

# MOUNTAIN WEST FINANCIAL

Making Homeownership A Reality Since 1990

## IMPORTANT NOTICE TO APPLICANT(S) PLEASE READ CAREFULLY BEFORE SIGNING

You are applying for a home loan with Mountain West Financial, Inc. on a property you currently own or looking to purchase. We wish to advise that, neither Mountain West Financial, Inc. nor any of its' employees can make any guarantee or promise as to the following:

1. **Value of the Subject Property** - This is determined only by approval of a formal written appraisal performed by a current state licensed appraiser, reviewed and approved by an underwriter. You have the right to receive a copy of the appraisal once the fee has been paid in full and the fee is non-refundable.
2. **Amount of the Loan** - This is based upon the evaluation of the appraisal and your qualifications for the monthly payment which will include the mortgage payment, homeowners/hazard insurance, property taxes and if applicable mortgage insurance and/or homeowners association dues.
3. **Interest Rate and Closing Cost** - These fees are established upon loan approval, which are determined upon your credit, the equity in the subject property, your monthly income, loan program and the amount of the down payment.
4. **Your Qualification for the Loan** - This is not determined until the application has been fully processed and underwritten with all supporting loan documentation.
5. **Whether or not the Loan will be Granted** - Loan requirements and rates/programs often change without prior notice and no guarantees are given as to the granting of the loan. Continue making the payments on all your monthly obligations and debts. **DO NOT** rely on the funding of this loan to cure any pending defaults or lates.
6. **Loan Conditions** – Please supply all loan conditions as requested in a timely manner, failure to do so will result in a delay of closing your loan request.
7. **New Credit** - **DO NOT** have your credit report ran with any other institutions and **DO NOT** incur any new additional loans or debts during the process as it may result in you not qualifying for your loan request. **DO NOT** purchase anything that will increase your monthly obligation or lower your credit scores.
8. **If you are purchasing a home** - **DO NOT** purchase any home furnishings, refrigerator, washer/dryer, furniture, etc and **DO NOT** put your notice of intent to move at your current living address, **DO NOT** give notice/quit your employment and **DO NOT** schedule any moving dates until your loan has closed escrow.
9. **Your Bank Accounts** - During the loan process **DO NOT** deposit any large amounts without supporting the deposit with a paper trail (cash is **NOT** acceptable) and **DO NOT** move any money from one banking account to another account.
10. **Time** - If you have planned a vacation or an emergency comes up during the process of your loan, please notify us as soon as possible so that we may adjust your closing time line.
11. **Earnest Money Deposit and Final Funds to close** - Needs to be in the form of a bank cashiers check or wire transfer from a sourced bank institution provided at the time of submitting your loan to underwriting.

**I/WE HAVE READ AND UNDERSTAND/AGREE TO THE INFORMATION AND TERMS CONTAINED IN THIS NOTICE.**

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Signature

Date

Signature

Date



Licensed by the Department of Corporations by the California Residential Mortgage Lending Act. NMLS# 164497.