

CMG HOME LOANS

Pre-Approval with Credit Review

Date: May 6, 2023

To: Emily Griswold and Mike Callaway
Property Address: 435 Cove Boulevard #3D, Dillon, CO
Maximum Purchase Price: \$220,000
Mortgage Loan Amount: \$176,000
Proposed Loan Terms/Type: 30 year/6.35%/Fixed Conventional
Down Payment: 20% down payment

Congratulations! Based on your credit and completed loan application, you qualify for a residential mortgage loan specific to the purchase price and loan amount indicated on the top of this document. This Approval is based on preliminary information and is not a commitment to make a mortgage loan, nor is it a guarantee of an interest rate.

We are in receipt of and have reviewed the following information and have matched the results with mortgage loan products that you may qualify for.

- ★ Completed Uniform Residential Loan Application
- ★ Tri Merge Credit Report
- ★ Prior year's tax returns
- ★ Pay Stubs and bank statements

The following documents, at minimum, must be submitted to the underwriter to achieve Loan Approval:

- ★ Preliminary Title Report
- ★ HomeOwners Insurance Policy
- ★ Appraisal
- ★ Fully Executed Sales Contract
- ★ Identify Documentation
- ★ Proof of Assets
- ★ Income Documents

PLEASE NOTE: This approval is based upon preliminary unverified information, which although deemed to be reliable, is not guaranteed to be correct. A final loan decision cannot be made until supporting documentation is received and verified. This letter does not guarantee loan approval, nor is it an offer or commitment to make a loan at a specific interest rate or term. Interest rates are subject to change daily without notice and may affect the loan amount for which you qualify. A final underwriting decision will be made when the borrower(s) has provided all of the documents requested by Home Loans, LLC. The documentation furnished must be acceptable and in compliance with the requirements and standards of FNMA, FHLMC and various other private investors that Home Loans, LLC may transfer the loan servicing rights to.

In addition, if there are material changes within the loan application during the approval process the lender has the right to withdraw this approval at any point. Loan terms and programs are subject to change without notice and can have an impact on the qualification and approval. This Approval is valid for 90 days; after which time a new credit report must be generated.

I sincerely appreciate your business and look forward to providing you with expert service and in regards to home financing. Please let us know if you have any questions or concerns.

Respectfully,

JT

Jeannette Thompson

Loan Officer
CMG Home Loans
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To Our Clients and Industry Partners,

The nomenclature used to establish an approval or qualification in regards to financing the purchase of residential real estate is complicated. It is essential that we provide our clients and industry partners with a clear definition of the specifics of commonly used documents to confirm that a prospective buyer(s) have applied for and have been approved for financing.

Pre-Qualification, WITHOUT credit review

The borrowers/buyers listed on this form have INQUIRED with our firm about financing the purchase of a home and based on preliminary, un-verified, information supplied to the originator the borrower should qualify for the terms listed.

Pre-Approval/Qual WITH credit

The borrower has completed a Uniform Residential Loan Application (URLA), a tri merge credit report has been obtained and reviewed by a mortgage loan originator, and an Approved or Accept response has been obtained directly from Freddie Mac or Fannie Mae. If the loan does not require an AUS approval the loan has been qualified based on specific guidelines set forth by the lender. In addition, a specific loan program has been selected.

Pre-Approval including underwriting approval

The borrowers/buyer have completed the tasks required for a "Credit/Application Approval" listed above. In addition, the loan application and supporting income, identify, and asset documentation has been submitted to an underwriter for approval and has been reviewed by an underwriter.

Loan Approval

The borrowers/buyer have applied with our firm for a mortgage loan to purchase a home and the loan application has been reviewed by the actual lenders underwriter and a conditional commitment has been issued.

Loan Commitment

The lender confirms that all conditions have been met for full loan approval or will provide a list of conditions that still must be met for full loan approval. If the lender becomes aware of any material changes to the loan application the loan commitment is null and void.