TO BE COMPLETED BY LENDERS

[Form for Pre-Qualification Letter – Must be on company letterhead. Must be notarized]

MODERATE PRICED DWELLING UNIT (MPDU) PROGRAM
PRE-QUALIFICATION LETTER

____ has pre-qualified
(Name of Lending Institution)

____
(Name of Applicants)

for a mortgage loan with the following parameters:

Loan Purpose: Home Purchase

Loan Type: ________________________

Maximum Purchase Price: $_____________

Maximum Loan Amount: $ ______________

Interest Rate: ______________

Term: 30 Years

Estimated Closing Costs: $___________

Points: Loan Origination Fees: $__________ Discount Points: $___________
(please distinguish between loan origination fees and discount points, if applicable)

Applicant's verified household Income (**ALL SOURCES OF INCOME. NO EXCEPTION.**):

$__________

Household Size: _______________

Applicant's available assets: $___________

Applicant/**any** household member owned home in the last five years? Yes ☐ No ☐

Credit Score: __________________

____ Date_____________________
(Signature of Loan Officer)

____
(Name of Loan Officer)

<u>Conditional Financial Approval Disclaimer</u>

This pre-qualification letter is considered accurate and true for the purpose of approval of the applicant for the MPDU Program and does not constitute a loan commitment. This lending institution acknowledges that this qualifying interest rate is not a guaranteed rate nor is it a guarantee that such a rate or loan terms will be available at any time in the future. The pre-qualification is based on the credit status, income and asset information provided by the applicant(s). It has a validity of one year from the date of this letter and will be used <u>solely for acceptance to the MPDU Program.</u> After this date, the applicant(s) will need to obtain a new pre-qualification letter from this lending institution.

STATE OF MARYLAND)
) to wit:
COUNTY OF MONTGOMERY)

I hereby certify that on this ____ day of _____, 20__ before me, a Notary Public in and for the State and County aforesaid, personally appeared _________________, who is known to me or satisfactorily proven to be the person whose name is subscribed to the within instrument and who acknowledges himself to be the Loan Officer, __________________, and that in such capacity and being so authorized to do so, executed the foregoing agreement for the purposes contained therein.

IN WITNESS WHEREOF, I hereunto set my hand and official seal.

(SEAL)

____

Notary Public

My Commission Expires: _____________

Instructions to Lender:
-Original to Applicant
-Copy for your files

*Lenders: please remember to seek and account for **<u>all</u>** household income. Applicants who fail to disclose all household income will be rejected for MPDU program.