

ITEMS NEEDED

To assist us in the quick approval and closing of your loan request, the following information is required at time of submission of your loan application.

INCOME

- The most current paycheck stubs to cover one month of income.
- Last two years W2's.
- Last two years of personal tax return if you are self-employed or own more than one property.

LIABILITIES

- Existing real estate loan information: mortgage statement.
- Auto loan statement.
- Other installment loan statements.

ASSETS

- Three months of bank statements (checking and/or savings)
- 401K statement.
- Investment property: include copies of rental agreements.

CREDIT REPORT *

- \$20 for credit report; make check payable to SW Credit Services.

APPRAISAL REPORT *

- \$300 - \$400 for the appraisal report; COD.

OTHER

- Copy of homeowner's insurance policy.
- If divorced, include copy of complete divorce decree and property settlement agreement.

CONDO/TOWNHOUSE/PUD

- HOA: name address and telephone number.
- Copy of fidelity bond insurance policy, copy CCR's By Laws, Articles of Incorporation, copy of budget and balance sheet.

THANK YOU!

Orna Yomtoubian

Phone: 408-253-2250

Toll Free: 888-DOO-FEES

E-mail: orna@orna.com

<http://www.orna.com>

Cell: 408-360-5454

(888-360-3337)

Fax: 408-253-3334

<http://www.aDiscountMortgage.com>

* Refundable for no out-of-pocket closing cost program.

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 HUDFHA); 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(s)		2. Name and address of Lender/Broker DISCOUNT MORTGAGE 20200 MARILLIA CT. SARATOGA, CA 95070 TEL: 408-253-2250 FAX: 408-253-3334.	
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

Borrower

Date

**THE HOUSING FINANCIAL DISCRIMINATION ACT OF 1977
FAIR LENDING NOTICE**

APPLICATION NO:

PROPERTY ADDRESS:

It is illegal to discriminate in the provisions of or in the availability of financial assistance because of the consideration of:

1. Trends, characteristics or conditions in the neighborhood or geographic area surrounding a housing accommodation, unless the financial institution can demonstrate in the particular case that such consideration is required to avoid an unsafe and unsound business practice.
Or
2. Race, color, religion, sex, marital status, national origin or ancestry.

It is illegal to consider the racial, ethnic, religious or national origin composition of a neighborhood or geographic area surrounding a housing accommodation or whether or not such composition is undergoing change, or is expected to undergo change, in appraising a housing accommodation or in determining whether or not, or under what terms and conditions, to provide financial assistance.

These provisions govern financial assistance for the purpose of the purchase, construction, rehabilitation or refinancing of one-to-four unit family residence occupied by the owner and for the purpose of the home improvement of any one-to-four unit family residence.

If you have any questions about your rights, or if you wish to file a complaint, contact the management of this financial institution or the agency noted below.

(Applicant) (Date)

(Applicant) (Date)

(Applicant) (Date)

(Applicant) (Date)

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 administers compliance with this law concerning this Mortgage Company is the Federal Trade Commission, Pennsylvania and 6th Street N. W., Washington, D. C. 20580.

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 your, we ar 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)

(For owner –occupied properties only)

WARRANTY OF OCCUPANCY

THE UNDERSIGNED APPLICANT(S) CERTIFY THAT:

THEY UNDERSTAND AND AGREE THAT THE LOAN FOR WHICH THEY HAVE APPLIED IS INTENDED FOR OWNER-OCCUPANCY AND THAT THE LENDER IS WILLING TO CONSIDER THEIR APPLICATION ONLY BECAUSE THEY ARE CERTIFYING THEIR INTENTION TO OCCUPY THE PROPERTY AS THEIR PRINCIPAL RESIDENCE.

THEY FURTHER CERTIFY THAT THEY WILL OCCUPY THE PROPERTY AS THEIR PRINCIPAL RESIDENCE WITHIN THIRTY (30) DAYS OF THE RECORDATION OF THE DEED OF TRUST.

BORROWERS UNDERSTAND THAT FAILURE TO OCCUPY THE SUBJECT PROPERTY IS A VIOLATION OF FEDERAL STATUTES AND THAT THE PENALTY FOR CONVICTION OF VIOLATION IS A FINE OF NOT MORE THAN \$5,000.00 AND/OR A JAIL TERM OF NOT MORE THAN TWO YEARS UNDER SECTION 1010, TITLE 18, UNITED STATES CODE, FEDERAL HOUSING ADMINISTRATION.

THEY FURTHER UNDERSTAND THAT A “NON-OCCUPANT” LOAN AMOUNT COULD BE SUBSTANTIALLY LESS, AND FAILURE TO OCCUPY BY THE SPECIFIED TIME WOULD REQUIRE THE REDUCTION OF THE LOADN AMOUNT TO MEET “NON-OCCUPANT” REQUIREMENTS.

PROPERTY ADDRESS: _____

BORROWER: _____

DATE: _____

BORROWER: _____

DATE: _____

BORROWER: _____

DATE: _____

IMPOUND AUTHORIZATION AND AGREEMENT

An impound account provides for monthly payments which are set aside and used to pay property taxes, hazard insurance premiums, mortgage insurance premiums and other impounded items as each become due. The amount of the monthly impound payment is usually equal to one twelfth (1/12th) of the annual payment due. Annual taxes, for sales transactions, are usually estimated at one and one quarter percent (1.25%) of the sales price, and for refinance transactions are based on the prior year tax obligation. In general, property tax and hazard insurance impounds are required on VA and FHA insured loans. On conventional loans in excess of 80% of the lesser of the sales price or the appraised value impounds for property taxes and mortgage insurance may be required at the discretion of the lender. Impounds for property taxes and mortgage insurance are mandatory on loans in excess of 90% of the lesser of the sales price or the appraised value. If not required, impounds may be requested on any loan if so desired. Whether the establishment of an impound account is required by the lender, the law, or is voluntarily requested by you, all funds received and held by the lender for such an account will only be accepted on the understanding that the impound payments may be co-mingled with other monies, and interest, if any, shall be payable on such funds.

In the event an impound is not required, I (we) hereby request the following action:

- _____ Impounds for property taxes
- _____ Impounds for hazard insurance
- _____ Other _____
- _____ I (we) do not want an impound account for any purpose.

Receipt of this authorization and agreement is hereby acknowledged as evidenced by the signature(s) below.

Borrower's Signature

Date

Co-Borrower's Signature

Date

**NOTICE TO APPLICANT OF RIGHT
TO RECEIVE COPY OF APPRAISAL REPORT**

APPLICATION NO:

PROPERTY ADDRESS:

You have the right to receive a copy of the appraisal report to be obtained in connection with the loan for which you are applying, provided that you have paid for the appraisal. We must receive your written request no later than 90 days after we notify you about the action taken on your application or you withdraw your application. If you would like a copy of the appraisal report, contact:

DISCOUNT MORTGAGE
20200 MARILLA CT.
SARATOGA, CA 95070

(Applicant) (Date)

(Applicant) (Date)

(Applicant) (Date)

(Applicant) (Date)

BORROWER'S CERTIFICATION AND AUTHORIZATION

NOTICE OF INTEREST RATE QUOTE

Dear Borrower:

At the time you initially contacted a **DISCOUNT MORTGAGE** loan representative, you were quoted an interest rate and fees that were effective that day. In order for DISCOUNT MORTGAGE to offer you a loan, our rate and fees must reflect market conditions at the time of your loan approval. The loan approval process at every financial institution takes a considerable amount of time for collection of your financial and credit data, and an on-site appraisal of the subject property. We will attempt to be as diligent as possible in processing your loan application; therefore, it is important for you to do the same when completing your loan application, providing all necessary data including account numbers and addresses.

There is a possibility that the rate and fees may be different from those quoted to you at the time of your initial contact with a **DISCOUNT MORTGAGE** loan representative. If the market rates have decreased at the time of your loan approval, you will benefit from the lower rates; on the other hand, if market rates have increased, your loan must reflect that increase. If a lock-in was available, and you took advantage of that lock-in, the above would not apply.

Be sure to ask your loan consultant to see if a lock-in program is available on the loan you are requesting.

This form must be signed and returned with your application as an acknowledgement that you have read and understood the above.

Date: _____

Borrower: _____

Borrower: _____

LOAN DOCUMENTATION CANCELLATION FEE AGREEMENT

IMPORTANT NOTICE

To:

I/we fully understand and agree that I/we will pay **DISCOUNT MORTGAGE** or its institutional lender/investor a loan documentation cancellation fee of \$250.00, if my/our loan is approved and I/we allow load documents to be ordered and prepared and I/we subsequently cancel the loan for any reasons.

I/we understand that if my/our loan is approved and we cancel for any reason before loan documents are prepared, then there will be no cancellation charges.

I/we understand and agree that **DISCOUNT MORTGAGE** has no liability for the payment of the cancellation fee.

Date: _____

Borrower: _____

Borrower: _____