

Figure: 7 TAC §81.201(b)

Form B
Conditional Approval Letter

Date:

Applicant:

Mortgage Banker:

Registration Number _____

Address _____

Phone # _____

Loan (describe as follows):

1. Loan Amount:

2. Interest Rate:

3. Interest Rate Lock Expires (if applicable):

4. Maximum Loan-to-Value Ratio:

5. Loan Type and Program:

Secondary financing terms (if applicable):

Optional Information: Points:

Origination:

Discount:

Commitment:

Other (describe):

Subject Property:

Mortgage banker has received a signed application from the applicant.

Mortgage banker has:

Reviewed applicant credit report and credit score: ____ Yes ____ Not applicable

Verified applicant's income : ____ Yes ____ Not applicable

Verified applicant's available cash for down payment and closing costs: ____ Yes ____ Not applicable

Reviewed applicant's debts and other assets: ____ Yes ____ Not applicable

Applicant is approved for the loan provided that the applicant's creditworthiness and financial position do not materially change prior to closing and provided that the following additional conditions are fully satisfied:

1. The subject property is appraised for an amount not less than \$_____:
2. The mortgage banker does not object to encumbrances to title shown in the title commitment or survey;
3. The subject property's condition meets mortgage banker's requirements;
4. The subject property is insured in accordance with the mortgage banker's requirements;
5. The applicant executes the loan documents the mortgage banker requires and abides by closing instructions; and
6. The following additional conditions are complied with (list):

This conditional approval expires on _____.

Mortgage Banker