Quorum

UNDERWRITING STANDARDS AND PRODUCT MATRIX

# Land Loan - For Mortgage Professionals Use Only

Loans are manually underwritten by a mortgage professional. Quorum's underwriters review each loan to assess risk and streamline the approval process. Quorum follows Fannie Mae underwriting guidelines as it relates to income, asset and collateral verification; however, Quorum's underwriting guidelines are not the only criteria for a final credit decision. Layering risk factors and compensating factors may be considered for loans that fall outside the product features and guidelines. For any additional requirements not addressed in this product matrix, refer to FNMA Selling Guide for details.

**Contact your Account Executive if you have any questions regarding our guidelines or a scenario.**

| LAND LOAN FEATURES | |
|---|---|
| LOAN TERM | 10 YEAR FIXED |
| INTEREST RATE | FIXED |
| QUALIFYING PAYMENT | USE PRINCIPAL & INTEREST PAYMENTS AT THE PREVAILING RATE AMORTIZED OVER A TEN (10) YEAR TERM TO CALCULATE DTI. |
| BORROWER PAYMENT | PRINCIPAL & INTEREST |
| PREPAYMENT PENALTY | NO PREPAYMENT PENALTY |
| **GENERAL ELIGIBILITY** | |
| ELIGIBLE BORROWERS | • US CITIZENS<br>• PERMANENT RESIDENT ALIENS |
| INELIGIBLE BORROWERS | • NON-PERMANENT RESIDENT ALIENS<br>• LAND TRUSTS<br>• LIFE ESTATES |
| ELIGIBLE TRANSACTIONS | • NON-OCCUPANT BORROWER<br>• TENANCY IN COMMON<br>• PROPERTY OWNED IN A LIMITED LIABILITY CORPORATION (LLC)<br>  ◦ PERSONAL GUARANTEE REQUIRED. |
| MAX BORROWERS | FOUR (4) BORROWERS PER LOAN |
| MIN LOAN AMOUNT | $50,000 |
| MAX LOAN AMOUNT | $500,000 |
| MAX PROPERTIES OWNED | TOTAL OF TEN PROPERTIES OWNED (COMBINED FOR ALL BORROWERS & INCLUDES PROPERTIES IN AN LLC.) |
| LIEN POSITION | FIRST LIEN ONLY |
| ELIGIBLE OCCUPANCY | • INVESTMENT (NON-OWNER OCCUPIED – NOO) ONLY<br>  ◦ NO RESTRICTIONS ON ABILITY TO BUILD A 1–4-UNIT RESIDENTIAL DWELLING IN THE FUTURE |
| INELIGIBLE OCCUPANCY | • PRIMARY RESIDENCE<br>• SECOND HOME |
| ELIGIBLE LOAN PURPOSE TYPES | • PURCHASE<br>• RATE & TERM REFINANCE<br><br>**CASHOUT NOT PERMITTED** |
| STATE ELIGIBILITY | AVAILABLE IN ALL STATES |
| HIGH-COST LOANS | NOT ELIGIBLE |

| CREDIT | |
|---|---|
| MAX HOUSING & DEBT RATIO | 43%/43%<br>35%/35% FOR BORROWERS WITH NO PRIMARY HOUSING EXPENSE |
| CREDIT REPORT | A TRIPLE MERGE CREDIT REPORT IS REQUIRED FOR ALL BORROWERS AND WILL USE OUR SCORE FOR QUALIFYING THE BORROWER. QUORUM FOLLOWS FANNIE MAE GUIDELINES FOR DETERMINING THE BORROWERS' QUALIFYING CREDIT SCORE. NEW APPLICATIONS AND RESUBMISSIONS REQUIRE A NEW CREDIT REPORT.<br>APPROVAL IS VALID FOR 45 DAYS. |
| MIN FICO | 680 |
| MIN TRADELINES | A MINIMUM OF TWO (2) TRADELINES, OPEN OR CLOSED, THAT HAVE BEEN EVALUATED FOR AT LEAST TWENTY-FOUR (24) MONTHS IS REQUIRED. CANNOT INCLUDE SELF-REPORTED OR AUTHORIZED USER TRADELINES. |
| CONTINGENT LIABILITY | • NON-MORTGAGE DEBT AND MORTGAGE DEBT NOT ON THE SUBJECT PROPERTY CAN BE EXCLUDED FROM THE DEBT RATIO BASED ON FNMA GUIDELINES.<br>• ALL MORTGAGES ON SUBJECT PROPERTY WILL BE INCLUDED IN THE OVERALL DEBT RATIO REGARDLESS OF WHETHER THE BORROWER IS OBLIGATED ON THE MORTGAGE DEBT. |
| UNSECURED DEBT | HIGH USE OF UNSECURED DEBT (> 20% OF ANNUAL INCOME) PRESENTS ADDITIONAL RISK FACTORS AND MAY RESULT IN A DECLINE. |
| STUDENT LOANS | STUDENT LOANS WILL BE UNDERWRITTEN TO FREDDIE MAC GUIDELINES. |
| MORTGAGE LATE | 0X30 IN THE LAST 24 MONTHS. |
| TAX LIENS | MUST BE PAID PRIOR TO OR AT CLOSING |
| IRS INSTALLMENT PLAN | QUORUM FOLLOWS FANNIE MAE GUIDELINES FOR IRS REPAYMENT PLANS. WE CANNOT ACCEPT THE PAYMENT PLAN IF THE UNPAID TAXES ARE REFLECTED AS A LIEN ON CREDIT OR TITLE. |
| FORECLOSURE, BANKRUPTCY, DEED-IN-LIEU, PRE-FORECLOSURE OR SHORT SALE | UNDERWRITTEN TO FNMA GUIDELINES. |
| MODIFICATION, DEFERMENT OR FORBEARANCE | THREE (3) YEARS SEASONING. |
| **INCOME AND EMPLOYMENT** | |
| EMPLOYMENT HISTORY | VERIFY START/END DATES FOR ALL EMPLOYERS FROM THE MOST RECENT TWO YEARS (WRITTEN VOE OR VERBAL IS ACCEPTABLE). |
| BASE INCOME, VARIABLE INCOME, AND OTHER INCOME TYPES | STANDARD FNMA INCOME VERIFICATION IS REQUIRED. |
| SELF EMPLOYED | • MOST RECENT ONE YEAR SIGNED PERSONAL AND BUSINESS TAX RETURNS WITH ALL SCHEDULES ARE REQUIRED. THE USE OF A TAX EXTENSION (IRS FORM 4868) IS NOT PERMITTED. NOTE: IF A TAX EXTENSION HAS BEEN FILED, TWO YEARS OF TAX RETURNS WILL BE REQUIRED.<br>• MUST BE SELF-EMPLOYED FOR A MINIMUM OF 2 YEARS.<br>• QUORUM REQUIRES AN EXECUTED 4506C FORM AT CLOSING ON ALL SELF-EMPLOYED BORROWERS AND BORROWERS EMPLOYED BY FAMILY. |
| RSU INCOME | PERMITTED USING FREDDIE MAC GUIDELINES. |
| ASSET DEPLETION | ADHERE TO FNMA GUIDELINES |

| COLLATERAL | |
|---|---|
| LAND LOAN REQUIREMENTS | GENERAL REQUIREMENTS<br>• LOAN PURPOSE MUST REFLECT RESIDENTIAL INVESTMENT USE ONLY.<br>• MAXIMUM 20 ACRE LIMIT<br>• INTENDED FUTURE USE MUST BE CONSTRUCTION OF A 1–4-UNIT RESIDENTIAL DWELLING.<br>• NO IMMEDIATE BUILD REQUIREMENT.<br>• LOE MAY BE REQUIRED TO SUPPORT ADEQUATE LOAN PURPOSE<br><br>**FILES INDICATING ANY USE INCONSISTENT WITH THE ABOVE REQUIREMENTS ARE NOT ELIGIBLE AND WILL RESULT IN DECLINE.** |
| ELIGIBLE LOT TYPES | LOT ELIGIBILITY IS DETERMINED PRIMARILY BY THE APPRAISAL, INCLUDING ZONING DESIGNATION AND THE APPRAISER'S ANALYSIS OF HIGHEST & BEST USE (HBU).<br><br>THE APPRAISAL MUST CLEARLY SUPPORT RESIDENTIAL USE WHERE APPLICABLE.<br>**FINAL ELIGIBILITY IS SUBJECT TO APPRAISAL REVIEW.**<br><br>**1. RESIDENTIAL ZONING**<br><br>• ZONED FOR RESIDENTIAL USE<br>• LIMITED TO 1–4 FAMILY DWELLINGS<br>• APPRAISAL MUST SUPPORT RESIDENTIAL HIGHEST & BEST USE (HBU)<br><br>**PRICING ADJUSTMENT:** NONE<br><br>**2. ZONING NOT EXPLICITLY STATED (E.G., NO ZONING AREAS SUCH AS TX)**<br><br>LOTS MAY BE CONSIDERED ELIGIBLE WHEN:<br>• THE APPRAISAL CLEARLY DOCUMENTS HIGHEST & BEST USE (HBU)AS RESIDENTIAL, AND<br>• THE APPRAISAL ADEQUATLEY SUPPORTS RESIDENTIAL USE OF THE PROPERTY<br><br>**PRICING ADJUSTMENT:** NONE<br><br>**3. NON-RESIDENTIAL ZONING (ELIGIBLE WITH PRICING ADJUSTMENT)**<br><br>LOTS MAY BE CONSIDERED WHEN ZONING IS SHOWN AS:<br>• AGRICULTURAL<br>• RECREATIONAL (RV LOTS, AND CAMPGROUNDS ONLY — RESORTS NOT PERMITTED)<br>• UNCLASSIFIED / VACANT (RAW LAND, FOREST, TIMBER, FUTURE DEVELOPMENT)<br><br>REQUIREMENTS:<br>• THE APPRAISAL CLEARLY DOCUMENTS HIGHEST & BEST USE AS RESIDENTIAL OR<br>• RESIDENTIAL USE IS ADEQUATELY SUPPORTED WITHIN THE APPRAISAL/RESIDENTIAL UNITS CAN BE BUILT IN CURRENT ZONING<br>• INCOME MAY NOT BE USED TO QUALIFY<br><br>**PRICING ADJUSTMENT:** +2.00% ADD ON TO RATE |
| INELIGIBLE LOT TYPES | THE FOLLOWING ARE NOT PERMITTED:<br>• LANDLOCKED LOTS<br>• LEASEHOLD<br>• COMMERCIAL I.E. RETAIL PROPERTIES, OFFICE BUILDINGS, RESTAURANTS, SERVICE BUSINESSES<br>• RECREATIONAL RESORTS<br>• INDUSTRIAL I.E. FACTORIES, DISTRIBUTION CENTERS, STORAGE FACILITIES<br>• MIXED USE I.E. COMBINATION RESIDENTIAL AND COMMERCIAL |

| COLLATERAL | |
|---|---|
| INCOME-PRODUCING LAND – ELIGIBILITY | LAND THAT MAY BE INCOME-PRODUCING MAY BE ELIGIBLE ONLY IF ALL OF THE FOLLOWING ARE MET:<br>• THE PURPOSE OF LOAN IS INVESTMENT (NON-OWNER OCCUPIED) RESIDENTIAL USE.<br>• THE INTENDED USE OF THE PROPERTY IS FOR THE FUTURE CONSTRUCTION OF A 1–4-UNIT RESIDENTIAL DWELLING.<br>• RESIDENTIAL USE IS ADEQUATELY SUPPORTED WITHIN THE APPRAISAL/RESIDENTIAL UNITS CAN BE BUILT IN CURRENT ZONING<br>• NO INCOME (CURRENT, PROJECTED, OR POTENTIAL) FROM ANY BUSINESS, AGRICULTURAL, OR COMMERCIAL ACTIVITY MAY BE USED TO QUALIFY.<br>• THE APPRAISAL MUST ASSIGN VALUE TO LAND ONLY; NO CONTRIBUTORY VALUE MAY BE ATTRIBUTED TO ANY COMMERCIAL OPERATION OR BUSINESS USE.<br>• **THE TRANSACTION MAY NOT REFLECT COMMERCIAL ACQUISITION INTENT.**<br><br>**LOANS WITH PRIMARY COMMERCIAL INTENT ARE NOT ELIGIBLE.** |
| LAND LOANS WITH EXISTING STRUCTURES | • LAND LOANS WITH AN EXISTING STRUCTURE ARE ELIGIBLE ONLY IF THE STRUCTURE HAS NO CONTRIBUTORY VALUE.<br>• THE APPRAISAL MUST SUPPORT LAND VALUE ONLY. LTV IS CALCULATED SOLELY ON LAND VALUE, AND NO VALUE MAY BE ATTRIBUTED TO ANY EXISTING STRUCTURE OR IMPROVEMENT.<br>• IF THE APPRAISAL ASSIGNS ANY VALUE TO THE EXISTING STRUCTURE, THE LOAN IS INELIGIBLE UNDER THE LAND LOAN PROGRAM.<br>• FLOOD INSURANCE IS REQUIRED ONLY WHEN:<br>  ◦ AN EXISTING STRUCTURE IS PRESENT, AND<br>  ◦ THE PROPERTY IS LOCATED IN A SPECIAL FLOOD HAZARD AREA (SFHA). |
| MULTIPLE LOTS | **ADJOINED (ADJACENT) LOTS**<br>• ADJACENT LOTS MAY BE PROCESSED UNDER ONE LOAN APPLICATION.<br>• ALTERNATIVELY, THE BORROWER MAY ELECT TO SUBMIT SEPARATE LOAN APPLICATIONS FOR EACH INDIVIDUAL LOT.<br>• PARTIAL RELEASES ARE NOT PERMITTED AFTER LOAN CLOSING/FUNDING.<br>**NON-ADJOINED LOTS**<br>• SEPARATE LOAN APPLICATIONS ARE REQUIRED FOR EACH NON-ADJOINED LOT.<br>• EACH LOT WILL BE INDIVIDUALLY UNDERWRITTEN AND CLOSED AS A SEPARATE TRANSACTION. |
| VALUATION | • QUORUM WILL ORDER THE APPRAISAL THROUGH A THIRD-PARTY VENDOR.<br>• AGE REQUIREMENTS: APPRAISAL IS GOOD FOR 120 DAYS (RE-CERTIFICATIONS ALLOWED ON A CASE-BY-CASE BASIS). |
| POWER OF ATTORNEY | NOT PERMITTED |
| TRUST AGREEMENTS | PERMITTED BASED ON FNMA GUIDELINES. IRREVOCABLE TRUSTS NOT PERMITTED. IF THE LOAN IS HELD IN A TRUST, A COPY OF THE FULLY EXECUTED TRUST AGREEMENT WITH ALL AMENDMENTS MUST BE REVIEWED AND APPROVED BY QUORUM PRIOR TO CTC. (MUST BE APPROVED BY TITLE) |
| TITLE INSURANCE | • TITLE INSURANCE IS REQUIRED.<br>• QUORUM WILL ORDER TITLE AND CLOSING SERVICES UNLESS OTHERWISE SPECIFIED AT THE TIME OF APPLICATION. |
| HAZARD INSURANCE | NOT REQUIRED |
| FLOOD INSURANCE | FLOOD INSURANCE IS NOT REQUIRED **EXCEPT** WHEN ALL OF THE FOLLOWING APPLY:<br>• AN EXISTING STRUCTURE IS PRESENT; AND<br>• THE PROPERTY IS LOCATED IN A SPECIAL FLOOD HAZARD AREA (SFHA).<br>**IF FLOOD INSURANCE IS REQUIRED, IT MUST BE ESCROWED IN ACCORDANCE WITH FEDERAL REGULATIONS.**<br>**IF THE STRUCTURE IS REMOVED, FLOOD INSURANCE IS NO LONGER REQUIRED.** |
| PROPERTY TAX ESCROW | REQUIRED (NO EXCEPTIONS)<br>IN ADDITION, ESCROWS MUST BE MAINTAINED FOR THE LIFE OF THE LOAN. |

<table>
<tr><th colspan="2">ASSETS</th></tr>
<tr><td>ASSETS</td><td>PERSONAL ASSET RESERVES:<ul><li>ASSET RESERVES MUST BE FROM THE BORROWER'S FUNDS.</li><li>QUORUM DOES NOT ALLOW GIFT FUNDS TO BE USED AS RESERVES.</li><li>REFER TO THE RESERVE MATRIX IN THIS DOCUMENT.</li></ul>BUSINESS ASSETS RESERVES:<br>BORROWERS MUST HAVE 100% OWNERSHIP IN THE BUSINESS TO USE BUSINESS ASSETS. DOCUMENTATION REQUIREMENTS INCLUDE: LETTER FROM CPA, THIRD-PARTY OR BORROWER TO DOCUMENT THE FOLLOWING:<ul><li>FUNDS WILL NOT HAVE A NEGATIVE EFFECT ON BUSINESS CASH FLOW.</li><li>FUNDS ARE NOT AN ADVANCEMENT OR LOAN OF FUTURE EARNINGS OR CASH DISTRIBUTIONS.</li><li>3 MONTHS BANK STATEMENTS.</li><li>COPY OF YEAR-TO-DATE P&L.</li><li>UNDERWRITER WILL COMPLETE A CASH FLOW ANALYSIS USING MOST RECENT 3 MONTHS BUSINESS BANK STATEMENTS TO DETERMINE IMPACT OF FUNDS WITHDRAWAL FROM THE BUSINESS.</li></ul></td></tr>
<tr><td>MIN BORROWER CONTRIBUTION</td><td>20% MINIMUM CONTRIBUTION FROM BORROWER.</td></tr>
<tr><td>MIN RESERVE REQUIREMENT</td><td>SEE RESERVE MATRIX INCLUDED IN THIS DOCUMENT</td></tr>
<tr><th colspan="2">LAYERING RISKS & COMPENSATING FACTORS<br>(EXAMPLES OF LAYERING RISKS AND COMPENSATING FACTORS CONSIDERED IN UNDERWRITING)</th></tr>
<tr><td>LAYERING RISK FACTORS</td><td>IF A LOAN REFLECTS ONE OR MORE RISK LAYERS LISTED BELOW, THEN THE LOAN MUST MEET AN EQUAL NUMBER OF COMPENSATING FACTORS. FOR EXAMPLE, 2 LR = 2 CF, 4 LR = 4 CF.
<table>
<tr><td>LR1 - Payment Shock</td><td>Payment shock (> 150%)</td></tr>
<tr><td>LR2 - Adverse Credit</td><td>Adverse credit history 1X30 in last 12 months</td></tr>
<tr><td>LR3 - Variable Pay</td><td>Variable pay exceeds 25% of the total income</td></tr>
<tr><td>LR4 - Debt to Qualify</td><td>Paying down/off debt to qualify for DTI purposes</td></tr>
<tr><td>LR5 - Assets</td><td>Use of gift funds</td></tr>
<tr><td>LR6 - Loan Amount</td><td>≥ $250,000</td></tr>
<tr><td>LR7 - Rapid Appreciation</td><td>Subject property purchased in the last 24 months reflecting rapid increases >15% annually</td></tr>
</table></td></tr>
<tr><td>COMPENSATING FACTORS</td><td><table>
<tr><td>CF1 - LTV</td><td>< 65%</td></tr>
<tr><td>CF2 - FICO</td><td>> 740</td></tr>
<tr><td>CF3 - DTI</td><td>< 36%</td></tr>
<tr><td>CF4 - Post Closing Reserves</td><td>Additional 6 months of PITI reserves above what is required by guidelines</td></tr>
<tr><td>CF5 - Payment History</td><td>No lates/derogatory history in the last 5 years</td></tr>
<tr><td>CF6 - Employment Stability</td><td>Employment - Primary wage earner > 5 years with same employer</td></tr>
<tr><td>CF7 - Ownership Stability</td><td>Ownership – Subject property owned for > 5 years</td></tr>
</table></td></tr>
</table>

Quorum

UNDERWRITING STANDARDS AND PRODUCT MATRIX

# Land Loan - For Mortgage Professionals Use Only

| ELIGIBILITY MATRIX: VALUATION REQUIREMENT MATRIX | |
|---|---|
| LOAN AMOUNT | STANDARD REQUIREMENT |
| ≤ $500,000 | FULL APPRAISAL |

| ELIGIBILITY MATRIX: MAXIMUM LOAN AMOUNT MATRIX<br>ALL LOANS ARE SUBJECT TO THE UNDERWRITER'S DISCRETION.<br>ADDITIONAL UNDERWRITING CONDITIONS OR OVERLAYS MAY BE REQUIRED | | |
|---|---|---|
| FICO | LTV | MAX LOAN AMOUNT |
| 680+ | ≤ 80% | $500,000 |

| ELIGIBILITY MATRIX: RESERVE MATRIX | | |
|---|---|---|
| FICO | LTV | MIN RESERVES |
| 680+ | ≤ 50% | 0 MONTHS |
| 680+ | 50.01% - 65% | 3 MONTHS |
| 680+ | > 65% | 6 MONTHS |

| ELIGIBILITY MATRIX: VALUATION REQUIREMENT MATRIX | |
|---|---|
| LOAN AMOUNT | STANDARD REQUIREMENT |
| ≤ $500,000 | FULL APPRAISAL |

**LAND LOAN RATES**

RATES EFFECTIVE AS OF: 11/03/2026 | RATES ARE SUBJECT TO CHANGE AT ANY TIME

| **LTV %** | 0-50 | 50.01-55 | 55.01-60 | 60.01-65 | 65.01-70 | 70.01-75 | 75.01-80 | MAX LOAN AMOUNT |
|---|---|---|---|---|---|---|---|---|
| **FICO** | | | | | | | | |
| 800+ | 9.375% | 9.500% | 9.750% | 9.875% | 10.000% | 10.500% | 10.875% | $500,000 |
| 780 - 799 | 9.375% | 9.500% | 9.750% | 9.875% | 10.000% | 10.500% | 10.875% | $500,000 |
| 760-779 | 9.500% | 9.625% | 9.875% | 10.000% | 10.125% | 10.625% | 11.000% | $500,000 |
| 740-759 | 9.625% | 9.750% | 10.000% | 10.125% | 10.250% | 10.750% | 11.125% | $500,000 |
| 720-739 | 9.750% | 9.875% | 10.125% | 10.250% | 10.375% | 10.875% | 11.250% | $500,000 |
| 700-719 | 10.125% | 10.250% | 10.625% | 11.000% | 11.125% | N/A | N/A | $500,000 |
| 680-699 | 10.375% | 10.500% | 10.875% | 11.250% | 11.375% | N/A | N/A | $500,000 |

| RATE ADD-ONS ADJUSTMENTS | |
|---|---|
| LOAN AMOUNT < $100,000 | 0.50% |
| NON-RESIDENTIAL ZONING | 2.00% |
| STATE ADJUSTMENTS - FLORIDA & TEXAS | 0.50% |

| LAND LOAN FEES | |
|---|---|
| ORIGINATION FEE | $495 |
| PROCESSING FEE | $100 |
| CREDIT REPORT FEE | $106.00/$212.00 (SINGLE/JOINT) |
| TAX SERVICE FEE | VARIES (BEGINS AT $61) |
| CLOSING AGENT/SETTLEMENT FEES, RECORDING FEES | VARIES |
| PROPERTY REPORT/TITLE REPORT | VARIES |
| MORTGAGE/TRANSFER TAX, GOVERNMENT FEES (IF APPLICABLE) | VARIES |
| APPRAISAL (IF APPLICABLE) | VARIES |
| APPRAISAL FEE DUE AT THE TIME OF APPLICATION ALL OTHER FEES ARE DUE AT CLOSING. | |

**BORROWER PAID COMPENSATION (BPC)**

- BPC ONLY AVAILABLE TO "APPROVED" TIER 1, TIER 2, OR TIER 3 BROKERS
- BROKERS MAY CHARGE:
  - UP TO 3% FOR LOAN AMOUNTS UNDER $100,000
  - UP TO 4% FOR LOAN AMOUNTS $100,000 AND ABOVE
- BPC IS CALCULATED BASED ON THE LOAN AMOUNT (NO MAX)
- BPC MUST BE SELECTED FROM THE DROP-DOWN MENU AT THE TIME OF APPLICATION SUBMISSION
  - DROP-DOWN OPTIONS ARE IN 25 BPS INCREMENTS
  - BPC CANNOT BE INCREASED AFTER THE APPLICATION IS SUBMITTED
- IF THE SELECTED BPC WOULD RESULT IN A HIGH-COST LOAN, QUORUM WILL REDUCE THE BPC TO ENSURE COMPLIANCE

NOT AN APPROVED BROKER? TO LEARN MORE ABOUT PARTNERING WITH US, PLEASE CONTACT
**MORTGAGESALES@QUORUMFCU.ORG**

The Fine Print: Interest rates may change at any time. A land loan is secured by the member's land. The minimum loan amount is $50,000. There are no application or termination fees, and no prepayment penalty, though the appraisal fee varies. Mortgage tax may apply in some states. This loan is available in all states and is subject to credit approval.

Fees: All fees are due at closing, except the appraisal fee, which is collected during loan processing. The borrower is responsible for all fees, including the appraisal and title report.