

ANTI-STEERING
LOAN OPTIONS DISCLOSURE

Borrower Name: _____

You have applied for a mortgage loan through _____. Depending on the loan program you select and subject to applicable regulatory requirements, Mortgage Broker fees may be paid by you directly or by the lender. When you pay these fees directly, you will pay these fees either from your own funds at or prior to the loan closing or at closing out of loan proceeds.

Payment for these fees by 3rd parties (e.g., Seller), other than the lender, are considered to be paid by you. You may also elect to have the lender pay Mortgage Broker fees. If you choose to have these fees paid by the lender, you or any other 3rd party may not contribute towards the Mortgage Broker’s compensation. These fee payment options have been reviewed with you. In addition to these fees, estimates of other fees you will pay in connection with your loan will be shown on your Good Faith Estimate. Once your interest rate is locked and your loan amount and terms are finalized, the exact amount of all fees will be reflected on your final HUD-1 settlement statement.

You are applying for a loan in which (check one):

☐ You will pay the Mortgage Broker fees yourself (*Loan Options table below is **not** required to be completed*); OR

☐ The lender will pay the Mortgage Broker fees (*Loan Options table below is required to be completed*)

☐ Not applicable - Non owner occupied purchase or rate and term refinance transactions (*Loan Options table below is **not** required to be completed*)

LOAN OPTIONS: To ensure that you have sufficient information to determine the appropriate loan, your Mortgage Broker is providing you with the following loan options. These loan options provide you with detailed rate and loan cost information to assist you in choosing the correct loan for your particular financial situation. Carefully review the loan options presented below to ensure you have chosen the appropriate option.

For each type of transaction in which you have expressed an interest, your Mortgage Broker has obtained loan options from a significant number of creditors with which your Mortgage Broker regularly does business. Your Mortgage Broker has a good faith belief that you likely qualify for these loans. These options as presented to you represent the following:

| Type of Transaction (check one) <div><input type="checkbox"/> Fixed Rate</div> <div><input type="checkbox"/> Adjustable Rate</div> | Interest Rate | Total Origination Points/Fees & Discount Points |
|---|---------------|---|
| Loan with the lowest interest rate. | % | \$ |
| Loan with the lowest interest rate without risky features such as negative amortization, prepayment penalty, interest-only payments, a balloon payment in the first 7 years of the life of the loan, a demand feature, shared appreciation. | % | \$ |
| Loan with the lowest total dollar amount for origination points or fees and discount points. | % | \$ |
| | | |
| | Interest Rate | Total Origination Points/Fees & Discount Points |
| You are applying for a loan with the following terms. | % | \$ |

If you expressed an interest in an adjustable rate loan and if the loan’s initial rate is fixed for at least 5 years, the “Interest Rate” disclosed in this document is the initial rate that would be in effect at consummation. If the loan’s initial rate is not fixed for at least 5 years, the Interest Rate is the fully-indexed rate that would be in effect at consummation without regard to any initial discount or premium.

This is not a lock-in agreement or a loan commitment. The Interest Rate and fees described throughout this disclosure are available on the date the document was prepared and they may be subject to change if you have not locked in your Interest Rate. If your lender offers rate locks you may be required to lock the rate to obtain the rate and origination cost disclosed above. Additionally, even if your loan is locked, the Interest Rate and fees may be subject to change as the loan is underwritten.

By signing below, you acknowledge and attest that:

(i) The Mortgage Broker has reviewed payment options for their fees and compensation to you.

(ii) You have received an initial Good Faith Estimate within three (3) business days of the mortgage loan application date and you intend to proceed with the loan transaction.

(iii) You have not been charged any fees, other than a reasonable credit report fee (if applicable), prior to entering into this Agreement and receiving disclosures from the lender.

(iv) If you have elected to have the lender pay the Mortgage Broker’s compensation, you have received a copy of this disclosure that outlines the loan options and serves as the anti-steering disclosure. You have selected the loan option that best meets your situation and needs, which may not be one of the loan options presented above.

(v) You have received the HUD Settlement Cost Booklet and Consumer Handbook on Adjustable-Rate Mortgages, if applicable.

Borrower: _____ Co-Borrower: _____

Signature: _____ Signature: _____

Date: _____ Date: _____