

Uniform Underwriting and Transmittal Summary

Loan #: 600125335

I. Borrower and Property Information

Borrower Name

FRANKLIN D RULLY

SSN

565-77-1112

Property Address

225 MURCIA DRIVE, UNIT 203, JUPITER, FL 33458

Property Type

☐ 1 unit

☐ 2- to 4-units

☒ Condominium

☐ PUD   ☐ Co-op

☐ Manufactured Housing

☐ Single Wide

☐ Multiwide

☐ Streamlined Review

☐ Established Project

☐ New Project

☐ Detached Project

☐ 2- to 4-unit Project

☐ Reciprocal Review

Fannie Mae

☐ P Limited Review New Detached

☒ Q Limited Review Established

☐ R Expedited Review New

☐ S Expedited Review Established

☐ T Fannie Mae Review

☐ U FHA-approved

☐ V Refi Plus <sup>TM</sup>

Occupancy Status

☒ Primary Residence

☐ Second Home

☐ Investment Property

Additional Property Information

Number of Units

1

Sales Price

\$ 190,500.00

Appraised Value

\$ 185,000.00

Property Rights

☒ Fee Simple

☐ Leasehold

Project Name

SOMERSET AT ABACOA

CPM Project ID# (if any)

II. Mortgage Information

Loan Type

☒ Conventional

☐ FHA

☐ VA

☐ USDA/RHS

Amortization Type

☒ Fixed-Rate-Monthly Payments

☐ Fixed-Rate-Biweekly Payments

☐ Balloon

☐ ARM (type)

☐ Other (specify)

Loan Purpose

☒ Purchase

☐ Cash-Out Refinance

☐ Limited Cash-Out Refinance (Fannie)

☐ No Cash-Out Refinance (Freddie)

☐ Home Improvement

☐ Construction to Permanent

Lien Position

☒ First Mortgage

Amount of Subordinate Financing

\$

(If HELOC, include balance and credit limit)

☐ Second Mortgage

Note Information

Original Loan Amount

\$ 138,750.00

Initial P&I Payment

\$ 703.03

Initial Note Rate

4.500%

Loan Term (in months)

360

Mortgage Originator

☐ Seller

☒ Broker

☐ Correspondent

Buydown

☐ Yes

☒ No

Terms

Broker/Correspondent Name and Company Name:

GARY ROOT, FIRST CHOICE MORTGAGE SERVICES, LLC

If Second Mortgage

Owner of First Mortgage

☐ Fannie Mae

☐ Freddie Mac

Seller/Other

Original Loan Amount of First Mortgage

\$

III. Underwriting Information

Underwriter's Name

FRANCES GALLAGHER

Appraiser's Name/License #

JUSTIN DAKE / CERT RES RD7020

Appraisal Company Name

TROPICAL APPRAISALS

Stable Monthly Income

Borrower

Co-Borrower

Total

Base Income

\$ 4,246.67

\$

\$ 4,246.67

Other Income

\$

\$

\$

Positive Cash Flow

\$

\$

\$

Total Income

\$ 4,246.67

\$

\$ 4,246.67

Qualifying Ratios

Primary Housing Expense/Income

28.141%

Total Obligations/Income

36.029%

Loan-to-Value Ratios

LTV

75.000%

CLTV/TLTV

75.000%

HCLTV/HTLTV

75.000%

Qualifying Rate

☒ Note Rate

4.500%

☐ % Above Note Rate

%

☐ % Below Note Rate

%

☐ Bought-Down Rate

%

☐ Other

%

Level of Property Review

☒ Exterior/Interior

☐ Exterior Only

☐ No Appraisal

Form Number:

1073/465

Risk Assessment

☐ Manual Underwriting

☒ AUS

☒ DU

☐ LPA

☐ Other

AUS Recommendation

APPROVE/ELIGIBLE

DU Case ID/LP AUS Key#

1406947183

LPA Doc Class (Freddie)

Escrow (T&I)

☒ Yes

☐ No

Community Lending/Affordable Housing Initiative

☐ Yes

☒ No

Home Buyers/Homeownership Education Certificate in file

☐ Yes

☒ No

Underwriter Comments

CONFORMING PURCHASE OF A PRIMARY RESIDENCE. BORROWER IS A W2 WAGE EARNER WHO WAS WORKING PART TIME WHILE IN SCHOOL; SCHOOL CERTIFICATE AND LOE IN THE FILE. SUFFICIENT FUNDS TO CLOSE AND FOR RESERVES, ALTHOUGH RESERVES NOT NEEDED.

IV. Seller, Contract, and Contact Information

Seller Name

LOANDEPOT.COM, LLC

Seller Address

26642 TOWNE CENTRE DRIVE

FOOTHILL RANCH, CA 92610

Seller No.

Investor Loan No.

Seller Loan No.

600125335

Contact Name

Contact Title

Contact Phone Number

ext.

Contact Signature

Freddie Mac Form 1077 06/16  
15847.211

Fannie Mae Form 1008 06/16

Page 1 of 1

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