

Uniform Underwriting and Transmittal Summary

I. Borrower and Property Information

Borrower Name John Homeowner
Total # of Borrowers 2
Property Address 214 Overlook Drive, Brentwood, TN 37027

Occupancy Status Sales Price \$ 350,000.00
☒ Primary Residence Appraised Value \$ _____
☐ Second Home
☐ Investment Property

Property Type

- ☐ 1 unit
☐ 2 units
☐ 3 units
☐ 4 units
☐ Condominium
☐ PUD ☐ Co-op
☐ Manufactured Housing
☐ Single Wide ☐ Multiwide

Project Classification

- Freddie Mac
☐ Streamlined Review
☐ Established Project
☐ New Project
☐ Detached Project
☐ 2- to 4-unit Project
☐ Exempt from Review
☐ Reciprocal Review
☐ Other

Fannie Mae

- ☐ E Established PUD Project
☐ F New PUD Project
☐ P Limited Review – New Condo Project
☐ Q Limited Review – Established Condo Project
☐ R Full Review – New Condo Project
☐ S Full Review – Established Condo Project
☐ T Fannie Mae Review through PERS – Condo Project
☐ U FHA-approved Condo Project
☐ V Condo Project Review Waived
☐ 1 Full Review – Co-op Project
☐ 2 Fannie Mae Review through PERS – Co-op Project

Property Rights

- ☐ Fee Simple
☐ Leasehold

Project Name _____ Fannie Mae Condo Project Manager™ Project ID# (if any) _____

II. Mortgage Information

Loan Type

- ☒ Conventional
☐ FHA
☐ VA
☐ USDA/RD

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 Conversion/Construction to Permanent

Lien Position

- ☒ First Mortgage
Amount of Subordinate Financing
\$ \$0.00
(If HELOC, include balance and credit limit)
☐ Second Mortgage

Note Information

Loan Amount \$ 280,000.00
Note Rate _____ %
Loan Terms (in months) _____

Mortgage Originator

- ☐ Seller
☐ Broker
☐ Correspondent

Temporary Buydown

- ☐ Yes
☒ No
Terms _____

Broker/Correspondent Name and Company Name: _____

III. Underwriting Information

Underwriter's Name _____ Appraiser's Name/License # _____ Appraisal Company Name _____

Stable Monthly Income

Borrower 1 \$ 9,166.00
Borrower 2 \$ _____
Borrower 3 \$ _____
Borrower 4 \$ _____
Other Borrowers (5+) \$ _____
Combined Other Income (all borrowers) \$ 1,440.00
Rental Income – subject property \$ _____
Net Rental Income – other properties \$ _____
Total Borrower Income \$ 10,606.00

☐ At least one borrower is self-employed

Qualifying Ratios

Primary Housing Expense/Income _____ %
Total Obligations/Income (DTI) _____ %

Qualifying Rate

- ☐ Rate Used for Qualifying _____ %
☐ Initial Bought-Down Rate _____ %
☐ Other _____ %

Risk Assessment

- ☐ Manual Underwriting
☐ AUS
☐ DU ☐ LPA ☐ Other

AUS Recommendation _____
DU Case ID/LP AUS Key# _____
LPA Doc Class (Freddie) _____
Representative Credit/Indicator Score _____

Underwriter Comments

Loan-to-Value Ratios

LTV 80.000 %
CLTV/TLTV 80.000 %
HCLTV/HTLTV 80.000 %

Level of Property Review

- ☐ Exterior/Interior
☐ Exterior Only
☐ No Appraisal
Form Number _____

Escrow (T&I) ☐ Yes ☒ No

Affordable Housing Initiative

- ☐ Yes ☒ No

Proposed Monthly Payments Borrower's Primary Residence

First Mortgage P&I \$ _____
Subordinate Lien (s) P&I \$ _____
Homeowner's Insurance \$ _____
Supplemental Property Insurance \$ _____
Property Taxes \$ _____
Mortgage Insurance \$ _____
Association/Project Dues (Condo, Co-Op, PUD) \$ _____
Other \$ _____

Total \$ _____
Neg. Cash Flow (2nd Home/Inv Subject Property Only) \$ _____
All Other Monthly Payments Used in Qualifying \$ _____
Total All Monthly Payments \$ _____

Borrower Funds to Close

Required \$ _____
Verified Assets \$ _____

No. of Months Reserves _____
Interested Party Contributions _____ %

Homeownership Education Certificate in File

- ☐ Yes ☒ No

IV. Seller and Contact Information

Seller Name _____ Contact Name _____ Contact Phone Number _____
Seller Address _____ Contact Title _____

Seller No. _____ Investor Loan No. _____
Seller Loan No. TEST250700114

Addendum to Uniform Underwriting and Transmittal Summary

Borrower Names and/or Property Information Continued:

Co-Borrower: Mary Homeowner, SSN: 500-60-2222, CAIVRS #: N/A, LDP/SAM: No

Demo Account - CSO #6

4420 Rosewood Dr Suite 5000, Pleasanton, CA 94588

Underwriting Conditional Approval

| | |
|---|--|
| Broker | Lender |
| Broker: Contact: Phone: Fax: Ref. #: | Lender: Contact: Phone: Fax: Loan #: TEST250700114 |
| Borrower | Underwriting |
| Borrower: Homeowner, John Credit Scores: , , Co-Borr: Homeowner, Mary Credit Scores: , , | Approved: // Must Close By: // Underwriter: Processor: |
| Subject Property | Lock |
| Property: 214 Overlook Drive Brentwood, TN 37027 Property Type: Units: Project Type: | Note Rate: % Qual Rate: % Expires: // |

Loan Information

| | | | |
|-----------------------------|--------------------------|--------------------|-------------------------|
| Approved Loan Amount: | \$280,000.00 | Loan Program: | TITLE ONLY |
| Subordinate Finance Amount: | \$ | Purpose: | Purchase |
| Note Rate: | % | Loan Type: | Conventional |
| Sales Price: | \$350,000.00 | Occupancy: | PrimaryResidence |
| Appraised Value: | \$ | Amortization Type: | Fixed |
| LTV / CLTV: | 80.000% / 80.000% | Term / Due In: | / |
| Lien Position: | First Lien | Margin: | % |
| Front / Back Debt Ratios | % / % | Doc Type: | |
| Total Income: | \$10,606.00 | Prepay Penalty: | |
| Proposed PITI: | \$ | Penalty Term: | |
| Total Obligations: | \$ | Impounds: | |
| Total Monthly Pmts: | \$ | Impound Type: | |

See Section 2 – Underwriting Conditions for required documentation.

| | |
|-------------------------------|------------------------|
| Underwriter Name: Date: // | Underwriter Signature: |
|-------------------------------|------------------------|

Section 2 – Underwriting Conditions

Demo Account - CSO #6

Borrower: **Homeowner, John**

Co-borrower: **Homeowner, Mary**

Prior to Approval ("PTA") Conditions:

Prior to Docs ("PTD") Conditions:

Prior to Funding ("PTF") Conditions:

At Closing ("AC") Conditions: