

Julie Ernst, *Mortgage Consultant* On Q Financial




Specializing in financing for Investors

- Products available for up to 10 financed properties
- Fannie Mae's Home Path program
- HUD REO financing
- Individually licensed to do loans in Arizona, Colorado, Georgia, California and Florida


An approval letter will be necessary to accompany the offer you are submitting

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LOAN STATUS REPORT ("LSR")

The printed portion of this form has been approved by the Arizona Association of REALTORS®.



BUYER'S LOAN INFORMATION

John and Jane Doe ("Buyer") submits the following LSR.

Property Address: 1234 My Street Phoenix, AZ 85024

Buyer intends to obtain a loan on the following terms:

Purchase Price \$ 100,000.00

Loan amount requested 1st \$ 80,000.00

Loan to value ("LTV") 80.00%

Combined loan to value ("CLTV") 0.00%

Term of Loan 360 Fixed Rate Adjustable Rate. Interest Rate shall not exceed: 5.50 % as an annual rate for a fixed rate loan or an initial rate for an adjustable rate loan.

Loan amount requested 2nd \$ _____

Loan to value ("LTV") 0.00%

Combined loan to value ("CLTV") 0.00%

Term of Loan _____ Fixed Rate Adjustable Rate. Interest Rate shall not exceed: _____ % as an annual rate for a fixed rate loan or an initial rate for an adjustable rate loan.

Loan Program: Conventional FHA VA Other: _____

Buyer agrees to establish the interest rate and "points" by separate written agreement with the Lender during the Inspection Period or the interest rate provision of the Loan Contingency shall be waived.

Property Type: Single Family Residence Condominium Planned Unit Development Other: _____

Occupancy: Primary Secondary Non-Owner Occupied

Buyer is is not relying on the sale or lease of a property to qualify for this loan.

Buyer has not yet had the opportunity to consult with a lender.

Buyer has consulted with a lender and submits the loan information below or attached.

Buyer instructs lender to provide loan status updates to Seller and Broker(s) upon request.

BUYER'S SIGNATURE _____

MO/DA/YR _____

BUYER'S SIGNATURE _____

MO/DA/YR _____

LENDER PRE-QUALIFICATION

The undersigned Mortgage Banker/Broker ("Lender") has discussed the loan strategy listed above with the Buyer(s) and has completed the following action points noted.

YES	NO	DATE
1. <input checked="" type="checkbox"/>	<input type="checkbox"/>	Lender has completed a verbal discussion with Buyer for the above loan strategy including a discussion of income, assets & debts. Based on information provided and a Tiered Residential Credit Report ("TRC/R"), the Buyer is pre-qualified. <u>08 / 14 / 10</u>
2. <input checked="" type="checkbox"/>	<input type="checkbox"/>	Lender has received a completed written signed Application/1003. Based on the information provided and a TRC/R, the Buyer is pre-qualified. <u>08 / 16 / 10</u>
3. <input checked="" type="checkbox"/>	<input type="checkbox"/>	Lender has received and reviewed a written signed Application/1003 with all requested disclosures and supporting documentation. Based on information provided and a TRC/R, the Buyer is pre-qualified. <u>08 / 16 / 10</u>
4. <input checked="" type="checkbox"/>	<input type="checkbox"/>	Lender has provided Buyer with a Good Faith Estimate. <u>08 / 14 / 10</u>

Additional comments: _____

Lender agrees to provide loan status updates to Seller and Broker(s) in this transaction. 08 / 16 / 10

Lender Name: On Q Financial Loan Officer: Julie Ernst

Street Address: 14275 North 87th Street, Suite 210 City: Scottsdale State: AZ Zip Code: 85260

Phone: 480-305-6247 Fax: 480-305-6297

Email: julie.ernst@onqfinancial.com Mortgage License #: BR0906966

The approval letter must represent that the lender has reviewed not only a tri merged credit report but also the buyer's income and asset documentation.

LENDER PRE-QUALIFICATION

The undersigned Mortgage Banker/Broker ("Lender") has discussed the loan strategy listed above with the Buyer(s) and has completed the following action points noted.

YES	NO		DATE
1. <input checked="" type="checkbox"/>	<input type="checkbox"/>	Lender has completed a verbal discussion with Buyer for the above loan strategy including a discussion of income, assets & debts. Based on information provided and a Trimerged Residential Credit Report ("TMRRCR"), the Buyer is pre-qualified.	<u>08 / 14 / 10</u>
2. <input checked="" type="checkbox"/>	<input type="checkbox"/>	Lender has received a completed written signed Application/1003. Based on the information provided and a TMRRCR, the Buyer is pre-qualified.	<u>08 / 16 / 10</u>
3. <input checked="" type="checkbox"/>	<input type="checkbox"/>	Lender has received and reviewed a written signed Application/1003 with all requested disclosures and supporting documentation. Based on information provided and a TMRRCR, the Buyer is pre-qualified.	<u>08 / 16 / 10</u>
4. <input checked="" type="checkbox"/>	<input type="checkbox"/>	Lender has provided Buyer with a Good Faith Estimate.	<u>08 / 14 / 10</u>

Additional comments: _____

Lender agrees to provide loan status updates to Seller and Broker(s) in this transaction. 08 / 16 / 10

Lender Name: On Q Financial Loan Officer: Julie Ernst

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LENDER'S SIGNATURE

MO/DA/YR

Summary of your loan

Your initial loan amount is	\$ 80,000.00
Your loan term is	30 years
Your initial interest rate is	5.500 %
Your initial monthly amount owed for principal, interest, and any mortgage insurance is	\$ 454.23 per month
Can your interest rate rise?	<input checked="" 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 checked="" 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 checked="" 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 checked="" type="checkbox"/> No <input type="checkbox"/> Yes, your maximum prepayment penalty is \$
Does your loan have a balloon payment?	<input checked="" 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 \$ 454.23 .
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

A	Your Adjusted Origination Charges (See page 2.)	\$ 1,985.00
B	Your Charges for All Other Settlement Services (See page 2.)	\$ 2,615.22
A + B	Total Estimated Settlement Charges	\$ 4,600.22

Understanding your estimated settlement charges



Your Adjusted Origination Charges	
1. Our origination charge This charge is for getting this loan for you.	1,985.00
2. Your credit or charge (points) for the specific interest rate chosen <input checked="" type="checkbox"/> The credit or charge for the interest rate of 5.500 % is included in "Our origination charge." (See item 1 above.) <input type="checkbox"/> You receive a credit of \$ for this interest rate of %. This credit reduces your settlement charges. <input type="checkbox"/> You pay a charge of \$ for this interest rate of %. This charge (points) increases 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.	0.00
A	Your Adjusted Origination Charges
	\$ 1,985.00

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

Seller typically pays



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.		
<i>Service</i>	<i>Charge</i>	
Appraisal	500.00	
Credit Report	23.00	
		523.00
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.		1,060.00
5. Owner's title insurance		
You may purchase an owner's title insurance policy to protect your interest in the property.		740.00
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.		
<i>Service</i>	<i>Charge</i>	
7. Government recording charges		
These charges are for state and local fees to record your loan and title documents.		50.00
8. Transfer taxes		
These charges are for state and local fees on mortgages and home sales.		

7 things NOT to do while in the middle of a loan transaction!

- ▶ 1. Don't lose your job or change employers.
- ▶ 2. Don't make any major new purchases or open new credit
- ▶ 3. Don't increase your credit card debt or miss any payments
- ▶ 4. Don't change bank accounts or make large undisclosed deposits
- ▶ 5. Don't apply for a credit card, co-sign a loan, or make any new credit inquiries
- ▶ 6. Don't spend any money you have set aside for closing
- ▶ 7. Don't delay in providing all of your paperwork that the lender needs

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