LENDER



REAR VIEW OF MILL CREEK.

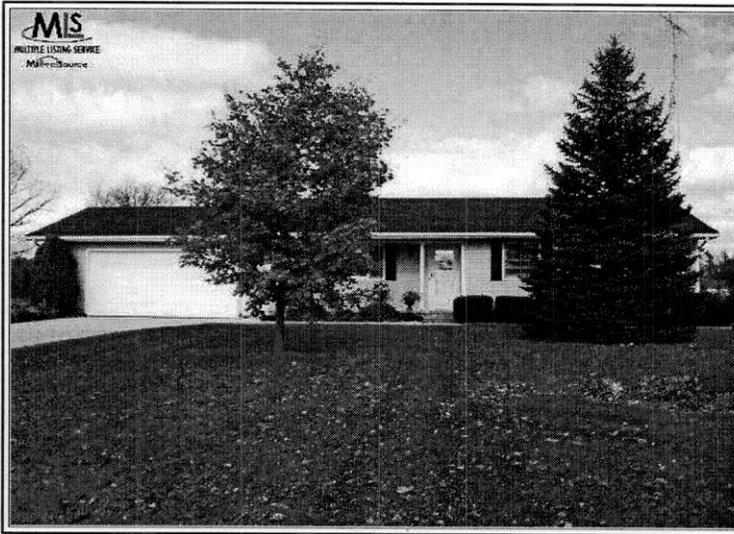


REAR ADJACENT MILL CREEK  
VIEW EAST

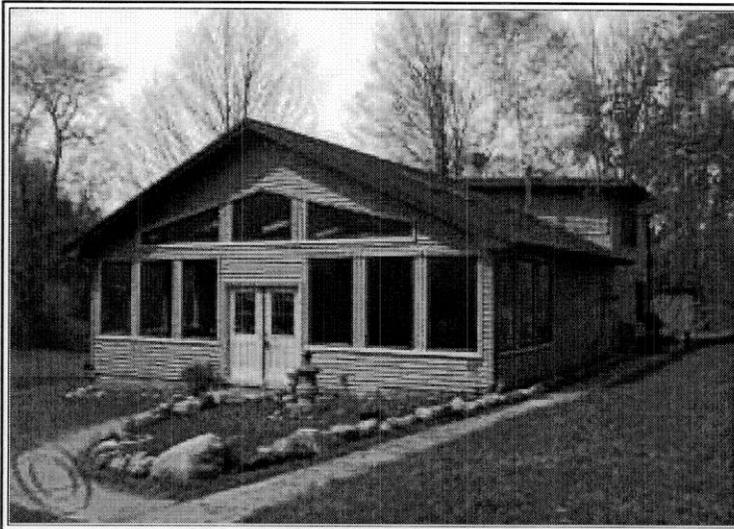


SITES ONE LANE PRIVATE RD.

Borrower ANY QUALIFIED VETERAN  
Property Address 4867 STONEY CREEK RD  
City KENOCKEE County ST. CLAIR State MI Zip Code 48006  
Lender/Client DEPT OF VETERAN AFFAIRS Address INTENDED USER - ANY VA APPROVED LENDER



**COMPARABLE SALE # 1**  
3520 DUCE  
KENOCKEE, MI 48006



**COMPARABLE SALE # 2**  
4825 MILL CREEK  
KENOCKEE, MI 48006



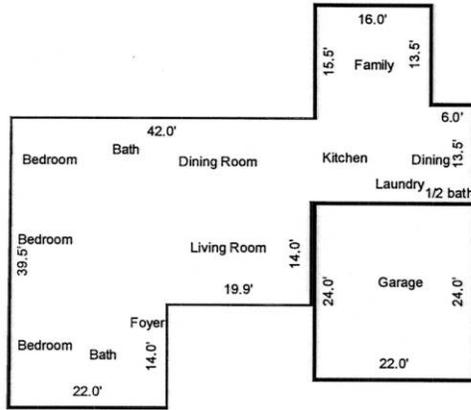
**COMPARABLE SALE # 3**  
8635 BEARD RD  
KENOCKEE, MI 48006

Borrower ANY QUALIFIED VETERAN

Property Address 4867 STONEY CREEK RD

City KENOCKEE County ST. CLAIR State MI Zip Code 48006

Lender/Client DEPT OF VETERAN AFFAIRS Address INTENDED USER - ANY VA APPROVED LENDER

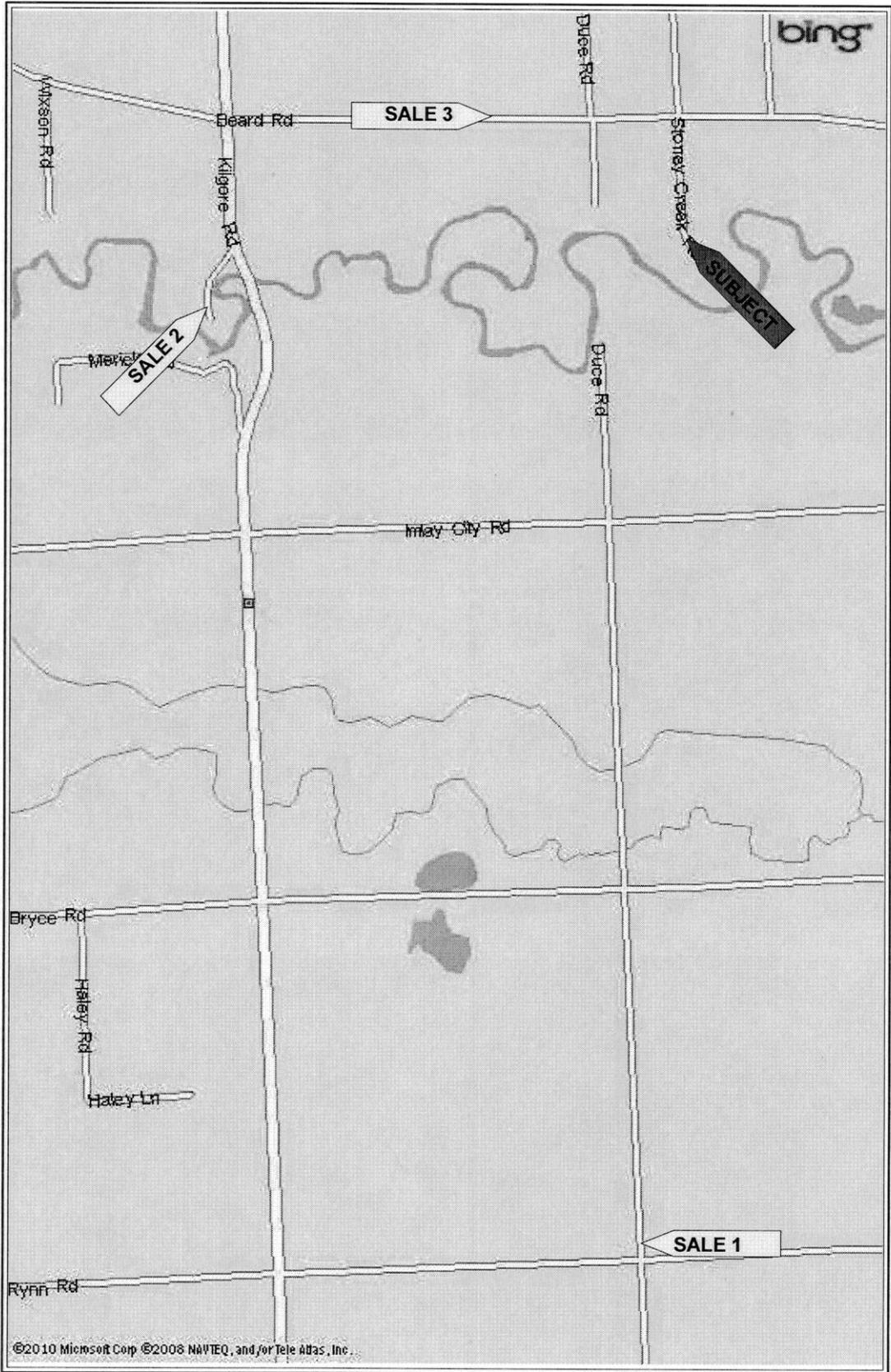


Sketch by Apex IV™  
 Comments:

AREA CALCULATIONS SUMMARY			
Code	Description	Net Size	Net Totals
GLA1	First Floor	1888.1	1888.1
GAR	Garage	528.0	528.0
Net LIVABLE Area		(Rounded)	1888

LIVING AREA BREAKDOWN			
Breakdown			Subtotals
First Floor			
0.5 x	0.3 x	39.5	5.9
	16.0 x	27.0	432.0
	6.0 x	13.5	81.0
	25.5 x	41.6	1060.8
	0.4 x	11.5	4.6
	14.0 x	21.7	303.8
6 Items			(Rounded) 1888

Borrower ANY QUALIFIED VETERAN  
Property Address 4867 STONEY CREEK RD  
City KENOCKEE County ST. CLAIR State MI Zip Code 48006  
Lender/Client DEPT OF VETERAN AFFAIRS Address INTENDED USER - ANY VA APPROVED LENDER



## Uniform Residential Appraisal Report

This report form is designed to report an appraisal of a one-unit property or a one-unit property with an accessory unit; including a unit in a planned unit development (PUD). This report form is not designed to report an appraisal of a manufactured home or a unit in a condominium or cooperative project.

This appraisal report is subject to the following scope of work, intended use, intended user, definition of market value, statement of assumptions and limiting conditions, and certifications. Modifications, additions, or deletions to the intended use, intended user, definition of market value, or assumptions and limiting conditions are not permitted. The appraiser may expand the scope of work to include any additional research or analysis necessary based on the complexity of this appraisal assignment. Modifications or deletions to the certifications are also not permitted. However, additional certifications that do not constitute material alterations to this appraisal report, such as those required by law or those related to the appraiser's continuing education or membership in an appraisal organization, are permitted.

**SCOPE OF WORK:** The scope of work for this appraisal is defined by the complexity of this appraisal assignment and the reporting requirements of this appraisal report form, including the following definition of market value, statement of assumptions and limiting conditions, and certifications. The appraiser must, at a minimum: (1) perform a complete visual inspection of the interior and exterior areas of the subject property, (2) inspect the neighborhood, (3) inspect each of the comparable sales from at least the street, (4) research, verify, and analyze data from reliable public and/or private sources, and (5) report his or her analysis, opinions, and conclusions in this appraisal report.

**INTENDED USE:** The intended use of this appraisal report is for the lender/client to evaluate the property that is the subject of this appraisal for a mortgage finance transaction.

**INTENDED USER:** The intended user of this appraisal report is the lender/client.

**DEFINITION OF MARKET VALUE:** The most probable price which a property should bring in a competitive and open market under all conditions requisite to a fair sale, the buyer and seller, each acting prudently, knowledgeably and assuming the price is not affected by undue stimulus. Implicit in this definition is the consummation of a sale as of a specified date and the passing of title from seller to buyer under conditions whereby: (1) buyer and seller are typically motivated; (2) both parties are well informed or well advised, and each acting in what he or she considers his or her own best interest; (3) a reasonable time is allowed for exposure in the open market; (4) payment is made in terms of cash in U. S. dollars or in terms of financial arrangements comparable thereto; and (5) the price represents the normal consideration for the property sold unaffected by special or creative financing or sales concessions\* granted by anyone associated with the sale.

\*Adjustments to the comparables must be made for special or creative financing or sales concessions. No adjustments are necessary for those costs which are normally paid by sellers as a result of tradition or law in a market area; these costs are readily identifiable since the seller pays these costs in virtually all sales transactions. Special or creative financing adjustments can be made to the comparable property by comparisons to financing terms offered by a third party institutional lender that is not already involved in the property or transaction. Any adjustment should not be calculated on a mechanical dollar for dollar cost of the financing or concession but the dollar amount of any adjustment should approximate the market's reaction to the financing or concessions based on the appraiser's judgment.

**STATEMENT OF ASSUMPTIONS AND LIMITING CONDITIONS:** The appraiser's certification in this report is subject to the following assumptions and limiting conditions:

1. The appraiser will not be responsible for matters of a legal nature that affect either the property being appraised or the title to it, except for information that he or she became aware of during the research involved in performing this appraisal. The appraiser assumes that the title is good and marketable and will not render any opinions about the title.
2. The appraiser has provided a sketch in this appraisal report to show the approximate dimensions of the improvements. The sketch is included only to assist the reader in visualizing the property and understanding the appraiser's determination of its size.
3. The appraiser has examined the available flood maps that are provided by the Federal Emergency Management Agency (or other data sources) and has noted in this appraisal report whether any portion of the subject site is located in an identified Special Flood Hazard Area. Because the appraiser is not a surveyor, he or she makes no guarantees, express or implied, regarding this determination.
4. The appraiser will not give testimony or appear in court because he or she made an appraisal of the property in question, unless specific arrangements to do so have been made beforehand, or as otherwise required by law.
5. The appraiser has noted in this appraisal report any adverse conditions (such as needed repairs, deterioration, the presence of hazardous wastes, toxic substances, etc.) observed during the inspection of the subject property or that he or she became aware of during the research involved in performing this appraisal. Unless otherwise stated in this appraisal report, the appraiser has no knowledge of any hidden or unapparent physical deficiencies or adverse conditions of the property (such as, but not limited to, needed repairs, deterioration, the presence of hazardous wastes, toxic substances, adverse environmental conditions, etc.) that would make the property less valuable, and has assumed that there are no such conditions and makes no guarantees or warranties, express or implied. The appraiser will not be responsible for any such conditions that do exist or for any engineering or testing that might be required to discover whether such conditions exist. Because the appraiser is not an expert in the field of environmental hazards, this appraisal report must not be considered as an environmental assessment of the property.
6. The appraiser has based his or her appraisal report and valuation conclusion for an appraisal that is subject to satisfactory completion, repairs, or alterations on the assumption that the completion, repairs, or alterations of the subject property will be performed in a professional manner.

**APPRAISER'S CERTIFICATION:** The Appraiser certifies and agrees that:

1. I have, at a minimum, developed and reported this appraisal in accordance with the scope of work requirements stated in this appraisal report.
2. I performed a complete visual inspection of the interior and exterior areas of the subject property. I reported the condition of the improvements in factual, specific terms. I identified and reported the physical deficiencies that could affect the livability, soundness, or structural integrity of the property.
3. I performed this appraisal in accordance with the requirements of the Uniform Standards of Professional Appraisal Practice that were adopted and promulgated by the Appraisal Standards Board of The Appraisal Foundation and that were in place at the time this appraisal report was prepared.
4. I developed my opinion of the market value of the real property that is the subject of this report based on the sales comparison approach to value. I have adequate comparable market data to develop a reliable sales comparison approach for this appraisal assignment. I further certify that I considered the cost and income approaches to value but did not develop them, unless otherwise indicated in this report.
5. I researched, verified, analyzed, and reported on any current agreement for sale for the subject property, any offering for sale of the subject property in the twelve months prior to the effective date of this appraisal, and the prior sales of the subject property for a minimum of three years prior to the effective date of this appraisal, unless otherwise indicated in this report.
6. I researched, verified, analyzed, and reported on the prior sales of the comparable sales for a minimum of one year prior to the date of sale of the comparable sale, unless otherwise indicated in this report.
7. I selected and used comparable sales that are locationally, physically, and functionally the most similar to the subject property.
8. I have not used comparable sales that were the result of combining a land sale with the contract purchase price of a home that has been built or will be built on the land.
9. I have reported adjustments to the comparable sales that reflect the market's reaction to the differences between the subject property and the comparable sales.
10. I verified, from a disinterested source, all information in this report that was provided by parties who have a financial interest in the sale or financing of the subject property.
11. I have knowledge and experience in appraising this type of property in this market area.
12. I am aware of, and have access to, the necessary and appropriate public and private data sources, such as multiple listing services, tax assessment records, public land records and other such data sources for the area in which the property is located.
13. I obtained the information, estimates, and opinions furnished by other parties and expressed in this appraisal report from reliable sources that I believe to be true and correct.
14. I have taken into consideration the factors that have an impact on value with respect to the subject neighborhood, subject property, and the proximity of the subject property to adverse influences in the development of my opinion of market value. I have noted in this appraisal report any adverse conditions (such as, but not limited to, needed repairs, deterioration, the presence of hazardous wastes, toxic substances, adverse environmental conditions, etc.) observed during the inspection of the subject property or that I became aware of during the research involved in performing this appraisal. I have considered these adverse conditions in my analysis of the property value, and have reported on the effect of the conditions on the value and marketability of the subject property.
15. I have not knowingly withheld any significant information from this appraisal report and, to the best of my knowledge, all statements and information in this appraisal report are true and correct.
16. I stated in this appraisal report my own personal, unbiased, and professional analysis, opinions, and conclusions, which are subject only to the assumptions and limiting conditions in this appraisal report.
17. I have no present or prospective interest in the property that is the subject of this report, and I have no present or prospective personal interest or bias with respect to the participants in the transaction. I did not base, either partially or completely, my analysis and/or opinion of market value in this appraisal report on the race, color, religion, sex, age, marital status, handicap, familial status, or national origin of either the prospective owners or occupants of the subject property or of the present owners or occupants of the properties in the vicinity of the subject property or on any other basis prohibited by law.
18. My employment and/or compensation for performing this appraisal or any future or anticipated appraisals was not conditioned on any agreement or understanding, written or otherwise, that I would report (or present analysis supporting) a predetermined specific value, a predetermined minimum value, a range or direction in value, a value that favors the cause of any party, or the attainment of a specific result or occurrence of a specific subsequent event (such as approval of a pending mortgage loan application).
19. I personally prepared all conclusions and opinions about the real estate that were set forth in this appraisal report. If I relied on significant real property appraisal assistance from any individual or individuals in the performance of this appraisal or the preparation of this appraisal report, I have named such individual(s) and disclosed the specific tasks performed in this appraisal report. I certify that any individual so named is qualified to perform the tasks. I have not authorized anyone to make a change to any item in this appraisal report; therefore, any change made to this appraisal is unauthorized and I will take no responsibility for it.
20. I identified the lender/client in this appraisal report who is the individual, organization, or agent for the organization that ordered and will receive this appraisal report.

Uniform Residential Appraisal Report

21. The lender/client may disclose or distribute this appraisal report to: the borrower; another lender at the request of the borrower; the mortgagee or its successors and assigns; mortgage insurers; government sponsored enterprises; other secondary market participants; data collection or reporting services; professional appraisal organizations; any department, agency, or instrumentality of the United States; and any state, the District of Columbia, or other jurisdictions; without having to obtain the appraiser's or supervisory appraiser's (if applicable) consent. Such consent must be obtained before this appraisal report may be disclosed or distributed to any other party (including, but not limited to, the public through advertising, public relations, news, sales, or other media).

22. I am aware that any disclosure or distribution of this appraisal report by me or the lender/client may be subject to certain laws and regulations. Further, I am also subject to the provisions of the Uniform Standards of Professional Appraisal Practice that pertain to disclosure or distribution by me.

23. The borrower, another lender at the request of the borrower, the mortgagee or its successors and assigns, mortgage insurers, government sponsored enterprises, and other secondary market participants may rely on this appraisal report as part of any mortgage finance transaction that involves any one or more of these parties.

24. If this appraisal report was transmitted as an "electronic record" containing my "electronic signature," as those terms are defined in applicable federal and/or state laws (excluding audio and video recordings), or a facsimile transmission of this appraisal report containing a copy or representation of my signature, the appraisal report shall be as effective, enforceable and valid as if a paper version of this appraisal report were delivered containing my original hand written signature.

25. Any intentional or negligent misrepresentation(s) contained in this appraisal report may result in civil liability and/or criminal penalties including, but not limited to, fine or imprisonment or both under the provisions of Title 18, United States Code, Section 1001, et seq., or similar state laws.

SUPERVISORY APPRAISER'S CERTIFICATION: The Supervisory Appraiser certifies and agrees that:

- 1. I directly supervised the appraiser for this appraisal assignment, have read the appraisal report, and agree with the appraiser's analysis, opinions, statements, conclusions, and the appraiser's certification.
2. I accept full responsibility for the contents of this appraisal report including, but not limited to, the appraiser's analysis, opinions, statements, conclusions, and the appraiser's certification.
3. The appraiser identified in this appraisal report is either a sub-contractor or an employee of the supervisory appraiser (or the appraisal firm), is qualified to perform this appraisal, and is acceptable to perform this appraisal under the applicable state law.
4. This appraisal report complies with the Uniform Standards of Professional Appraisal Practice that were adopted and promulgated by the Appraisal Standards Board of The Appraisal Foundation and that were in place at the time this appraisal report was prepared.
5. If this appraisal report was transmitted as an "electronic record" containing my "electronic signature," as those terms are defined in applicable federal and/or state laws (excluding audio and video recordings), or a facsimile transmission of this appraisal report containing a copy or representation of my signature, the appraisal report shall be as effective, enforceable and valid as if a paper version of this appraisal report were delivered containing my original hand written signature.

APPRAISER

SUPERVISORY APPRAISER (ONLY IF REQUIRED)

Signature [Handwritten Signature]
Name MICHAEL WILLIAM SAVAGE
Company Name MICHAEL W. SAVAGE, INC.
Company Address POB 274 ARMADA MI 48005
Telephone Number 810-395-7016
Email Address SAVMICHAELS@GMAIL.COM
Date of Signature and Report MARCH 23, 2010
Effective Date of Appraisal MARCH 5, 2010
State Certification # 1201001638
or State License #
or Other (describe) State #
State MI
Expiration Date of Certification or License 07/31/2010

Signature
Name
Company Name
Company Address
Telephone Number
Email Address
Date of Signature
State Certification #
or State License #
State
Expiration Date of Certification or License

ADDRESS OF PROPERTY APPRAISED
4867 STONEY CREEK RD
KENOCKEE, MI 48006

SUBJECT PROPERTY

- Did not inspect subject property
Did inspect exterior of subject property from street Date of Inspection
[X] Did inspect interior and exterior of subject property Date of Inspection MARCH 5, 2010

APPRAISED VALUE OF SUBJECT PROPERTY \$ 152,900
LENDER/CLIENT
Name
Company Name DEPT OF VETERAN AFFAIRS
Company Address INTENDED USER - ANY VA APPROVED LENDER
Email Address

COMPARABLE SALES

- Did not inspect exterior of comparable sales from street
[X] Did inspect exterior of comparable sales from street Date of Inspection MARCH 22, 2010





DEPARTMENT OF VETERANS AFFAIRS  
VARO 1240 E 9TH ST  
CLEVELAND OH 44199

**NOTICE OF VALUE**

05/19/2009

LENDER LOAN NO:           VA CASE NO: 25-25-6-

APPRAISAL REVIEWER:           

PROPERTY ADDRESS:           

Dear Mr. Ehlich:

The above property has been appraised by a fee appraiser assigned by the VA Regional Loan Center in CLEVELAND, OH.

On 05/19/2009, our VA-authorized appraisal reviewer personally reviewed the fee appraiser's report and determined the property's estimated reasonable value to be \$118,000. The maximum repayment period for a loan to purchase this property is 30 years.

**The VA appraisal was made to determine the reasonable value of the property for loan purposes. It must not be considered a building inspection. Neither VA nor the lender can guarantee that the home will be satisfactory to you in all respects or that all equipment will operate properly. A thorough inspection of the property by you or a reputable inspection firm may help minimize any problems that could arise after loan closing. In an existing home, particular attention should be given to plumbing, heating, electrical and roofing components.**

**REMEMBER: VA GUARANTEES THE LOAN, NOT THE CONDITION OF THE PROPERTY.**

1. **ENERGY CONSERVATION IMPROVEMENTS.** You may wish to contact the utility company or a reputable firm for a home energy audit to identify needed energy efficiency improvements to this previously occupied property. Lenders may increase the loan amount to allow buyers to make energy efficiency improvements such as: Solar or conventional heating/cooling systems, water heaters, insulation, weather-stripping/caulking and storm windows/doors. Other energy-related improvements may also be considered. The mortgage may be increased by up to \$3,000 based solely on documented costs; or up to \$6,000 provided the increase in monthly mortgage payment does not exceed the likely reduction in monthly utility costs; or more than \$6,000 subject to a value determination by VA.

**(x) 2. WOOD-DESTROYING INSECT INFORMATION**

**(x) a. Inspection Report (Existing Construction).** The property must be inspected at no cost to you by a qualified pest control operator using Form NPMA-33, or other form acceptable to VA. Any reported infestation or structural damage affecting the value of the property must be corrected to VA's satisfaction prior to loan settlement. You must acknowledge receipt of a copy of the inspection report in the space provided on the form.

**b. Soil Treatment Guarantee (Proposed or Under Construction).** A properly completed Form NPCA-99a is required. If the soil is treated with a termiticide, a properly completed Form NPCA-99b is also required. The lender will provide you with a copy.

PROPERTY ADDRESS: \_\_\_\_\_  
| \_\_\_\_\_

VA CASE NO: 25-25-6-

(x) 3. **LIEN-SUPPORTED ASSESSMENT.** This property is located in a development with a mandatory membership in a homeowner's association. The lender is responsible for ensuring that title meets VA requirements for such property and that the homeowner association assessments are subordinate to the VA-guaranteed mortgage.

(x) a. **Homeowner Association Fee.** Estimated fee of \$123.00 per month.

b. **Other.** \_\_\_\_\_

(x) 4. **CONDOMINIUM REQUIREMENTS.** The lender is responsible for ensuring that this condominium is acceptable to the VA and that any condominium-related special conditions or requirements have been met. There may be additional information in "Other Conditions/Requirements" below.

\_\_\_\_\_ 5. **WATER/SEWAGE SYSTEM ACCEPTABILITY.** Evidence from the local health authority or other source authorized by VA that the individual \_\_\_\_\_ water supply, \_\_\_\_\_ sewage disposal system(s) is/are acceptable.

\_\_\_\_\_ 6. **CONNECTION TO PUBLIC WATER/SEWER.** Evidence of connection to \_\_\_\_\_ public water, \_\_\_\_\_ public sewer, if available, and that all related costs have been paid in full.

\_\_\_\_\_ 7. **PRIVATE ROAD/COMMON-USE DRIVEWAY.** Evidence that use of the private road or common-use driveway is protected by a recorded permanent easement or recorded right-of-way from the property to a public road, and that a provision exists for its continued maintenance.

\_\_\_\_\_ 8. **FLOOD INSURANCE.** Since improvements on this property are located in a FEMA Special Flood Hazard Area, flood insurance is required.

\_\_\_\_\_ 9. **"AIRPORT" ACKNOWLEDGEMENT** Your written acknowledgement that you are aware that this property is located near an airport and that aircraft noise may affect the livability, value and marketability of the property.

\_\_\_\_\_ 10. **REPAIRS.** The \_\_\_\_\_ lender \_\_\_\_\_ fee appraiser ( \_\_\_\_\_ [name] \_\_\_\_\_ ) is to certify that the following repairs have been satisfactorily completed. See the above second paragraph about your responsibility concerning the condition of the property.

\_\_\_\_\_ 11. **LOCAL HOUSING/PLANNING AUTHORITY CODE REQUIREMENTS.** Evidence that local housing or planning authority code requirements, if any, have been met.

(x) 12. **"NOT INSPECTED" ACKNOWLEDGEMENT.** Your written Acknowledgement that, you are aware that since this new property was not inspected during construction by VA,

(x) a. VA assistance with construction complaints will be limited to defects in equipment, material and workmanship reported during the one-year builder's warranty period.

\_\_\_\_\_ b. VA will not intercede on your behalf in the processing of any construction complaints.

PROPERTY ADDRESS: \_\_\_\_\_

VA CASE NO: 25-25-6-0

- \_\_\_\_\_ 13. **TEN-YEAR INSURED PROTECTION PLAN.** Evidence of enrollment of this new property in a 10-year insured protection plan acceptable to the Department of Housing and Urban Development (HUD).
- (x) 14. **ENERGY EFFICIENT CONSTRUCTION.** Builder's certification which identifies this new dwelling and states that it was constructed to meet the energy conservation standards of the Council of American Building Officials (CABO) 1992 Model Energy Code (MEC).
- (x) 15. **LEAD/WATER DISTRIBUTION SYSTEM.** Builder's certification which identifies this new dwelling and states that the solders and flux used in construction did not contain more than 0.2 percent lead and that the pipes and pipe fittings used did not contain more than 8.0 percent lead.
- \_\_\_\_\_ 16. **OFFSITE IMPROVEMENTS.** Evidence that the streets, sidewalks, drains, water, sewer, etc. have been completed and accepted for maintenance by the local authority.
- \_\_\_\_\_ 17. **PROPOSED CONSTRUCTION.** To be completed based on construction exhibits identified as \_\_\_\_\_ [model name; or type of construction, square footage, rooms, bedrooms and bathrooms]
- \_\_\_\_\_ 18. **CONSTRUCTION INSPECTIONS.** By VA fee compliance inspector ( None Assigned ) or HUD fee inspector (with prior VA approval). \_\_\_\_\_ Only a final inspection is required if local building authority inspections are acceptable to VA, or if builder to provide you with a ten-year insured protection plan acceptable to HUD.
- (x) 19. **CONSTRUCTION WARRANTY.** One-year VA builder's warranty on a fully completed VA Form 26-1859, Warranty of Completion of Construction.
- (x) 20. **OTHER CONDITIONS/REQUIREMENTS**  
Prior to closing lender to submit builders certification or HUD Form 92541.

Expiration Date: 11/13/2009

Sincerely,

Sibyl Simpson

cc: \

# Wood Destroying Insect Inspection Report

Notice: Please read important consumer information on page 2.

## Section I. General Information

Inspection Company, Address & Phone

Company's Business Lic. No.

Date of Inspection

Address of Property Inspected

Inspector's Name, Signature & Certification, Registration, or Lic. #

Structure(s) Inspected

## Section II. Inspection Findings

This report is indicative of the condition of the above identified structure(s) on the date of inspection and is not to be construed as a guarantee or warranty against latent, concealed, or future infestations or defects. Based on a careful visual inspection of the readily accessible areas of the structure(s) inspected:

A. No visible evidence of wood destroying insects was observed.

B. Visible evidence of wood destroying insects was observed as follows:

1. Live insects (description and location): \_\_\_\_\_

2. Dead insects, insect parts, frass, shelter tubes, exit holes, or staining (description and location): \_\_\_\_\_

3. Visible damage from wood destroying insects was noted as follows (description and location): \_\_\_\_\_

**NOTE: This is not a structural damage report.** If box B above is checked, it should be understood that some degree of damage, including hidden damage, may be present. If any questions arise regarding damage indicated by this report, it is recommended that the buyer or any interested parties contact a qualified structural professional to determine the extent of damage and the need for repairs.

Yes  No  It appears that the structure(s) or a portion thereof may have been previously treated. Visible evidence of possible previous treatment: \_\_\_\_\_

The inspecting company can give no assurances with regard to work done by other companies. The company that performed the treatment should be contacted for information on treatment and any warranty or service agreement which may be in place.

## Section III. Recommendations

No treatment recommended: (Explain if Box B in Section II is checked) \_\_\_\_\_

Recommend treatment for the control of: \_\_\_\_\_

## Section IV. Obstructions and Inaccessible Areas

The following areas of the structure(s) inspected were obstructed or inaccessible:

- Basement \_\_\_\_\_
- Crawlspace \_\_\_\_\_
- Main Level \_\_\_\_\_
- Attic \_\_\_\_\_
- Garage \_\_\_\_\_
- Exterior \_\_\_\_\_
- Porch \_\_\_\_\_
- Addition \_\_\_\_\_
- Other \_\_\_\_\_

The inspector may write out obstructions or use the following optional key:

- |                         |  |
|-------------------------|--|
| 1. Fixed ceiling        | 13. Only visual access                 |
| 2. Suspended ceiling    | 14. Cluttered condition                |
| 3. Fixed wall covering  | 15. Standing water                     |
| 4. Floor covering       | 16. Dense vegetation                   |
| 5. Insulation           | 17. Exterior siding                    |
| 6. Cabinets or shelving | 18. Window well covers                 |
| 7. Stored items         | 19. Wood pile                          |
| 8. Furnishings          | 20. Snow                               |
| 9. Appliances           | 21. Unsafe conditions                  |
| 10. No access or entry  | 22. Rigid foam board                   |
| 11. Limited access      | 23. Synthetic stucco                   |
| 12. No access beneath   | 24. Duct work, plumbing, and/or wiring |

## Section V. Additional Comments and Attachments (these are an integral part of the report)

\_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_

Attachments \_\_\_\_\_

**Signature of Seller(s)** or Owner(s) if refinancing. Seller acknowledges that all information regarding W.D.I. infestation, damage, repair, and treatment history has been disclosed to the buyer.

X

**Signature of Buyer.** The undersigned hereby acknowledges receipt of a copy of both page 1 and page 2 of this report and understands the information reported.

X

## **Funding Fees:**

**Documents That Are Required For  
To Determine If A Veteran Is  
Funding Fee Exempt**

**Funding Fee Exemption Questionnaire  
(Sample)**

- |    |   |            |           |
|----|---|------------|-----------|
| 1. | <b>Are you currently receiving VA disability benefits?</b>  | <b>Yes</b> | <b>No</b> |
| 2. | <b>Would you be entitled to receive VA disability benefits if you weren't in receipt of a military pension?</b>                       | <b>Yes</b> | <b>No</b> |
| 3. | <b>Are you unmarried surviving spouse of a veteran who died on active duty or as a result of a service connected disability?</b>      | <b>Yes</b> | <b>No</b> |
| 4. | <b>Have you filed a claim for VA disability benefits prior to Discharge from active duty service?</b>                                 | <b>Yes</b> | <b>No</b> |
| 5. | <b>If you were activated, were you receiving VA disability benefits prior to being activated from the reserves or national guard?</b> | <b>Yes</b> | <b>No</b> |

**\*\*\* If the veteran or spouse answered 'Yes' to any of the above questions, submit VA Form 26-8937 to VA for completion.**



Department of Veterans Affairs

**VERIFICATION OF VA BENEFITS**

**PRIVACY ACT NOTICE:** The VA will not disclose information collected on this form to any source other than what has been authorized under the Privacy Act of 1974 or Title 5, Code of Federal Regulations 1.526 for routine uses (i.e., information concerning a veteran's indebtedness to the United States by virtue of a person's participation in a benefits program administered by VA may be disclosed to any third party, except consumer reporting agencies) as identified in the VA system of records, 55VA26, Loan Guaranty Home, Condominium and Manufactured Home Loan Applicant Records, Specially Adapted Housing Applicant Records and Vendee Loan Applicant Records - VA, and published in the Federal Register. Your obligation to respond is required to obtain or retain benefits. Giving us your SSN account information is voluntary. Refusal to provide your SSN by itself will not result in the denial of benefits. The VA will not deny an individual benefits for refusing to provide his or her SSN unless the disclosure of the SSN is required by a Federal Statute of law in effect prior to January 1, 1975, and still in effect.

TO: NAME AND ADDRESS OF LENDER (Complete mailing address including ZIP Code)

ITEMS # 1 - 10 MUST BE COMPLETED BY VETERAN.

**INSTRUCTIONS TO LENDER**

Complete this form ONLY if the veteran/applicant:

- is receiving VA disability payments; or
- has received VA disability payments; or
- would receive VA disability payments but for receipt of retired pay; or
- is surviving spouse of a veteran who died on active duty or as a result of a service-connected disability
- has filed a claim for VA disability benefits prior to discharge from active duty service

Complete Items 1 through 10. Send the completed form to the appropriate VA Regional Loan Center where it will be processed and returned to the Lender. The completed form must be retained as part of the lender's loan origination package.

1. NAME OF VETERAN (First, middle, last)		2. CURRENT ADDRESS OF VETERAN	
3. DATE OF BIRTH			
4. VA CLAIM FOLDER NUMBER (C-File No., if known)	5. SOCIAL SECURITY NUMBER	6. SERVICE NUMBER (If different from Social Security Number)	

7. I HEREBY CERTIFY THAT I <input type="checkbox"/> DO <input checked="" type="checkbox"/> DO NOT have a VA benefit-related indebtedness to my knowledge. I authorize VA to furnish the information listed below.	
8. I HEREBY CERTIFY THAT I <input type="checkbox"/> HAVE <input checked="" type="checkbox"/> HAVE NOT filed a claim for VA disability benefits prior to discharge from active duty service (I am presently still on active duty.)	
9. SIGNATURE OF VETERAN	10. DATE SIGNED

**FOR VA USE ONLY**

- The above named veteran does not have a VA benefit-related indebtedness  
 The veteran has the following VA benefit-related indebtedness

**VA BENEFIT-RELATED INDEBTEDNESS (If any)**

TYPE OF DEBT(S)	AMOUNT OF DEBT(S)

TERM OF REPAYMENT PLAN (If any)

- Veteran is exempt from funding fee due to receipt of service-connected disability compensation of \$123.00 monthly. (Unless checked, the funding fee receipt must be remitted to VA with VA Form 26-1820, Report and Certification of Loan Disbursement)
- Veteran is exempt from funding fee due to entitlement to VA compensation benefits upon discharge from service.
- Veteran is not exempt from funding fee due to receipt of nonservice-connected pension of \$ \_\_\_\_\_ monthly. LOAN APPLICATION WILL REQUIRE PRIOR APPROVAL PROCESSING BY VA.
- Veteran has been rated incompetent by VA. LOAN APPLICATION WILL REQUIRE PRIOR APPROVAL PROCESSING BY VA.
- Insufficient information. VA cannot identify the veteran with the information given. Please furnish more complete information, or a copy of a DD Form 214 or discharge papers. If on active duty, furnish a statement of service written on official government letterhead, signed by the adjutant, personnel officer, or commanding officer. The statement should include name, birth date, service number, entry date and time lost.

SIGNATURE OF AUTHORIZED AGENT

*Mark R. Amador, LPO*

DATE SIGNED

7/8/09

Respondent Burden: We need this information to determine, establish, or verify your eligibility for VA Loan Guaranty Benefits and to determine if you are exempt from paying the VA Funding Fee. Title 38, United States Code, allows us to ask for this information. We estimate that you will need an average of 5 minutes to review the instructions, find the information, and complete this form. VA cannot conduct or sponsor a collection of information unless a valid OMB control number is displayed. You are not required to respond to a collection of information if this number is not displayed. Valid OMB control numbers can be located on the OMB Internet Page at [www.whitehouse.gov/library/omb/OMBINVC.html#VA](http://www.whitehouse.gov/library/omb/OMBINVC.html#VA). If desired, you can call 1-800-827-1000 to get information on where to send comments or suggestions about this form.

## **Underwriting:**

### **Documents That Are Required For Underwriting Purposes**

**Department of Veterans Affairs** **LOAN ANALYSIS** **LOAN NUMBER**

**PRIVACY ACT INFORMATION:** The VA will not disclose information collected on this form to any source other than what has been authorized under the Privacy Act of 1974 or Title 5, Code of Federal Regulations 1.526 for routine uses as (i.e., the record of an individual who is covered by this system may be disclosed to a member of Congress or staff person acting for the member when the request is made on behalf of the individual) identified in the VA system of records, 55VA26, Loan Guaranty Home, Condominium and Manufactured Home Loan Applicant Records, Specially Adapted Housing Applicant Records, and Vendee Loan Applicant Records - VA, published in the Federal Register. Your obligation to respond is required in order to determine the veteran's qualifications for the loan.

**RESPONDENT BURDEN:** This information is needed to help determine a veteran's qualifications for a VA guaranteed loan. Title 38, USC, section 3710 authorizes collection of this information. We estimate that you will need an average of 30 minutes to review the instructions, find the information, and complete this form. VA cannot conduct or sponsor a collection of information unless a valid OMB control number is displayed. You are not required to respond to a collection of information if this number is not displayed. Valid OMB control numbers can be located on the OMB Internet Page at: [www.whitehouse.gov/omb/library/OMBINV.VA.EFA.html#VA](http://www.whitehouse.gov/omb/library/OMBINV.VA.EFA.html#VA). If desired, you can call 1-800-827-1000 to get information on where to send comments or suggestions about this form.

**SECTION A - LOAN DATA**

1. NAME OF BORROWER	2. AMOUNT OF LOAN \$	3. CASH DOWN PAYMENT ON PURCHASE PRICE \$
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**SECTION B - BORROWER'S PERSONAL AND FINANCIAL STATUS**

4. APPLICANT'S AGE	5. OCCUPATION OF APPLICANT	6. NUMBER OF YEARS AT PRESENT EMPLOYMENT	7. LIQUID ASSETS (Cash, savings, bonds, etc.) \$	8. CURRENT MONTHLY HOUSING EXPENSE \$
9. UTILITIES INCLUDED <input type="checkbox"/> YES <input type="checkbox"/> NO	10. SPOUSE'S AGE	11. OCCUPATION OF SPOUSE	12. NUMBER OF YEARS AT PRESENT EMPLOYMENT	13. AGE OF DEPENDENTS

**NOTE: ROUND ALL DOLLAR AMOUNTS BELOW TO NEAREST WHOLE DOLLAR**

**SECTION C - ESTIMATED MONTHLY SHELTER EXPENSES**  
(This Property)

**SECTION D - DEBTS AND OBLIGATIONS**  
(Itemize and indicate by (✓) which debts considered in Section E, Line 40)  
(If additional space is needed please use reverse or attach a separate sheet)

ITEMS		AMOUNT	ITEMS		(✓)	MO. PAYMENT	UNPAID BAL.
14.	TERM OF LOAN: YRS.		22.			\$	\$
15.	MORTGAGE PAYMENT (Principal and Interest) @ _____ %	\$	23.				
			24.				
16.	REALTY TAXES		25.				
17.	HAZARD INSURANCE		26.				
18.	SPECIAL ASSESSMENTS		27.				
19.	MAINTENANCE & UTILITIES		28.				
20.	OTHER (HOA, Condo fees, etc.)		29.	JOB RELATED EXPENSE (e.g., child care)			
21.	TOTAL	\$	30.	TOTAL		\$	\$

**SECTION E - MONTHLY INCOME AND DEDUCTIONS**

ITEMS		SPOUSE	BORROWER	TOTAL
31.	GROSS SALARY OR EARNINGS FROM EMPLOYMENT			\$
32.	FEDERAL INCOME TAX	\$	\$	
33.	STATE INCOME TAX			
34.	DEDUCTIONS RETIREMENT OR SOCIAL SECURITY			
35.	OTHER (Specify)			
36.	TOTAL DEDUCTIONS	\$	\$	\$
37.	NET TAKE-HOME PAY			
38.	PENSION, COMPENSATION OR OTHER NET INCOME (Specify)			
39.	TOTAL (Sum of lines 37 and 38)	\$	\$	\$
40.	LESS THOSE OBLIGATIONS LISTED IN SECTION D WHICH SHOULD BE DEDUCTED FROM INCOME			
41.	TOTAL NET EFFECTIVE INCOME			\$
42.	LESS ESTIMATED MONTHLY SHELTER EXPENSE (Line 21)			
43.	BALANCE AVAILABLE FOR FAMILY SUPPORT		GUIDELINE	\$
44.	RATIO (Sum of Items 15, 16, 17, 18, 20 and 40 ÷ sum of Items 31 and 38)			%
45. PAST CREDIT RECORD <input type="checkbox"/> SATISFACTORY <input type="checkbox"/> UNSATISFACTORY	46. DOES LOAN MEET VA CREDIT STANDARDS? (Give reasons for decision under "Remarks," if necessary, e.g., borderline case) <input type="checkbox"/> YES <input type="checkbox"/> NO			

47. REMARKS (Use reverse or attach a separate sheet, if necessary)

**CRV DATA (VA USE)**

48A. VALUE	48B. EXPIRATION DATE	48C. ECONOMIC LIFE YRS.
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**SECTION F - DISPOSITION OF APPLICATION AND UNDERWRITER CERTIFICATION**

Recommend that the application be approved since it meets all requirements of Chapter 37, Title 38, U.S. Code and applicable VA Regulations and directives.  
 Recommend that the application be disapproved for the reasons stated under "Remarks" above.

The undersigned underwriter certifies that he/she personally reviewed and approved this loan. (Loan was closed on the automatic basis.)

49. DATE	50. SIGNATURE OF EXAMINER/UNDERWRITER	
51. FINAL ACTION <input type="checkbox"/> APPROVE APPLICATION <input type="checkbox"/> REJECT APPLICATION	52. DATE	53. SIGNATURE AND TITLE OF APPROVING OFFICIAL

# Underwriting Analysis Report

Recommendation **Approve/Eligible**  
Primary Borrower  
Lender Loan Number  
Submission Date 04/03/2009 08:01AM

Co-Borrower  
Casefile ID  
Submitted By c5701enk

## PROPERTY INFORMATION

Property Address BROADVIEW HEIGHTS, OH 44147  
Property Type Detached  
Number of Units 1  
Occupancy Status Primary Residence

## MORTGAGE INFORMATION

Loan Type	Veterans Affairs	LTV/CLTV	100.00% / 100.00%
Amortization Type	Fixed Rate	Loan Amount	\$201000.00
Balloon	No	Financed MI Amount	\$0.00
Community Lending	No	Total Loan Amount	\$201000.00
Payment Frequency	Monthly	Sales Price	\$201000.00
Lien Type	First Mortgage	Appraised Value	\$205000.00
Amt. Subordinate Fin.	\$0.00	P&I	\$1141.26
Loan Purpose	Purchase	Note Rate	5.500%
Refi Purpose		Qualifying Rate	5.500%
Owner Existing Mtg.		Bought Down Rate	0.00%
Buydown	No	Term (Months)	360

## INCOME

Base	\$5229.76
Commission	\$0.00
Bonus	\$0.00
Overtime	\$0.00
Other	\$0.00
Positive Net Rental	\$0.00
Subj. Pos. Cash Flow	\$0.00
Total	\$5229.76

## QUALIFYING RATIOS

Housing Expense	29.87%
Total Expense	51.38%

## EXPENSE RATIOS

Including ≤ 10 Mos.	0.00%
With Undisclosed Debt	0.00%

## PROPOSED MONTHLY PAYMENT

First P&I (Qualifying)	\$1141.26	Negative Net Rental	\$0.00
Second P&I	\$0.00	Subj. Neg. Cash Flow	\$0.00
Hazard Insurance	\$66.67	All Other Payments	\$1125.00
Taxes	\$354.07	Total Expense Payment	\$2687.00
Mortgage Insurance	\$0.00		
HOA Fees	\$0.00	Present Housing Payment	\$1200.00
Other	\$0.00		
Total Housing Payment	\$1562.00		

## FUNDS

Required	\$5104.00	Net Cash Back	\$0.00
Available	\$10096.36	Reserves	\$4992.00
Cash Back	\$0.00	Months Reserves	3

The recommendation for this case is: Approve/Eligible

# DU Underwriting Findings

## SUMMARY

Recommendation	Approve/Eligible		
Primary Borrower		Co-Borrower	
Lender Loan Number		Casefile ID	
Submission Date	04/03/2009 08:01AM	Submitted By	c5701enk
<b>Mortgage Information</b>			
LTV/CLTV	100.00% / 100.00%	Note Rate	5.500%
Housing Expense Ratio	29.87%	Loan Type	Veterans Affairs
Total Expense Ratio	51.38%	Loan Term	360
Total Loan Amount	\$201000.00	Amortization Type	Fixed Rate
Sales Price	\$201000.00	Loan Purpose	Purchase
Appraised Value	\$205000.00	Refi Purpose	

## Property Information

Address		Property Type	Detached
	BROADVIEW HEIGHTS, OH 44147		

## RISK/ELIGIBILITY

- 1 This loan has been underwritten by DU for government loans using the pmiAURA Scorecard.
- 2 Based on the date of the credit report used to obtain the DU underwriting recommendation, this loan casefile must close on or before 06/19/2009. All verification documents must be dated within 120 days of the closing date. For new construction, documents must be dated within 180 days of the closing date.

## VERIFICATION MESSAGES/APPROVAL CONDITIONS

- 3 Obtain certified copy of purchase contract and all amendments.
- 4 All loans submitted to the VA for guarantee are required to contain the Underwriter's certification as stated in the VA Handbook.
- 5 An original Certificate of Eligibility (VA Form 26-8320) is required. ✓
- 6 Approval subject to receipt of valid CAIVR number.
- 7 Any increase in the note rate above the rate used for qualification requires a resubmission.
- 8 The VA Loan Analysis form (VA 26-6393) must be completed.
- 9 If the subject property is located in a community property state, a social security number and credit report must be obtained for a non-purchasing spouse, if applicable. ✓
- 10 Lenders remain responsible for ensuring the loan amount will result in a guaranty percentage that will meet secondary market requirements.

## Credit and Liabilities

- 11 No determination of ratios or credit worthiness is required.
- 12 No explanation of credit inquiries required ✓

- 13 Verification of current or previous rental history is not required.
- 14 If a mortgage debt exists and does not appear on the credit report, direct verification of the last 12 months payment history for outstanding, assumed or recently retired mortgage is required. VA guidelines should be followed for manually downgrading loans if direct verification reveals more than 1 x 30 day late payment in the last 12 months.
- 15 Desktop Underwriter has used the minimum monthly payments, to calculate the total expense ratio, from the following accounts:

Borrower	Creditor Name	Balance	Payment
	AKUSACUR	36989.00	451.00
		3450.00	115.00
	HNTINGTN NTL	16228.00	349.00
	WASHMTL PROV	1330.00	27.00
	GEMB BOMBARDIER	2072.00	133.00
	MIL STAR	3677.00	29.00
	WASHMTL PROV	1043.00	21.00

- 16 If a mortgage or other significant debt is listed on the credit report as past due and was last updated more than 90 days ago, verification of the current status of past due debt is required. VA guidelines should be followed requiring manual downgrade of the loan if the current status is 90 days or more past due.

### Employment and Income

- 17 No explanation of employment gaps < 60 days is required.
- 18 Income from a second job has been listed on the application for Part-time (second job) income, generally, such income cannot be considered stable and reliable unless it has continued (and is verified) for two years. To included income from these sources in effective income: The income must be regular and predictable, and there must be a reasonable likelihood that it will continue in the foreseeable future.
- 19 Employment income for the applicant was used to underwrite this case. income must be supported by documentation evidencing telephone contact with current employer, verifying employment. Obtain pay stubs covering at least one full month of employment containing Year to Date, Bonus, and Overtime information.
- 20 Employment income for the applicant was used to underwrite this case. income must be supported by documentation evidencing telephone contact with current employer, verifying employment. Obtain pay stubs covering at least one full month of employment containing Year to Date, Bonus, and Overtime information.
- 21 A VOE is not required for previous employment if their employer for the past year has not changed and previous year W-2 was obtained. W-2 not required if borrower is on active duty or: 1) Employer is the same for >2 years 2) Employment length and current status verified by employer by phone 3) Borrower not self-employed or commissioned 4) Bonus, overtime, or secondary income is not needed to qualify 5) Current monthly base pay only used and 6) Form 8821 or Form 4506 signed for previous 2 tax years.
- 22 A VOE is not required for previous employment if their employer for the past year has not changed and previous year W-2 was obtained. W-2 not required if borrower is on active duty or: 1) ✓  
Employer is the same for >2 years 2) Employment length and current status verified by employer by phone

3) Borrower not self-employed commissioned 4) Bonus, overtime, secondary income is not needed to qualify 5) Current monthly base pay only used and 6) Form 8821 or Form 1506 signed for previous 2 tax years.

23 The following sources of income were used in the underwriting analysis:

Borrower	Income Type	Verification	Amount
	Base Employment Income	1003 Values	3929.76
	Base Employment Income	1003 Values	1300.00

### Assets

24 Information about assets furnished on the loan application was used to underwrite this case. The depository assets totaling \$10096.36 must be verified using original bank statements or certified true copies covering the most recent one month period in lieu of a VOD.

25 The following assets were counted towards available funds.

Type	Account	Verification	Amount
Saving		1003-Values	10096.36

26 Verification of veteran's source of funds is not required if closing costs plus difference between sales price of the property and the base loan amount is < 4 percent of the lesser of the following: 1) Sales Price 2) Reasonable value established by a Notice of Value (NOV).

### Property and Appraisal Information

27 A Uniform Residential Appraisal Report (URAR) and a Certificate of Reasonable Value (CRV) must be provided for this transaction. Lenders approved for the Lender Appraisal Processing Program (LAPP) may elect to follow LAPP processing guidelines.

28 Based on the subject property data entered, DU determined that the subject address is located within the county of CUYAHOGA COUNTY which has a county loan limit of \$417000.00.

29 DU returned the following standardized address and census tract for the subject property: BROADVIEW HEIGHTS, OH 44147, 390351361021004. This is the address that DU used in its property verification process.

### OBSERVATIONS

30 This case was submitted to Desktop Underwriter using the PMI Scorecard by [redacted] institution. The following information is associated with this loan: Casefile # VA Submission number is 4.

31 The following Credit Report information associated with this loan is:

Borrower Name	Co-Borrower Name	Credit Agency	Credit Report ID	Credit Report Type
		CBCInnovis		Joint

32 Residual Income Required: \$1003.00

33 Residual Income Actual: \$1310.73





**U.S. Department of Housing and Urban Development  
Credit Alert System (CAIVRS)**

**CAIVRS Prescreening Results**

**CAIVRS  
Prescreening**

**Access ID  
Inquiry**

**Lender ID  
Inquiry**

**Borrower  
Inquiry**

**Transaction  
History**

**CAIVRS History**

**Case  
Suspension &  
History**

**Case Addition**

**Lender Addition**

**Referral  
Telephone  
Number**

**User ID  
Maintenance**

<b>SSN:</b> [REDACTED]		<b>Confirmation Number:</b> A189000376	
Agency Name / Code	Case Type	Case Number	Contact Phone
BORROWER ID NOT FOUND			

[Using CAIVRS >> Government User Menu >> CAIVRS Prescreening](#)

[Logoff CAIVRS >> Contact Us](#)

## **Closing Costs:**

**Documents That Are Required To  
Close A VA Home Loan And  
Submit For Guaranty**

## 5. Automatically Closed Loan Procedures

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### Change Date

September 29, 2008, Change 7

- Subsection a has been updated to include the electronic loan guaranty submission procedure and to reflect the modified guaranty submission procedure (if necessary). The list in this section has been renumbered.
  - Subsection b has been added to identify full review procedures and delete the funding fee receipt requirement.
- 

### a. How to Request Guaranty

Loan Guaranty Certificate (LGC) is the lender's record that VA has guaranteed the loan. See section 11 of [chapter 3](#) for an explanation of what evidence of guaranty means to the lender.

Lenders are strongly encouraged to use VA's web-based Loan Guaranty program, webLGY (available through the VA Portal) to obtain electronic LGCs. This program enables participating lenders to electronically submit a loan to VA for guaranty.

Lenders benefit from this type of processing in many ways, including:

- Almost immediate receipt of the LGC.
- No need to mail loan documents to VA (unless selected for an audit review).
- Ability to submit loans for guaranty virtually anytime.
- No need to complete VA Form 26-0286, VA Loan Summary Sheet.
- Ability to deliver final documents to investors quickly, enabling investors to purchase pool loans faster, which reduces costs of carrying the loan.
- 

**Note:** Lenders must ensure that all required documents listed in subsection b below are retained and available to submit to VA for possible future audit requests.

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*Continued on next page*



**VA LOAN SUMMARY SHEET**

<b>1. VA'S 12-DIGIT LOAN NUMBER</b>		
<b>2. VETERAN'S NAME</b> <i>(First, middle, last)</i>		
<b>3. VETERAN'S SOCIAL SECURITY NUMBER</b>	<b>4. GENDER OF VETERAN</b> <i>(Check one)</i> <input type="checkbox"/> MALE <input type="checkbox"/> FEMALE	<b>5. VETERAN'S DATE OF BIRTH</b> <i>(mm/dd/yyyy)</i>
<b>6A. ETHNICITY</b> <input type="checkbox"/> NOT HISPANIC OR LATINO <input type="checkbox"/> HISPANIC OR LATINO	<b>6B. RACE</b> <i>(May select more than one)</i> <input type="checkbox"/> AMERICAN INDIAN OR ALASKAN NATIVE <input type="checkbox"/> ASIAN <input type="checkbox"/> BLACK OR AFRICAN AMERICAN <input type="checkbox"/> NATIVE HAWAIIAN OR PACIFIC ISLANDER <input type="checkbox"/> WHITE <input type="checkbox"/> UNKNOWN	
<b>7. ENTITLEMENT CODE</b> <i>(01 to 11, from VA Certificate of Eligibility)</i>		<b>8. AMOUNT OF ENTITLEMENT AVAILABLE</b> <i>(From VA Certificate of Eligibility)</i>
<b>9. BRANCH OF SERVICE</b> <i>(Check one)</i> <input type="checkbox"/> 1. ARMY <input type="checkbox"/> 2. NAVY <input type="checkbox"/> 3. AIR FORCE <input type="checkbox"/> 4. MARINE CORPS <input type="checkbox"/> 5. COAST GUARD <input type="checkbox"/> 6. OTHER		
<b>10. MILITARY STATUS</b> <i>(Check One)</i> <input type="checkbox"/> 1. SEPARATED FROM SERVICE <input type="checkbox"/> 2. IN SERVICE		
<b>11. FIRST TIME HOME BUYER</b> <i>(Check one)</i> <input type="checkbox"/> YES <input type="checkbox"/> NO <div style="border: 1px solid black; padding: 2px; display: inline-block;">This means a veteran who has not previously purchased a home, either by cash, assumption, or new financing.</div>		
<b>12. LOAN PROCEDURE</b> <i>(Check one)</i> <input type="checkbox"/> AUTOMATIC <input type="checkbox"/> AUTO-IRRRL <input type="checkbox"/> VA PRIOR APPROVAL		
<b>13. PURPOSE OF LOAN</b> <i>(Check one)</i> <input type="checkbox"/> 1. HOME (INCLUDES MH ON PERMANENT FOUNDATION) <input type="checkbox"/> 2. MANUFACTURED HOME <input type="checkbox"/> 3. CONDOMINIUM <input type="checkbox"/> 4. ALTERATIONS/IMPROVEMENTS <input type="checkbox"/> 5. REFINANCE		
<b>14. LOAN CODE</b> <i>(Check one)</i> <input type="checkbox"/> 1. PURCHASE <input type="checkbox"/> 2. IRRRL (STREAMLINE REFINANCE) <input type="checkbox"/> 3. REGULAR ("Cash-out") REFINANCE <input type="checkbox"/> 4. MANUFACTURED HOME <input type="checkbox"/> 5. REFINANCING OF CONSTRUCTION LOAN, LAND SALE CONTRACT OR LOAN ASSUMED AT HIGHER RATE OF INTEREST <i>(*Maximum guaranty on these loans is \$36,000)</i>		
<b>15. PRIOR LOAN TYPE</b> <i>(Note: Must be completed if Regular ("Cash-out") Refinance is selected in Item 14)</i> <input type="checkbox"/> 1. FHA-FIXED <input type="checkbox"/> 2. FHA-ARM/HARM <input type="checkbox"/> 3. CONVENTIONAL-FIXED <input type="checkbox"/> 4. CONVENTIONAL-ARM/HARM <input type="checkbox"/> 5. CONVENTIONAL-INTEREST ONLY <input type="checkbox"/> 6. VA-FIXED <input type="checkbox"/> 7. VA-ARM/HARM <input type="checkbox"/> 8. OTHER		
<b>16. TYPE OF MORTGAGE</b> <i>(Check one)</i> <input type="checkbox"/> 0. REGULAR FIXED PAYMENT <input type="checkbox"/> 1. GPM-NEVER TO EXCEED NOV <input type="checkbox"/> 2. OTHER GPMs <input type="checkbox"/> 3. GEM <input type="checkbox"/> 4. TEMPORARY BUYDOWN <input type="checkbox"/> 5. HYBRID ARM <input type="checkbox"/> 6. ARM		
<b>17. TYPE OF HYBRID-ARM</b> <i>(NOTE: Must be completed if Hybrid Arm is selected in Item 16)</i> <input type="checkbox"/> 3/1 <input type="checkbox"/> 5/1 <input type="checkbox"/> 7/1 <input type="checkbox"/> 10/1		
<b>18. TYPE OF OWNERSHIP</b> <i>(Check one)</i> <input type="checkbox"/> 1. SOLE OWNERSHIP <i>(VETERAN &amp; SPOUSE OR VETERAN ONLY)</i> <input type="checkbox"/> 2. JOINT - 2 OR MORE VETERANS <input type="checkbox"/> 3. JOINT - VETERAN/NON-VETERAN		<b>19. CLOSING DATE</b> <i>(mm/dd/yyyy)</i>
<b>20. PURCHASE PRICE</b> <i>(N/A for Refinance Loans)</i>		\$
<b>21. REASONABLE VALUE</b> <i>(For IRRRLs - If appraisal has not been done, loan amount of prior VA loan)</i>		\$
<b>22. ENERGY IMPROVEMENTS</b> <i>(Check all applicable boxes)</i> <input type="checkbox"/> NONE <input type="checkbox"/> INSTALLATION OF SOLAR HEATING/COOLING <input type="checkbox"/> REPLACEMENT OF A MAJOR SYSTEM <input type="checkbox"/> ADDITION OF A NEW FEATURE <input type="checkbox"/> INSULATION, CAULKING, WEATHER-STRIPPING, ETC. <input type="checkbox"/> OTHER IMPROVEMENTS		\$
<b>23. LOAN AMOUNT</b> <div style="border: 1px solid black; padding: 2px; display: inline-block;">(Purchase - Purchase Price or RV (lesser) + Funding Fee) (Refi - Max 90% LTV + Funding Fee) (IRRRL - Old Loan Payoff + All Closing Costs)</div>		\$
<b>24. PROPERTY TYPE</b> <i>(Check one)</i> <input type="checkbox"/> NEITHER <input type="checkbox"/> PUD <input type="checkbox"/> CONDOMINIUM		
<b>25. APPRAISAL TYPE</b> <i>(Check one)</i> <input type="checkbox"/> IND - SINGLE PROPERTY-IND APPRAISAL <input type="checkbox"/> ONE - MASTER CRV CASE (MCRV) <input type="checkbox"/> LAPP - LENDER APPRAISAL <input type="checkbox"/> MBL - MANUFACTURED HOME <input type="checkbox"/> HUD - CONVERSION <input type="checkbox"/> PMC - PROP. MGMT. CASE		

<b>26. TYPE OF STRUCTURE (Check one)</b>			
<input type="checkbox"/> 1. CONVENTIONAL CONSTRUCTION	<input type="checkbox"/> 2. SINGLEWIDE M/H	<input type="checkbox"/> 3. DOUBLEWIDE M/H	
<input type="checkbox"/> 4. M/H LOT ONLY	<input type="checkbox"/> 5. PREFABRICATED HOME	<input type="checkbox"/> 6. CONDOMINIUM CONVERSION	
<b>27. PROPERTY DESIGNATION (Check one)</b>			
<input type="checkbox"/> 1. EXISTING OR USED HOME, CONDO, M/H		<input type="checkbox"/> 2. APPRAISED AS PROPOSED CONSTRUCTION	
<input type="checkbox"/> 3. NEW EXISTING - NEVER OCCUPIED		<input type="checkbox"/> 4. ENERGY IMPROVEMENTS	
<b>28. NO. OF UNITS (Check one)</b>			<b>29. MCRV NO.</b>
<input type="checkbox"/> SINGLE <input type="checkbox"/> TWO UNITS <input type="checkbox"/> THREE UNITS <input type="checkbox"/> FOUR OR MORE			
<b>30. MANUFACTURED HOME CATEGORY (Check one)</b>			
<input type="checkbox"/> 0. OTHER - NOT M/H		<input type="checkbox"/> 1. M/H ONLY (RENTED SPACE)	
<input type="checkbox"/> 2. M/H ONLY (VETERAN-OWNED LOT)		<input type="checkbox"/> 7. M/H ON PERMANENT FOUNDATION	
<b>31. PROPERTY ADDRESS</b>			
<b>32. CITY</b>	<b>33. STATE</b>	<b>34. ZIP CODE</b>	<b>35. COUNTY</b>
<b>36. LENDER VA ID NUMBER</b>	<b>37. AGENT VA ID NUMBER (If applicable)</b>	<b>38. LENDER LOAN NUMBER</b>	
<b>FOR LAPP CASES ONLY</b>			
<b>39. LENDER SAR ID NUMBER</b>			
<b>40. GROSS LIVING AREA (Square Feet)</b>	<b>41. AGE OF PROPERTY (Yrs.)</b>	<b>42. DATE SAR ISSUED NOTIFICATION OF VALUE (mm/dd/yyyy)</b>	
<b>43. TOTAL ROOM COUNT</b>	<b>44. BATHS (No.)</b>	<b>45. BEDROOMS (No.)</b>	
<b>46. IF PROCESSED UNDER LAPP, WAS THE FEE APPRAISER'S ORIGINAL VALUE ESTIMATE CHANGED OR REPAIR RECOMMENDATIONS REVISED, OR DID THE SAR OTHERWISE MAKE SIGNIFICANT ADJUSTMENTS?</b>			
<input type="checkbox"/> YES (If "Yes," there must be written justification by fee appraiser and/or SAR) <input type="checkbox"/> NO			
<b>INCOME INFORMATION (Not Applicable for IRRRLs)</b>			
<b>47A. LOAN PROCESSED UNDER VA RECOGNIZED AUTOMATED UNDERWRITING SYSTEM</b>			
<input type="checkbox"/> YES <input type="checkbox"/> NO    (If "Yes," Complete Item 47B and 47C)			
<b>47B. WHICH SYSTEM WAS USED?</b>		<b>47C. RISK CLASSIFICATION</b>	
<input type="checkbox"/> 01. LP <input type="checkbox"/> 02. DU <input type="checkbox"/> 03. PMI AURA <input type="checkbox"/> 04. CLUES <input type="checkbox"/> 05. ZIPPY		<input type="checkbox"/> 1. APPROVE <input type="checkbox"/> 2. REFER	
<b>48. CREDIT SCORE (Enter the median credit score for the veteran only)</b>			
<b>49. LIQUID ASSETS</b>			\$
<b>50. TOTAL MONTHLY GROSS INCOME</b> (Item 31+Item 38 from VA Form 26-6393)			\$
<b>51. RESIDUAL INCOME</b>			\$
<b>52. RESIDUAL INCOME GUIDELINE</b>			\$
<b>53. DEBT- INCOME RATIO (If Income Ratio is over 41% and Residual Income is not 120% of guideline, statement of justification signed by underwriter's supervisor must be included on or with VA Form 26-6393)</b>			
%			
<b>54. SPOUSE INCOME CONSIDERED</b>		<b>55. SPOUSE'S INCOME AMOUNT (If considered)</b>	
<input type="checkbox"/> YES <input type="checkbox"/> NO    (If "Yes," Complete Item 55)		\$	
<b>DISCOUNT INFORMATION (Applicable for All Loans)</b>			
<b>56. DISCOUNT POINTS CHARGED</b>		% OR	\$
<b>57. DISCOUNT POINTS PAID BY VETERAN</b>		% OR	\$
<b>58. TERM (Months)</b>	<b>59. INTEREST RATE</b>	<b>60. FUNDING FEE EXEMPT</b>	
	%	<input type="checkbox"/> Y - EXEMPT <input type="checkbox"/> N - NOT EXEMPT	
<b>FOR IRRRLS ONLY</b>			
<b>61. PAID IN FULL VA LOAN NUMBER</b>			
<b>62. ORIGINAL LOAN AMOUNT</b>		<b>63. ORIGINAL INTEREST RATE</b>	
\$		%	
<b>64. REMARKS</b>			



Department of Veterans Affairs

**REPORT AND CERTIFICATION OF LOAN DISBURSEMENT**

AUTOMATIC PROCEDURE  PRIOR APPROVAL PROCEDURE

**INSTRUCTIONS TO LENDERS:** For use by lenders closing VA loans under 38 U.S.C. 3710. After closing of the loan and completion of the form, the original is to be forwarded to the VA; the duplicate is to be retained by the lender, the triplicate is to be provided to the veteran. With this report, unless previously submitted to VA, please submit the following: (a) copy of the borrower's loan application to you showing income, assets, and obligations; (b) the ORIGINAL verification(s) of employment and earnings; (c) ORIGINAL credit report on the borrower and co-borrower, if any; (d) ORIGINAL VA Form 26-8937, Verification of VA Benefit Related Indebtedness; (e) ORIGINAL VA Form 26-0503, Federal Collection Policy Notice; (f) VA Form 26-0551, Debt Questionnaire; (g) Veteran's Certificate of Eligibility; (h) a copy of the veteran's executed sales or construction contract, as appropriate; (i) ORIGINAL verification of bank deposit; (j) a true copy of the HUD Form 1 or, if a refinancing loan, a statement of the loan disbursement and costs, showing the fees and costs charged to the borrower and seller (HUD Form 1 may be used); (k) if the home is of new construction, an executed copy of the builder's warranty, VA Form 26-1859; a copy of the Master Certificate of Reasonable Value, VA Form 26-1843a and any related endorsements, and a VA or FHA final compliance inspection report. In special cases, such as loans wherein some of the proceeds are to be escrowed to cover the completion of postponed exterior improvements, etc., other attachments to the report may be necessary. Lenders should consult with the VA regional office in this regard. For refinancing loans under 38 U.S.C. 3710 (a)(5), provide evidence of the lien of record on the property and the veteran's ownership of the property. For all loans, submit VA Form 26-8998, Acknowledgment of Receipt of Funding Fee From Mortgagee, if required.

**RESPONDENT BURDEN:** We need this information to confirm that the lender has closed the loan in compliance with all applicable VA laws and regulations and that the veteran has entered into the loan with an understanding of all relevant requirements and responsibilities. Title 38, United States Code, allows us to ask for this information. We estimate that you will need an average of 15 minutes to review the instructions, find the information, and complete this form. VA cannot conduct or sponsor a collection of information unless a valid OMB control number is displayed. You are not required to respond to a collection of information if this number is not displayed. Valid OMB control numbers can be located on the OMB Internet Page at [www.whitehouse.gov/omb/library/OMBINVA.VA.EPA.html#VA](http://www.whitehouse.gov/omb/library/OMBINVA.VA.EPA.html#VA). If desired, you can call 1-800-827-1000 to get information on where to send comments or suggestions about this form.

1. VA LOAN NUMBER	2A. LENDER'S LOAN NUMBER	2B. LENDER'S VA IDENTIFICATION NUMBER	3. DATE OF REPORT
4A. FIRST NAME - MIDDLE NAME - LAST NAME OF VETERAN			4B. VETERAN'S SOCIAL SECURITY NO.
5. PRESENT ADDRESS OF VETERAN (Include ZIP Code)		6. NAME AND ADDRESS OF RELATIVE NOT LIVING WITH VETERAN (Include ZIP Code and complete telephone number if available)	

This report of the undersigned lender is made pursuant to Section 3702(c), Title 38, United States Code. The undersigned lender and veteran each agree that the Regulations issued under Chapter 37, Title 38, United States Code, and in effect on the date of the loan shall govern the rights, duties, and liabilities of the parties and that any provisions of the loan instruments inconsistent with such Regulations are hereby amended and supplemented to conform thereto  GUARANTY  INSURANCE and request issuance of evidence of the loan to the full extent permitted by the veteran's available entitlement.

**SECTION I - PURPOSE, AMOUNT, TERMS AND SECURITY FOR LOAN**

7. PURPOSE OF LOAN	<input type="checkbox"/> REFINANCE	<input type="checkbox"/> PURCHASE EXISTING CONDOMINIUM UNIT	<input type="checkbox"/> PURCHASE EXISTING HOME NOT PREVIOUSLY OCCUPIED	<input type="checkbox"/> CONSTRUCT HOME- PROCEEDS TO BE PAID OUT DURING CONSTRUCTION	<input type="checkbox"/> REFINANCE PERMANENTLY SITED MANUFACTURED HOME TO BUY LOT
	<input type="checkbox"/> PURCHASE EXISTING HOME PREVIOUSLY OCCUPIED	<input type="checkbox"/> FINANCE IMPROVEMENTS TO EXISTING PROPERTY	<input type="checkbox"/> PURCHASE NEW CONDOMINIUM UNIT	<input type="checkbox"/> PURCHASE PERMANENTLY SITED MANUFACTURED HOME	<input type="checkbox"/> PURCHASE PERMANENTLY SITED MANUFACTURED HOME AND LOT
8. ADDRESS OF PROPERTY SECURING LOAN (Include lot and block numbers, subdivision name and ZIP Code)					9. AMOUNT OF LOAN \$

**10. TERMS OF LOAN**

A. PRINCIPAL AND INTEREST PAYABLE EACH PERIOD \$	B. RATE OF INTEREST PER ANNUM	C. DATE OF NOTE	D. DATE OF FIRST PAYMENT
E. DATE LOAN WAS CLOSED	F. DATE LOAN PROCEEDS FULLY PAID OUT	G. TERM OF LOAN YEARS MONTHS	H. DATE OF MATURITY

11. TYPE OF LIEN (38 CFR 36.4351)			
<input type="checkbox"/> FIRST REALTY MORTGAGE	<input type="checkbox"/> SECOND REALTY MORTGAGE	<input type="checkbox"/> FIRST CHATTEL MORTGAGE	<input type="checkbox"/> UNSECURED <input type="checkbox"/> OTHER (Specify)
12. TITLE OF PROPERTY IS VESTED IN THE FOLLOWING PERSON(S)			
<input type="checkbox"/> VETERAN <input type="checkbox"/> VETERAN AND SPOUSE <input type="checkbox"/> OTHER (Specify)			
13. ESTATE IN PROPERTY IS (38 CFR 36.4350)			
<input type="checkbox"/> FEE SIMPLE <input type="checkbox"/> LEASEHOLD (Give expiration date) <input type="checkbox"/> OTHER (Specify)			

14. APPROXIMATE ANNUAL REAL ESTATE TAXES \$	15. INSURANCE FACE AMOUNT OF POLICY \$ ANNUAL PREMIUM \$	A. HAZARD	B. FLOOD (Where applic.)	16. APPROXIMATE ANNUAL ASSESSMENT PAYMENT \$	17. TOTAL UNPAID SPECIAL ASSESSMENTS \$
18. ANNUAL MAINTENANCE ASSESSMENT \$	19. DESCRIBE NONREALTY, IF ANY, ACQUIRED WITH PROCEEDS OF LOAN (Attach separate sheet if necessary)				
20. DESCRIBE ADDITIONAL SECURITY TAKEN AND LIST OF OTHERS (Including Spouse) LIABLE ON INDEBTEDNESS, IF ANY (Attach separate sheet, if necessary)					

IF LAND ACQUIRED BY SEPARATE TRANSACTION COMPLETE ITEMS 21 AND 22	21. DATE ACQUIRED	22. PURCHASE PRICE (If acquired other than by purchase, state "None") \$	23. AMOUNT WITHHELD FROM LOAN PROCEEDS AND DEPOSITED IN <input type="checkbox"/> ESCROW <input type="checkbox"/> EARMARKED ACCOUNT \$
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**SECTION II - LENDER'S CERTIFICATION**

24. I, THE UNDERSIGNED LENDER, CERTIFY THAT:

A. If this loan was closed under the automatic procedure, no default exists which has continued for more than 30 days.

B. The lender has not imposed and will not impose any charges or fees against the veteran borrower in excess of those permissible under the schedule set forth in paragraph (d) of 38 CFR 36.4312.

C. The information furnished in Section I is true, accurate and complete.

D. The information contained in the loan application was obtained directly from the veteran by an employee of the undersigned lender or the lender's duly authorized agent and is true to the best of the lender's knowledge and belief.

E. The credit report submitted on the subject veteran (and co-borrower, if any) was ordered by the undersigned lender or the lender's duly authorized agent directly from the credit bureau which prepared the report and was received directly from said credit bureau.

F. The verification(s) of employment and verification(s) of deposits were requested and received by the lender or the lender's duly authorized agent without passing through the hands of any third persons and are true to the best of the lender's knowledge and belief.

G. This report was signed by the veteran after Sections I, II and III were completed.

H. VA Forms 26-0503, Federal Collection Policy Notice, and 26-0551, Debt Questionnaire, were signed by the veteran and a signed copy of each was furnished to the veteran.  
(NOTE: These forms are not required for loans in which a URLA and HUD/VA Addendum are used.)

I. This loan to the named veteran meets the income and credit requirements of the governing law in the judgment of the undersigned.

J. The names and functions of any duly authorized agents who developed on behalf of the lender any of the information or supporting credit data submitted are as follows:

NAME	ADDRESS	FUNCTION (e.g. obtained information for loan application; ordered credit report, verification of employment, verification of deposits, etc.)
a.		
b.		
c.		
d.		
e.		

If no agent is shown above, the undersigned lender affirmatively charges that all information and supporting credit data were obtained directly by the lender.

K. The undersigned lender understands and agrees that the lender is responsible for the acts of agents identified in Item 24J as to the functions with which they are identified.

L. The loan conforms with the applicable provisions of Title 38, U.S. Code and the Regulations concerning guaranty or insurance of loans to veterans.

M. COMPLETE WHERE AUTHORIZED BY CERTIFICATE OF REASONABLE VALUE.

Any construction, repairs, alterations, or improvements upon which the reasonable value of the property is predicated and which were not inspected and approved subsequent to completion by a compliance inspector designated by the Secretary have been completed properly.

N. If the loan application has been submitted for the prior approval of the VA, the proceeds of the loan were expended for the purposes described in the loan application or refinancing proposal originally submitted for the prior approval of the VA and in the amounts shown in the statement of loan disbursement and costs or HUD Form 1 that is attached to and incorporated in this report.

24. Continued

- O. Any deviations or changes of identity in the security of the property from that set forth in the plans and specifications upon which the original appraisal was based are itemized in an attachment hereto and have been approved as required in 38 C.F.R. 36.4304 and have been completed properly.
- P. If this is a refinancing loan under section 3710a(5) of title 38, U.S.C., the veteran's secured liens of record identified on the property and shown on the loan application, and any debts listed on the application which were not secured by liens of record and which were to have been retired from the proceeds of the loan, have, in fact, been paid in full. The amount of cash, if any, shown as paid to the veteran on the statement of loan disbursement and costs or HUD Form 1 that is attached to and incorporated in this report was, in fact, disbursed to him or her personally.
- Q. If this loan is required to be personally reviewed and approved by a VA-approved underwriter, the name of that underwriter is as follows:

25A. NAME AND ADDRESS OF LENDER	25B. TELEPHONE NO. OF LENDER
---------------------------------	------------------------------

26A. DATE SIGNED	26B. SIGNATURE AND TITLE OF LENDER REPRESENTATIVE
------------------	---

**PRIVACY ACT NOTICE:** VA will not disclose information collected on this form to any source other than what has been authorized under the Privacy Act of 1974 or Title 38, Code of Federal Regulations 1.576 for routine uses (i.e., information may be disclosed to Congress when requested on behalf of a veteran for statistical purposes in specific geographic regions) as identified in the VA system of records, 55VA26, Loan Guaranty Home, Condominium and Manufactured Home Loan Applicant Records, Specially Adapted Housing Applicant Records and Vendee Loan Applicant Records - VA, and published in the Federal Register. Your obligation to respond is voluntary, but failure to provide requested information could impede processing. Giving us your SSN account information is voluntary. Refusal to provide your SSN by itself will not result in the denial of benefits. VA will not deny any individual benefits for refusing to provide his or her SSN unless the disclosure of the SSN is required by a Federal Statute of law in effect prior to January 1, 1975, and still in effect.

**NOTICE TO BORROWERS:** This is notice to you as required by the Right to Financial Privacy Act of 1978 that the VA has a right of access to financial records held by financial institutions in connection with the consideration or administration of assistance to you. Financial records involving your transaction will be available to VA without further notice or authorization but will not be disclosed or released by this institution to another Government Agency or Department without your consent except as required or permitted by law.

**SECTION III - VETERAN'S CERTIFICATIONS (To be executed by the veteran on the date loan is closed)**

27. As a GI home loan borrower you will be legally obligated to make the mortgage payments called for by your mortgage loan contract. The fact that you dispose of your property after the loan has been made **WILL NOT RELIEVE YOU OF LIABILITY FOR MAKING THESE PAYMENTS.**

Some GI home buyers have the mistaken impression that if they sell their homes when they move to another locality, or dispose of it for any other reason, they are no longer liable for the mortgage payments and that liability for these payments is solely that of the new owners. Even though the new owner may agree in writing to assume liability for your mortgage payments, this assumption agreement will not relieve you from liability to the holder of the note which you signed when you obtained the loan to buy the property. Also, unless you are able to sell the property to a credit-worthy obligor who is acceptable to the VA and who will assume the payment of your obligation to the lender and the Department of Veterans Affairs, you will not be relieved from liability to repay any guaranty claim which the VA may be required to pay your lender on account of default in your loan payments.

**THE AMOUNT OF ANY SUCH CLAIM PAYMENT WILL BE A DEBT OWED BY YOU TO THE FEDERAL GOVERNMENT.** This debt will be the object of established collection procedures. Payment of the loan in full ordinarily is the way in which continuing liability on a mortgage note is ended. Therefore, if you expect to move from the area in which you are now considering the purchase of a home and should you be unable to sell such home with the purchaser obtaining new financing to pay off your loan, you should understand that you may continue to be liable to the holder of your mortgage and the Department of Veterans Affairs.

I, THE UNDERSIGNED VETERAN, CERTIFY THAT:

- a. I have read and understand the foregoing concerning the liability on the loan.
- b. Occupancy:
  - (1)  I now actually occupy the above-described property as my home or intend to move into and occupy said property as my home within a reasonable period of time or intend to reoccupy it after the completion of major alterations, repairs or improvements.
  - (2)  My spouse is on active military duty and in his or her absence, I occupy or intend to occupy the property securing this loan as my home.
  - (3)  I previously occupied the property securing this loan as my home. *(For interest rate reduction loans.)*
  - (4)  While my spouse was on active military duty and unable to occupy the property securing this loan, I previously occupied the property that is securing this loan as my home. *(For interest rate reduction loans.)*

NOTE: If Item b(2) or b(4) is checked the veteran's spouse must also sign Item 32 below.

c. I have been informed that \$ \_\_\_\_\_ is the reasonable value of the property as determined by VA.

IF THE CONTRACT PRICE OR COST EXCEEDS THE VA REASONABLE VALUE, COMPLETE EITHER ITEM D OR E.

- d.  I was aware of this valuation when I signed my contract and I have paid or will pay in cash from my own resources at or prior to loan closing a sum equal to the difference between the contract purchase price or cost and the VA reasonable value. I do not and will not have outstanding after loan closing any unpaid contractual obligation on account of such cash payment.
- e.  I was not aware of this valuation when I signed my contract but have elected to complete the transaction at the contract purchase price or cost. I have paid or will pay in cash from my own resources at or prior to loan closing a sum equal to the difference between the contract purchase price or cost and the VA reasonable value. I do not and will not have outstanding after loan closing any unpaid contractual obligation on account of such cash payment.

f. Neither I, nor anyone authorized to act for me, will refuse to sell or rent, after the making of a bona fide offer, or refuse to negotiate for the sale or rental of, or otherwise make unavailable or deny the dwelling of property covered by this loan to any person because of race, color, religion, sex or national origin. I recognize that any restrictive covenant on this property relating to race, color, religion, sex or national origin is illegal and void and civil action for preventive relief may be brought by the Attorney General of the United States in any appropriate U.S. District Court against any person responsible for the violation of the applicable law.

g. I AM AWARE THAT VA DOES NOT WARRANT THE CONDITION OR VALUE OF THE PROPERTY.

IF CERTIFICATE OF ELIGIBILITY REQUIRES CERTIFICATION OF ACTIVE DUTY STATUS, FOLLOWING CERTIFICATION MUST BE CHECKED  I certify that I have not been discharged or released from active duty since the date my Certificate of Eligibility was issued.

<b>VOLUNTARY INFORMATION FOR GOVERNMENT MONITORING PURPOSES</b>	28A. VETERAN <small>(If you do not wish to complete Items 28B thru 28D, please initial here)</small>	INITIALS	28B. ETHNICITY <input type="checkbox"/> HISPANIC OR LATINO <input type="checkbox"/> NOT HISPANIC OR LATINO	28C. RACE <input type="checkbox"/> AMERICAN INDIAN OR ALASKAN NATIVE <input type="checkbox"/> NATIVE HAWAIIAN OR OTHER PACIFIC ISLANDER <input type="checkbox"/> ASIAN <input type="checkbox"/> WHITE <input type="checkbox"/> BLACK OR AFRICAN AMERICAN	28D. SEX <input type="checkbox"/> MALE <input type="checkbox"/> FEMALE
	29A. COBORROWER <small>(If you do not wish to complete Items 29B thru 29D, please initial here)</small>	INITIALS	29B. ETHNICITY <input type="checkbox"/> HISPANIC OR LATINO <input type="checkbox"/> NOT HISPANIC OR LATINO	29C. RACE <input type="checkbox"/> AMERICAN INDIAN OR ALASKAN NATIVE <input type="checkbox"/> NATIVE HAWAIIAN OR OTHER PACIFIC ISLANDER <input type="checkbox"/> ASIAN <input type="checkbox"/> WHITE <input type="checkbox"/> BLACK OR AFRICAN AMERICAN	29D. SEX <input type="checkbox"/> MALE <input type="checkbox"/> FEMALE

30. DATE SIGNED	31. SIGNATURE OF VETERAN <i>(Read Certifications Carefully before Signing)</i>	32. SIGNATURE OF SPOUSE <i>(If applicable)</i>
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*Federal Statutes provide severe penalties for any fraud, intentional misrepresentation, or Criminal Connivance or conspiracy purposed to influence the issuance of any guaranty or insurance by the Department of Veterans Affairs.*

lgymjami

Welcome Screen | Change Password | Log Out

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**VA Funding Fee Receipt**

**Pay.gov Tracking ID:** 2524BVH4  
**Receipt Number:** 000002208814001

**Calculated Payment Amount**

<b>Total Loan Amount:</b> \$155,268	Entire Funding Fee included in Total Loan Amount. No Energy Improvement Funds included in Total Loan Amount.
<b>Funding Fee Amount:</b> \$3,268.00	
<b>Late Fee:</b> \$0.00	
<b>Interest Due:</b> \$0.00	
<b>Payment Amount:</b> \$3,268.00	

**Payment Request Data**

VA Loan Number: 10-10 -6 -0616293  
**Lender ID:** 2595540000  
**Lender Name:** RESIDENTIAL FINANCE CORP  
**Lender Loan Number:** 1009214171

**Veteran Data**

MAYFIELD , STACY L [Primary]  
**Loan Category:** OTHER REFINANCING  
**Property State:** PENNSYLVANIA  
**Property County:** LANCASTER  
**Effective Date:** 12/15/2010  
**Closing Date:** 12/14/2010  
**Base Loan Amount:** \$152,000.00



# A. Settlement Statement (HUD-1)

B. Type of Loan							
1. <input type="checkbox"/> FHA	2. <input type="checkbox"/> RHS	3. <input type="checkbox"/> Conv. Unins.	6. File Number:	7. Loan Number:	8. Mortgage Insurance Case Number:		
4. <input type="checkbox"/> VA	5. <input type="checkbox"/> Conv. Ins.						
<b>C. Note:</b> This form is furnished to give you a statement of actual settlement costs. Amounts paid to and by the settlement agent are shown. Items marked "(p.o.c.)" were paid outside the closing; they are shown here for informational purposes and are not included in the totals.							
D. Name & Address of Borrower:			E. Name & Address of Seller:		F. Name & Address of Lender:		
G. Property Location:			H. Settlement Agent:		I. Settlement Date:		
			Place of Settlement:				

## J. Summary of Borrower's Transaction

<b>100. Gross Amount Due from Borrower</b>		
101. Contract sales price		
102. Personal property		
103. Settlement charges to borrower (line 1400)		
104.		
105.		
<b>Adjustment for items paid by seller in advance</b>		
106. City/town taxes	to	
107. County taxes	to	
108. Assessments	to	
109.		
110.		
111.		
112.		
<b>120. Gross Amount Due from Borrower</b>		
<b>200. Amount Paid by or in Behalf of Borrower</b>		
201. Deposit or earnest money		
202. Principal amount of new loan(s)		
203. Existing loan(s) taken subject to		
204.		
205.		
206.		
207.		
208.		
209.		
<b>Adjustments for items unpaid by seller</b>		
210. City/town taxes	to	
211. County taxes	to	
212. Assessments	to	
213.		
214.		
215.		
216.		
217.		
218.		
219.		
<b>220. Total Paid by/for Borrower</b>		
<b>300. Cash at Settlement from/to Borrower</b>		
301. Gross amount due from borrower (line 120)		
302. Less amounts paid by/for borrower (line 220)	(	)
303. Cash	<input type="checkbox"/> From <input type="checkbox"/> To Borrower	

## K. Summary of Seller's Transaction

<b>400. Gross Amount Due to Seller</b>		
401. Contract sales price		
402. Personal property		
403.		
404.		
405.		
<b>Adjustment for items paid by seller in advance</b>		
406. City/town taxes	to	
407. County taxes	to	
408. Assessments	to	
409.		
410.		
411.		
412.		
<b>420. Gross Amount Due to Seller</b>		
<b>500. Reductions in Amount Due to seller</b>		
501. Excess deposit (see instructions)		
502. Settlement charges to seller (line 1400)		
503. Existing loan(s) taken subject to		
504. Payoff of first mortgage loan		
505. Payoff of second mortgage loan		
506.		
507.		
508.		
509.		
<b>Adjustments for items unpaid by seller</b>		
510. City/town taxes	to	
511. County taxes	to	
512. Assessments	to	
513.		
514.		
515.		
516.		
517.		
518.		
519.		
<b>520. Total Reduction Amount Due Seller</b>		
<b>600. Cash at Settlement to/from Seller</b>		
601. Gross amount due to seller (line 420)		
602. Less reductions in amounts due seller (line 520)	(	)
603. Cash	<input type="checkbox"/> To <input type="checkbox"/> From Seller	

The Public Reporting Burden for this collection of information is estimated at 35 minutes per response for collecting, reviewing, and reporting the data. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. No confidentiality is assured; this disclosure is mandatory. This is designed to provide the parties to a RESPA covered transaction with information during the settlement process.

**L. Settlement Charges**

700. Total Real Estate Broker Fees				Paid From Borrower's Funds at Settlement	Paid From Seller's Funds at Settlement
Division of commission (line 700) as follows :					
701. \$	to				
702. \$	to				
703. Commission paid at settlement					
704.					
800. Items Payable in Connection with Loan					
801. Our origination charge		\$	(from GFE #1)		
802. Your credit or charge (points) for the specific interest rate chosen		\$	(from GFE #2)		
803. Your adjusted origination charges			(from GFE #A)		
804. Appraisal fee to			(from GFE #3)		
805. Credit report to			(from GFE #3)		
806. Tax service to			(from GFE #3)		
807. Flood certification to			(from GFE #3)		
808.					
809.					
810.					
811.					
900. Items Required by Lender to be Paid in Advance					
901. Daily interest charges from	to	@ \$	/day	(from GFE #10)	
902. Mortgage insurance premium for	months to			(from GFE #3)	
903. Homeowner's insurance for	years to			(from GFE #11)	
904.					
1000. Reserves Deposited with Lender					
1001. Initial deposit for your escrow account				(from GFE #9)	
1002. Homeowner's insurance	months @ \$		per month \$		
1003. Mortgage insurance	months @ \$		per month \$		
1004. Property Taxes	months @ \$		per month \$		
1005.	months @ \$		per month \$		
1006.	months @ \$		per month \$		
1007. Aggregate Adjustment			-\$		
1100. Title Charges					
1101. Title services and lender's title insurance				(from GFE #4)	
1102. Settlement or closing fee		\$			
1103. Owner's title insurance				(from GFE #5)	
1104. Lender's title insurance		\$			
1105. Lender's title policy limit \$					
1106. Owner's title policy limit \$					
1107. Agent's portion of the total title insurance premium to		\$			
1108. Underwriter's portion of the total title insurance premium to		\$			
1109.					
1110.					
1111.					
1200. Government Recording and Transfer Charges					
1201. Government recording charges				(from GFE #7)	
1202. Deed \$	Mortgage \$		Release \$		
1203. Transfer taxes				(from GFE #8)	
1204. City/County tax/stamps	Deed \$		Mortgage \$		
1205. State tax/stamps	Deed \$		Mortgage \$		
1206.					
1300. Additional Settlement Charges					
1301. Required services that you can shop for				(from GFE #6)	
1302.		\$			
1303.		\$			
1304.					
1305.					
1400. Total Settlement Charges (enter on lines 103, Section J and 502, Section K)					



## 5. Automatically Closed Loan Procedures, Continued

**a. How to Request Guaranty**  
(continued)

If a lender is unable to obtain an electronic LGC, the following documents should be submitted to VA, in the order listed. VA will then issue the LGC or notify the lender of additional information needed for LGC issuance.

Order	Document
1	VA Form 26-0286, VA Loan Summary Sheet.
2	Certificate of Eligibility.
3	Notice of Value (NOV) or copy of Master Certificate of Reasonable Value (MCRV) with the home model and any selected options highlighted.
4	VA Form 26-1820, Report and Certification of Loan Disbursement.
5	HUD-1, Settlement Statement.
6	Name, mailing address, and e-mail address to be used in requesting file for full review or post audit.
7	If a loan is submitted more than 60 days after loan closing, a statement signed by a corporate officer of the lender which identifies the loan, provides the specific reasons for late reporting and certifies that the loan is current. This statement must be submitted with any late request for issuance of a Loan Guaranty Certificate.

**b. Full Review Procedures**

Lenders will be notified, either immediately by the web-based system or in writing by VA offices, when a loan has been selected for full review. Lenders must forward the complete loan file to the appropriate VA office within 15 days of receiving notification from VA.

**Note:** If VA finds significant deficiencies in a loan submission, the lender will be notified.

The following documents should be submitted when a full review notification has been received:

Order	Document
1	Lender's cover or transmittal letter (if used).
2	VA Form 26-0286, VA Loan Summary Sheet.
3	Certificate of Eligibility.
4	VA Form 26-6393, Loan Analysis.

*Continued on next page*

## 5. Automatically Closed Loan Procedures, Continued

**b. Full Review Procedures**  
(continued)

Order	Document
5	For Automated Underwriting cases: Feedback Certificate and underwriter's certification (acceptable variations on the documentation required in items 17, 18, and 19 below, and the underwriter's certification, are explained in section 8 of <a href="#">chapter 4</a> ).
6	VA Form 26-1820, Report and Certification of Loan Disbursement.
7	Lender's quality certification per 38 CFR part 36 and 38 U.S.C. Chapter 37 (See step 7 of the Lender Procedures in section 1 of <a href="#">chapter 4</a> ).
8	VA Form 26-8937, Verification of VA Benefits (if applicable).
9	HUD-1, Settlement Statement.
10	Evidence of compliance with MCRV or NOV requirements; such as, final compliance inspection, termite certification, and/or warranty.
11	If a loan is submitted more than 60 days after loan closing, a statement signed by a corporate officer of the lender which identifies the loan, provides the specific reasons for late reporting and certifies that the loan is current. This statement must be submitted with any late request for issuance of a Loan Guaranty Certificate.
12	Interest Rate and Discount Disclosure Statement.
13	VA Form 26-0592, Counseling Checklist for Military Homebuyers, if applicant is on active duty.
14	Uniform Residential Loan Application (URLA) with revised VA Form 26-1802a, HUD/VA Addendum to URLA. <ul style="list-style-type: none"> <li>• These forms may be signed and dated anytime from the date of initial application to the date of loan closing.</li> <li>• These forms must be properly completed and legible, but do not have to be typed.</li> </ul>
15	All original credit reports obtained in connection with the loan and any related documentation.
16	VA Form 26-8497, Request for Verification of Employment, and other verifications of income such as pay stubs and tax returns.  <i>Reference:</i> See section 2 of <a href="#">chapter 4</a> .
17	VA Form 26-8497a, Request for Verification of Deposit, and other related documents (Alternative documentation: Original or certified true copies of last 2 bank statements).
18	Purchase/earnest money contracts.

*Continued on next page*

## 5. Automatically Closed Loan Procedures, Continued

**b. Full Review Procedures**  
(continued)

Order	Document
19	<ul style="list-style-type: none"> <li>• LAPP NOV and any special requirements or conditions applicable to the property.</li> <li>• VA Form 26-1843a, Master Certificate of Reasonable Value (MCRV), with any applicable endorsements and/or change orders.</li> </ul> <p>Highlight to show lot and block identification, house type valuation, and optional equipment applicable to veteran's purchase.</p>
20	<p>The original Freddie Mac Form 70/Fannie Mae Form 1004, Uniform Residential Appraisal Report (URAR), including all addendums, photographs and any document(s) revising or correcting the fee appraiser's original URAR.</p> <p><i>Note:</i> The URAR and attending information is <b>not</b> required when VA Form 26-1843a, MCRV, is submitted.</p>
21	<p>Any other necessary documents.</p> <p><i>Reference:</i> See section 6 of this chapter.</p>

## 6. Submit “Other Necessary Documents”

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**Change Date**

September 29, 2008, Change 7

- Subsection a has been modified by adding an example of “other documents.”
  - Subsection b has been changed to delete VA Form 26-1847, Request for Postponement of Offsite or Onsite Improvements-Home Loan, and VA Form 26-6378, Escrow Agreement for Postponed Exterior Offsite Improvements, which have been discontinued.
- 

**a. What are Other Necessary Documents?**

Other necessary documents are verifications, explanations, forms, etc., that are either:

- Required by VA under certain circumstances, or
  - Necessary to clarify some aspect of the loan or the borrower’s qualifications. (For example, lender and/or borrower explanations for adverse credit.)
- 

**b. Circumstances Requiring Additional Documents**

The table below provides some of the circumstances for which VA requires specific additional documentation to be submitted with the loan closing package.

Circumstances	Required Documentation
Loan includes funds for energy efficiency improvements.	<p><b>Improvements of \$3,000 to \$6,000:</b> Documentation of the lender’s determination that the increase in monthly mortgage payments does not exceed the likely reduction in monthly utility costs.</p> <p><b>Improvements up to \$6,000:</b> Evidence of the cost of improvements such as a copy of the bid(s) or contract itemizing the improvements and their cost.</p> <p><b>Improvements over \$6,000:</b> Documentation of VA’s valuation of the energy efficiency improvements.</p> <p><b>Reference:</b> See section 3 of <a href="#">chapter 7</a> for details, including special provisions for Interest Rate Reduction Loans (IRRRLs).</p>

*Continued on next page*

## 6. Submit "Other Necessary Documents", Continued

### b. Circumstances Requiring Additional Documents (continued)

Circumstances	Required Documentation
Postponed completion of exterior improvements.	<p>VA Form 26-1849, Escrow Agreement for Postponed Exterior Onsite Improvements.</p> <p><b>Reference:</b> See section 9 of chapter 9.</p>
Loan involves use of an attorney in fact.	<p>Power of attorney requirements as described in section 7 of chapter 9, including written evidence of the veteran's consent to the specific transaction, plus the lender certification found under the "Requirements" heading.</p>
Veteran intended to sell property on which he/she has an existing VA loan prior to closing on the new VA loan, in order to have entitlement restored.	<ul style="list-style-type: none"> <li>• A completed VA Form 26-1880, Request for a Certificate of Eligibility, and</li> <li>• Evidence that the veteran has sold the property and either                             <ul style="list-style-type: none"> <li>– evidence that the veteran has fully repaid the prior loan, or</li> </ul> </li> </ul> <p><b>Note:</b> A HUD-1, Settlement Statement, clearly showing sale of the property by the veteran and pay-off of the prior VA loan, satisfies this requirement.</p> <ul style="list-style-type: none"> <li>– documentation that the veteran can be released from liability and the assumer meets the requirements for substitution of entitlement.</li> </ul>
Veteran intended to sell property in order to have sufficient income and/or assets to qualify for the loan.	<p>Lender's certification that the sale of the veteran's property has been completed and the proceeds disbursed.</p> <ul style="list-style-type: none"> <li>• <b>Note:</b> The lender's certification must be based on examination of a HUD-1, Settlement Statement, or other appropriate documentation of the transaction.</li> </ul>

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## 6. Submit “Other Necessary Documents”, Continued

### b. Circumstances Requiring Additional Documents (continued)

Circumstances	Required Documentation
Loan is to the unmarried surviving spouse of an eligible, deceased veteran.	<p>The following affidavit obtained from the surviving spouse at the time of loan closing:</p> <p>“I, _____, being first duly sworn, on oath, say, that, on the __ day of _____, 2___ (insert date loan was closed), I am (was) the unmarried surviving spouse of _____ and that I make this affidavit for the express purpose of inducing _____ to make a loan to me and/or for inducing the Department of Veterans Affairs to guarantee or insure such loan, knowing that it is a criminal offense to make a false statement for this purpose; and that the above and foregoing is true and correct.”</p> <p style="text-align: right;">_____ Notary’s jurat      Signature of surviving spouse</p>
Loan is to the spouse of a serviceperson missing in action or prisoner of war (MIA/POW).	<p>Documentation that, at the time of loan closing, the lender asked the applicant and the applicant provided verbal assurance that:</p> <ul style="list-style-type: none"> <li>• No official notice of any change in the service member’s status had been received, and</li> <li>• Applicant was still the spouse of the service member.</li> </ul>
Supplemental loan for home improvements.	See “Procedures” in section 5 of <u>chapter 7</u> .
Graduated Payment Mortgage (GPM).	<p>Veteran’s statement acknowledging payment increases.</p> <p><b>Reference:</b> See section 7 of <u>chapter 7</u>.</p>
Restrictions exist on the purchase or resale of the property the veteran is purchasing.	<p>Veteran’s written consent to the restrictions (obtained at the time of loan application).</p> <p><b>Reference:</b> See section 2 of <u>chapter 9</u>.</p>



## Department of Veterans Affairs

20688403  
**UNITED STATES OF AMERICA  
 LOAN GUARANTY CERTIFICATE**

ISSUED TO:

WELLS FARGO BANK, NA  
 2701 WELLS FARGO WAY  
 MINNEAPOLIS, MN 55467

Loan Number	Date Of Loan	Amount Of Loan	Guaranty Amount	Percent Guaranteed
25-25-6-0061900	06/18/2009	\$145,000.00	\$36,250.00	25.00%

### CERTIFICATION TO FINANCIAL INSTITUTION

This is to certify that, in this case, the Department of Veterans Affairs (VA) has complied with the applicable provisions of the Right to Financial Privacy Act of 1978, title xi of Public Law 95-630. Pursuant to section 113(h)(2) of the Act, no further certification shall be required for subsequent access by the Department of Veterans Affairs, Loan Guaranty Service or Division to financial records on this loan during the term of the loan guaranty.

This is to certify that pursuant to chapter 37, title 38, U.S.C., as amended, and the regulations effective thereunder on the date of this certificate, the indebtedness outstanding from time to time under the loan identified herein is guaranteed in the following amount(s):

Full Name(s) Of Veteran(s)	Amount Of Loan	Entitlement Charged	Date Of Guaranty
ELIZABETH HAUGENRICH	\$145,000.00	\$36,250.00	08/20/2009

DATE OF THIS CERTIFICATE 08/20/2009 ISSUING OFFICE Electronic Guaranty

Upon full satisfaction of this loan by payment or otherwise, this certificate must be appropriately endorsed and signed, and returned to VA pursuant to 38 CFR 36.4218 or 36.4333. Check the appropriate box to show the reason for the termination for VA's guaranty liability.

PAID-IN-FULL

CLAIM PAID

**Special Circumstances:**

**Power Of Attorney Sample  
Certification When Power Of  
Attorney Is Used**

**Specific Power of Attorney**  
(example POA depending on state's legal requirements)

I, John Doe, do hereby give full authority and Power of Attorney to Jane Doe for the purposes of purchasing property at **123 Main Street, Anywhere, USA** for the purchase price of **\$100,000 using no more than \$36,000 of my VA home loan eligibility**. I also authorize Jane Doe to use **ABC Mortgage Company** as the mortgage lender for this purchase. **It is my intent to occupy the home as my primary residence** within the allowable time frames as specified under the VA home loan program.

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John Doe

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Notary

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Witness

Official Notary Seal

## **Certification When a Power of Attorney Is Used**

**“[The undersigned lender] certifies that written evidence in the form of correspondence from the veteran or, if on active military duty, statement of his or her commanding officer (including statement of person authorized to act for said officer), affirmatively indicating that the veteran was alive and, if the veteran is on active military duty, not missing in action status on [date], was examined by [the undersigned] and that the said date is subsequent to the date the note and security instruments were executed on the veteran’s behalf by the attorney-in-fact.”**

\_\_\_\_\_  
**Date:** \_\_\_\_\_