

Figure: 7 TAC §81.201(a)

Form A
Conditional Qualification Letter

Date:

Prospective Applicant:

Mortgage Banker:

Registration Number _____

Address _____

Phone # _____

Loan (describe as follows):

Loan Amount:

Qualifying Interest Rate:

Term:

Maximum Loan-to-Value Ratio:

Loan Type and Description:

Mortgage banker ___ has ___ has not received a signed application for the loan from the prospective applicant

Mortgage banker ___ has ___ has not reviewed the prospective applicant's credit report

Mortgage banker ___ has ___ has not reviewed the prospective applicant's credit score

Mortgage banker has reviewed the following additional items (list):

The prospective applicant has provided the mortgage banker ___ verbally ___ in writing with the following information about the prospective applicant:

Income _____ Yes _____ No _____ Not applicable

Available cash for down payment and payment of closing costs _____ Yes _____ No _____ Not applicable

Debts _____ Yes _____ No _____ Not applicable

Other Assets _____ Yes _____ No _____ Not applicable

Based on the information that the prospective applicant has provided to the mortgage banker, as described above, the mortgage banker has determined that the prospective applicant is eligible and qualified to meet the financial requirements of the Loan.

This is not an approval for the loan. Approval of the loan requires: (1) the mortgage banker to verify the information that the prospective applicant has provided; (2) the prospective applicant's financial status and credit report to remain substantially the same until the loan closes; (3) the collateral for the loan (the subject property) to satisfy the lender's requirements (for example, appraisal, title, survey, condition, and insurance); (4) the loan type and terms, as described, to remain available in the market; (5) the prospective applicant to execute loan documents the lender requires, and (6) the following additional items (list):

Mortgage Banker or Loan Officer