



August 30, 2021

Dear Trent & Ashley,

Mortgage Possible is pleased to inform you that you have met the pre-approved mortgage requirements and we extend to you this Conditional Qualification Letter for your home loan with the following terms.

Secured by the property located at:

Loan Terms:

Sales Price:	\$900,000
Down Payment:	\$90,000
Loan Amount:	\$810,000
Loan Term:	360 months
Loan Program:	Conventional 30YR Fixed
Maximum LTV:	90%
Credit:	760

- 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
- 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

A mortgage loan application has been submitted and a full tri-merge credit report has been obtained prior to issuing this pre-qualification. This pre-qualification is subject to the following conditions that are required to be submitted, reviewed, and approved by Sun West prior to closing:

1. Fully executed Purchase Contract
2. An acceptable Appraisal supporting the sales price
3. Evidence of acceptable Hazard Insurance and Flood Insurance (*if required*)
4. Credit Worthiness, Employment and/or Financial conditions have not changed



5. A mortgage title insurance policy issued in the amount of the loan by a company acceptable to Sun West that provides complete protection against mechanic's and other like liens.
6. Final underwriting approval is required after all outstanding conditions have been met and the Appraisal has been received by the Lender.

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):

Until the loan is funded, there is no unqualified commitment to close or fund the loan. Sun West reserves the right at any time prior to closing based on its own discretion to reject a loan application. Any oral, written or other statement relating to the loan or the application is not an approval until the loan is funded by Sun West.

This conditional qualification letter is valid for 90 days from the date of this letter. Additionally, you should note that interest rates must be locked-in by the borrower after a property has been secured by an executed sales contract. Until the interest rate is locked, interest rates can and will fluctuate in conjunction with the economy.

Sincerely,

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