



Iowa: Loan Brokerage Agreement

Pursuant to Iowa Code Ann. §535C.7

GENERAL INFORMATION

Broker Name: _____ Broker License #: _____
 Borrower Name(s): _____
 Property Address: _____
 City: _____ State: _____ Zip Code: _____

BROKER FEES

- OUR SERVICES:** We are acting as your Mortgage Broker. By signing below, you request us to arrange a mortgage loan from a Mortgage Lender and you agree to the Broker Fees listed below for our services. As your Mortgage Broker, we cannot make mortgage loans or issue loan commitments in our name. We cannot guarantee acceptance into any particular mortgage loan program, and we do not promise any specific mortgage loan terms or conditions.
- BROKER FEES:** Our Broker Fees will either be paid by you directly, or by the Mortgage Lender. Federal Rules prohibits us from receiving Broker Fees from you and the Mortgage Lender on the same transaction. If our Broker Fees are paid by the Mortgage Lender, your interest rate will be higher than if you pay our Broker Fees directly. However, the amount of Broker Fees we receive from the Mortgage Lender will not vary based upon the interest rate you receive. In addition to our Broker Fees, estimates of other fees you will pay in connection with your loan are shown on your Good Faith Estimate of Closing Costs.

We have discussed these options with you, and you have selected the following option for payment of Broker Fees (*check the applicable box below*):

You will pay all Broker Fees directly **Amount of Fee**

Application Fee:	\$ _____
Broker Fee (<i>an amount no to exceed _____% of the loan amount</i>):	\$ _____
Processing Fee:	\$ _____
Other: _____	\$ _____
Total Direct Broker Fees: (<i>excluding fees paid to third parties, such as appraisal fees</i>)	\$ _____

The mortgage Lender will pay the Broker Fees

The Lender will pay us a Broker Fee.	\$ _____
The amount of the Broker Fee will be _____% of your loan amount.	\$ _____
Plus flat fee of \$ _____ (<i>if applicable</i>)	\$ _____
You will not pay us any Broker Fees in connection with this loan.	\$ _____

- YOUR MORTGAGE LOAN:** You are applying for a mortgage loan in the amount of \$ _____. If your actual loan is different, then the dollar amount of any of the fee shown above that is based on a percentage of the loan amount may increase if the loan amount increases, or decrease if the loan amount decreases.

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BROKER FEES (CONT.)

4. **ESTIMATE OF THIRD PARTY FEES:** In addition to the Broker Fees disclosed above, we will collect the following third party fees for services necessary for processing your mortgage loan application.

	Amount of Fee
Credit Report Fee:	\$ _____
Appraisal Fee:	\$ _____
Other Third Party Fees:	
_____	\$ _____
_____	\$ _____
_____	\$ _____

5. **RIGHT TO REFUND:** Any fees collected in excess of the actual cost shall be returned within a reasonable time after rejection, withdrawal of an application or closing of the loan.

BORROWER ACKNOWLEDGMENT

By signing below, I acknowledge that I received a fully executed copy of this Agreement at the time of signing. It has been explained to me and I understand it. I voluntarily enter into this Agreement and agree to the Broker Fees and Third Party Fees above.

Borrower(s)

Borrower Signature 1: _____ **Date:** _____

Borrower Print Name: _____

Borrower Signature 2: _____ **Date:** _____

Borrower Print Name: _____

BROKER ACKNOWLEDGMENT

By signing below, I acknowledge that I have delivered a fully executed copy of this Agreement at the time of the borrower's signing.

Broker

Broker Signature: _____ **Date:** _____

Broker Print Name: _____