

NEW YORK BROKER APPLICATION DISCLOSURE AND FEE AGREEMENT

Borrower(s): _____ **Date:** _____

Loan Number: _____

Property Address: _____

Broker: _____ **Loan Originator:** _____

This disclosure provides you with important information regarding your mortgage loan application pursuant to 3 NYCRR § 38.3(a).

1. We may not make mortgage loans or commitments
2. We cannot guarantee acceptance in any particular loan program, nor can we promise any specific loan terms or conditions
3. **Affiliated Lenders:** If we place loans primarily with fewer than three (3) lenders, this is a list of those lenders:

4. **Fees to Broker:** The points and fees and other terms include all of the consideration to be received by the broker for the broker's services
5. **Fees:**

Appraisal Fee: _____

Credit Report Fee: _____

Processing Fee: _____

Application Fee: _____

The Appraisal Fee, Credit Report Fee, and Processing Fee are based on our good faith estimate on such fees. Except for a Credit Report Fee, Appraisal Fee and Lock-in-Fee (as set forth in the "Loan Terms Agreement – New York"), we will accept no other fees from you prior to your acceptance of a commitment from us. Should the actual cost of the Credit Report Fee or Appraisal Fee exceed the fee collected at time of application, the shortage will be collected from you at time of closing. Any amount collected in excess of the actual cost of the Credit Report Fee or Appraisal Fee will be refunded at or prior to the time of closing.

The Processing Fee, if any, is non-refundable, unless otherwise required by applicable law. The Credit Report Fee and Appraisal Fee are non-refundable subject to the exceptions set forth below. If we reject your application or you withdraw it (a) the Credit Report Fee will be returned only if we have not ordered the credit report; and (b) the Appraisal Fee will be returned only if the property appraisal is not made.

6. **Service Performed if Application Fee and/or Processing Fee Charged:**

7. If the fees are being divided between more than one mortgage broker and/or mortgage banker, the dollar amount or the percentage of the division is (or if not known, the good faith estimate is):

Mortgage Broker: _____ or _____

Mortgage Banker: _____ or _____

8. **Prepayment Penalty:** The loan product for which you applied may impose a prepayment penalty. The terms and amount of, or formula for calculating, the prepayment penalty, if applicable, will be disclosed to you as soon as it is known, but no later than the time of commitment.

9. **You Can Call Us or Write Us:** If you have questions, comments or complaints concerning your application:

Call this telephone number: _____ or _____

Write us at: _____

If this is not a toll free number, we will accept collect calls during normal business hours if you live more than 50 miles from the above listed address.

10. **Agreement and Acknowledgment of Receipt:** As your broker, we may not make mortgage loans or commitments. We cannot guarantee acceptance into any particular loan program, nor can we promise you any specific loan terms or conditions. You and we agree to be bound by all provisions of the Agreement. Also, you acknowledge that you received a completed copy of this Agreement before paying any money in connection with your application or your loan.

Applicant: Do not sign this form if spaces are left blank

By signing below, I/we acknowledge we have read and understand this information and a copy has been provided to me/us.

_____ Borrower	_____ Date
_____ Borrower	_____ Date
_____ Borrower	_____ Date
_____ Borrower	_____ Date