

Figure: 7 TAC §80.201(b)

Form B

Conditional Approval Letter

Date:

Prospective Applicant(s) / Applicant(s):

Mortgage Company:

NMLS ID #:

Loan Details:

Loan Amount:

Interest Rate*:

Term:

Interest Rate Lock Expires (if applicable):

Maximum Loan-to-Value Ratio:

Loan Type and Program:

*Interest rate is subject to change unless it has been locked

Has a subject property been identified? Yes No

Mortgage Company has:

Reviewed prospective applicant's /applicant's credit report and credit score Yes Not applicable

Verified prospective applicant's / applicant's income Yes Not applicable

Verified prospective applicant's /applicant's available cash to close Yes Not applicable

Verified prospective applicant's /applicant's debts and other assets Yes Not applicable

Prospective applicant(s) / applicant(s) is approved for the loan provided that creditworthiness and financial position do not materially change prior to closing and provided that:

1. The subject property is appraised for an amount not less than \$ _____
2. The lender receives an acceptable title commitment
3. The lender receives an acceptable survey
4. The subject property's condition meets lender's requirements

5. The subject property is insured in accordance with lender's requirements
6. The prospective applicant(s) / applicant(s) executes all the documents lender requires and
7. The following additional conditions are complied with (list):

This conditional approval expires on _____.

Residential Mortgage Loan Originator Name

Mailing address

Phone number

e-mail address

NMLS ID #