

Cal-Vet Un-Restricted Funds

Follow the "Purchase Price" and "Income Limits" Chart
To Determine your Qualifying "Eligibility" "Rate" and "Purchase Price"

Cal-Vet Un-Restricted Funds are **not** Subject to:

- ⇒ Income Limitations,
- ⇒ Purchase Price Limitations,
- ⇒ Federal Recapture,
- ⇒ War Time Service.

The Loan Programs Available are:

⇒ Cal-Vet / VA:

- ⇒ \$521,250.00 = Maximum Loan Amount
- ⇒ 0% = Down Payment
- ⇒ 1.25% - 3.30% = Funding Fee (Can be Financed)
- ⇒ 1% = Loan Origination Fee (A \$100,000.00 Purchase will cost \$1,000.00 Fee)

⇒ Cal-Vet 97%:

- ⇒ \$521,250.00 = Maximum Loan Amount
- ⇒ 3% = Down Payment
- ⇒ 0.63% - 1.38% = Funding Fee (Must be Paid in Escrow)
- ⇒ 1% = Loan Origination Fee (A \$100,000.00 Purchase will cost \$1,000.00 Fee)

⇒ Cal-Vet 80/20:

- ⇒ \$521,250.00 = Maximum Loan Amount
- ⇒ 20% = Down Payment
- ⇒ 0% = Funding Fee (Must be Paid in Escrow)
- ⇒ 1% = Loan Origination Fee (A \$100,000.00 Purchase will cost \$1,000.00 Fee)

New or Existing Types of Properties Available:

- ⇒ Single Family Residences (SFR),
- ⇒ Condos,
- ⇒ Planned Unit Developments (PUD)
- ⇒ Mobile Homes (on Land or in Parks)

CAL-VET / Unrestricted Funds STACKING ORDER

- Transmittal Memo
- Stacking Order Sheet**
- Telephone Contact Log**

- Mortgage Broker loan Application Submittal/Transmittal**
 - 200
 - 300
- Loan Application
- Eligibility/Funding Worksheet**
- DD-214/Statement of Service
- Sales Contract
 - Escrow Instructions
 - Disclosure Statement
- Credit Report
 - Derogatory Explanations
 - Bankruptcy Documents
 - Other Credit Related Documents
- VA Award Letter
- Income Verification
 - Income Analysis**
 - W-2's
 - Pay Stubs
 - 2 years tax returns plus P&L for self-employment other
 - Other
- Bank Statements
 - HUD 1
- VA Loan Analysis
- Designation of Agent**
- Preliminary Title Report
- CDVA Appraisal Review Form
- Appraisal Report
- Property Reports
- Interim Financing Documents**
- Secondary Financing Documents**
- Borrowers Authorization / Verification of Names**
- Fair Lending Notice / Word of Caution**
- HPP – Veteran/ HPP - Spouse
- Loan Origination Fee / Funding Fee Selection Sheet (C-14)**
- \$ 50 Application Fee (No fee for Mortgage Brokers)
- Buyer Information Sheet**
- Other
-
-
-
-
-
-

NOTE: All these items are required

(CAL VETQVMB.doc REV 110107)

Advance Mortgage Corporation - 7676 Hazard Center Dr., 5th Floor, San Diego, 92108,
Email: info@AdvanceMortgageCorporation.Com Web: www.AdvanceMortgageCorporation.Com

LENDER / MORTGAGE BROKER LOAN APPLICATION

SUBMITTAL FORM

• Applicant Name: _____

Loan Originated by:

Loan Officer Name: Suzette De Marsh

Telephone No.: (800) 584-9030

Cell No.: (619) 819-6117

Fax No.: (619) 255-7442

E-Mail: info@AdvanceMortgageCorporation.Com

Cal-Vet Processor Name: _____

Telephone No:() _____

Fax No.() _____

E-Mail: _____

Cal-Vet Loan Mortgage Company: Advance Mortgage Corporation

Broker of Record Name: Suzette De Marsh

Business Address: 7676 Hazard Center Drive, 5th Floor, San Diego, CA 92108-4508

Appraisal Contact Person: Americo Appraisal (Shelly Fox) www.AmericoAppraisal.Com

Telephone No.: (619) 449-1284, Fax No.: (619) 449-1285

Comments: _____

Lender / MB Submittal 6/07

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Employment Income Analysis Form

Use separate form for applicant and spouse. See Income verification notes for instructions. This form is not intended for analysis of income from sources other than employment or self-employment.

APPLICANT: • _____ SSN: _____ - -

SPOUSE: • _____ SSN: _____ - -

Income Analysis – from pay stubs:

- Multiply hourly rate X number of hours worked X 4.33 = Monthly Income
- Multiply weekly income X 4.33 = Monthly Income
- Multiply biweekly income X 26 and divide by 12 = Monthly Income
- Monthly income paid twice a month – add pay stubs to = Monthly Income

Pay Day	Amount per	X	Factor	=	Monthly Income	
VET / /	Week	X	4	=	\$	Total
VET / /	Bi-Weekly	X	2	=	\$	Gross
SPOUSE / /	Week	X		=	\$	Monthly
SPOUSE / /	Bi-Weekly	X		=	\$	Income

(before taxes)

NOTE: Include your most recent Pay-Stub, including Year to Date (YTD) earnings. taxes)
 Year to date income divide YTD income from pay stub by the number of months (for example, for a pay stub dated 5/23, use 4.75 months, for 6/10 use 5.33 months)

Year to date income		# of Months	=	Monthly Income
VET	÷		=	\$
SPOUSE	÷		=	\$

Income analysis from W-2 forms – divided annual income from the box identified as “wages, tips, and other compensation” by 12 for each year covered by the W-2’s. or 1099

Tax Year	wages, tips, other compensation	12	Monthly Income
VET = 2006	Total Yearly Compensation	÷ 12 =	\$
VET = 2007	Total Yearly Compensation	÷ 12 =	\$
SPOUSE = 2006	Total Yearly Compensation	÷ 12 =	\$
SPOUSE = 2007	Total Yearly Compensation	÷ 12 =	\$

Self Employment Income 1099 Tax Form

Tax Year	Net Income (Self)	+	Credits	12	Monthly Income
VET		+		÷ 12 =	\$
VET		+		÷ 12 =	\$
SPOUSE		+		÷ 12 =	\$
SPOUSE		+		÷ 12 =	\$
P&L YTD		+		÷ 12 =	\$

*VA allows depreciation, business interest, and amortization of organizational fees (corporations) to be credited back to the net income.

Income used for Loan Analysis \$ _____ Agent _____ DM _____

Comments (Explain reasoning for your income inclusion) _____



Designation of Agent and General Release

I hereby appoint and designate Advance Mortgage Corp., as my agent for all purposes in connection with the processing of my application for a CalVet Home Loan to include, but not be limited to, working with CDVA staff in the field offices and in Department Headquarters to provide and obtain any and all information necessary to complete the processing of my loan and the purchase of the farm or home I have selected.

I understand that if the person or firm designated by me is licensed as a real estate agent or broker, they may also be the agent or broker for the seller of the property. I also understand that the Department assumes no responsibility for and makes no recommendations as to the acts, conduct, duties, qualifications, or status of the person or firm I have designated. Nevertheless, I so designate said person or firm freely and voluntarily, on my own accord, with full knowledge of all necessary facts.

I authorize the department to obtain from and disclose or release to my designated agent any and all information, whether confidential, personal, or otherwise, which may be desirable or necessary in the processing and completion of my CalVet Home Loan, and this authorization and consent will be effective from the date hereof to the date my loan is completed or otherwise terminated. I understand that all communications and contacts concerning my CalVet Home Loan will be made through or with my designated agent, and that it is the agent's responsibility to keep me informed and to provide me with copies of all correspondence and documents.

This authorization and designation may be revoked only by me in writing, and such revocation shall be effective only when received by the department.

In consideration of the department's acceptance of this designation and the terms thereof, the undersigned hereby releases the State of California, the Department of Veterans Affairs of the State of California, and their assignees, employees, officers, and successors, from any and all actions, claims, demands, liability, or suits of any kind, arising out of or by reason of this designation, the department's working with the designated agent pursuant hereto, and the obtaining, disclosure or release of any and all information pursuant to this designation.

The undersigned agree, in further consideration hereof, that this Release shall apply to all unknown and unanticipated claims arising out of said matters, as well as to those now known, if any, and expressly waive the provisions of Section 1542 of the California Civil Code which reads as follows: "A general release does not extend to claims which the creditor does not know or suspect to exist in his favor at the time of executing the release, which if known by him must have materially affected his settlement with the debtor."

The undersigned declares that the terms of this designation and release have been read completely by them, and that the terms are fully understood and freely and voluntarily accepted by them.

IN WITNESS WHEREOF, the undersigned have executed this Designation of Agent and General Release

this _____ day of _____, 20_____

Veteran Applicant

Spouse or Registered Domestic Partner

ACCEPTANCE BY AGENT

I hereby accept the above designation as agent, and assume all responsibilities incident thereto.

Dated: _____, _____

Suzette Demais
Signature of Agent

Print Name of Agent

Advance Mortgage Corporation
Business Name

() _____ () _____
Business Telephone Fax Number

7676 Hazard Center Drive, 5th Floor
Business Address

() _____
Mobile # E-mail address

San Diego CA 92108
City State Zip



BORROWER'S AUTHORIZATION

We hereby give our consent to have CalVet Home Loans, or any credit reporting bureau which it may designate, obtain any and all credit information concerning our employment, checking and/or savings accounts, obligations, and all other credit matters which they may require in connection with our application for a loan and any quality control review of such loan. This form may be reproduced and photocopied and a copy shall be effective as the original which we have signed.

Signature of Veteran Applicant

Date

Signature of Spouse

Date

I hereby certify this to be a true and correct copy of the original.

CalVet Home Loans

Date

Privacy Act Notice: This information is to be used by the agency collecting it or its assignees in determining whether you qualify as a prospective mortgagor under its program. It will not be disclosed outside the agency except as required and permitted by law. You do not have to provide this information, but if you do not, your application for approval as a prospective borrower may be delayed or rejected. The information requested in this form is authorized by Title 38, USC, Chapter 37.

Verification of Borrower(s) Name(s)

I understand and agree that I will take title as my name is shown below, regardless of the way my name is shown or signed on my loan application. I am aware that all legal documents will carry my name exactly as shown below and understand that I will be required to sign exactly as it is shown below.

Print Name (Veteran)

Signature

Print Name (Spouse)

Signature

C-11-3 / V-11 (6/2004)

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THE HOUSING FINANCIAL DISCRIMINATION ACT OF 1977
(Pursuant to Title 21, California Code of Regulations, Section 7114)

FAIR LENDING NOTICE

It is illegal to discriminate in the provision of or in the availability of financial assistance because of the consideration of:

- 1. Trends, characteristics or conditions in the neighborhood or geographic area surrounding a housing accommodation, unless the financial institution can demonstrate in the particular case that such consideration is required to avoid an unsafe and unsound business practice; or
2. Race, color, religion, sex, marital status, national origin or ancestry.

It is illegal to consider the racial, ethnic, religious or national origin composition of a neighborhood or geographic area surrounding a housing accommodation or whether or not such composition is undergoing change, or is expected to undergo change, in appraising a housing accommodation or in determining whether or not, or under what terms and conditions, to provide financial assistance.

These provisions govern financial assistance for the purpose of the purchase, construction, rehabilitation or refinancing of one-to four-unit family residences occupied by the owner and for the purpose of the home improvement of any one-to four-unit family residence.

If you have questions about your rights, or if you wish to file a complaint, contact the management of this financial institution or the Office of the Secretary, Business, Transportation and Housing Agency, 1120 N Street, Sacramento, CA 95814

Acknowledgment of receipt

I (we) received a copy of this notice.

Signature of Veteran Applicant Date Signature of Spouse or Registered Domestic Partner Date

WORD OF CAUTION

The processing of your home loan is a detailed process and requires accurate information. Please keep in mind that this process may take longer than expected and requires final updating prior to the funding of your loan. Because of these last minute updates, it is imperative that the information you give us, and subsequently verified by our office, does not change appreciably. Therefore, please continue to make your mortgage payments and all other financial obligations as usual until the close of escrow.

Please notify us before you do any of the following, or please delay doing the following if at all possible:

- 1) Change employment or department.
2) Move any funds from one bank account to another or close an existing account.
3) Make any large purchases such as an automobile, furniture, or high cost items.

All of the above situations might be dealt with appropriately if we know about the changes prior to their occurrence. Failure to notify us about any significant changes to your original loan file, or any material fact regarding your financial condition could seriously affect the outcome of your loan transaction. YOUR LOAN FILE MAY BE UPDATED PRIOR TO THE CLOSE OF ESCROW!

CalVet Home Loans and the Department of Veterans Affairs of the State of California do not warrant the condition, desirability, suitability, or actual value of the property you are purchasing, such determinations being entirely the responsibility of the purchaser. You are encouraged to inspect the property thoroughly, review the seller's/agent's disclosure statements, and obtain any inspection reports that you deem necessary.

Signature of Veteran Applicant Date Signature of Spouse or Registered Domestic Partner Date



Interest Rate / Loan Origination Fee / Funding Fee

All CALVET Applicants – Please complete and sign the following statement:

I understand that CALVET has multiple interest rates, and that the rate on my loan will be “locked in” at the interest rate in effect for the funding source that I qualify for as of the date my application is received. If the interest rate is reduced during loan processing prior to funding of my loan, I will receive the benefit of the reduced rate. **I also understand that the CALVET interest rate is a variable rate that can be increased by no more than one half of one percent (0.5%) over the term of the loan.** I further understand that a 1% Loan Origination Fee will be charged and that if my loan amount exceeds 80% of the sales price, I will be charged a funding fee. This funding fee will be charged regardless of whether or not the California Department of Veterans Affairs (CDVA) purchases a loan guarantee from VA or obtains mortgage protection from another source. **I intend to pay these fees as follows:**

Application Fee - \$50 Must be submitted with application. This fee will be credited to the Loan Origination Fee at close of escrow. (Exception: not required for loans submitted through a CALVET certified mortgage broker)

Loan Origination Fee of 1% (of loan amount) to be:

- Paid in escrow by me
- Paid in escrow by seller*

(If the application is submitted through a Mortgage Broker certified by CALVET this fee will be paid to the broker.)

Funding Fee (see table) to be:

- Paid in escrow by me
- Paid in escrow by seller*
- Added to my loan (CALVET /VA **ONLY**)

Down payment	Funding Fee ▶	
	CALVET/VA	CALVET 97
20% or more	N/A	N/A
15 – 19%	1.25%	0.63%
10 – 14%	1.25%	0.80%
5 – 9%	1.5%	1.05%
3 – 4%	2.15%**	1.38%
0%	2.15%**	NA

The funding fee for VA loans is waived for veterans who have a service connected disability of 10% or greater and for unremarried spouses of veterans whose death, either while on active duty or after release from active duty, is determined to be service connected. Neither of these exceptions applies to CALVET 97 loans using private mortgage protection. ****For veterans who have previously used their VA guarantee entitlement, the funding fee is increased to 3.35% for subsequent guarantees.**

Minimum down payment on CALVET 97 loan program is 3%

This fee is a percentage of the loan amount and will be used by CDVA to purchase a loan guarantee from VA, or if the VA guarantee cannot be obtained, to secure mortgage protection for your loan from a private mortgage insurance provider. **This is a one time charge and does not affect your interest rate or monthly payment (unless you choose to finance the fee with your loan.)**

● **Veteran Applicant:** _____ **Date:** _____

(Seller) _____ **Date:** _____

*Seller must sign if you are indicating above that fees will be paid by the seller.

Advance Mortgage Corporation



BUYERS INFORMATION FORM

The following information will assist us in making certain your application is set up correctly from the beginning.

1. Have you had a CalVet loan before? Yes No
(If yes) Loan number # _____
Date (mo/yr) loan was paid off _____
Location of property _____

Have you had a VA loan before? Yes No
(If yes) Loan number # _____
Date (mo/yr) loan was paid off _____
Location of property _____

2. Are you buying a new home that has never been previously occupied? Yes No
If not already completed, when is the estimated completion date? _____

3. Is the property either a Condominium, or located in a Planned Unit Development (PUD)?

Condominium Planned Unit Development If yes to either;

- What is the name of the Association and how much are the monthly dues?

Association Name _____ \$ _____ per mo.

- Is the hazard insurance on the unit a master policy carried through the Association?

Yes No

4. Is this loan to purchase a mobile home in a rental park? Yes No

If yes, what is the monthly space rental? \$ _____

6. Are you currently in receipt of or eligible to receive VA Compensation? Yes No

If yes, VA Case # _____ Disability Rating _____ %

7. In order to gain access to the home you are buying the appraiser should contact:

Name: _____ at phone # (____) _____

Address _____

(Seller) (Sellers Agent) (Buyer) (Buyers Agent) Other _____

BUYER'S INFORMATION (6/2004)

CALIFORNIA DEPARTMENT OF VETERANS AFFAIRS

Division of Farm and Home Purchases

PURCHASER'S AFFIDAVIT

(Cal-Vet Loan Contract)

As an applicant(s) for a Cal-Vet loan, you must read this affidavit carefully, **INCLUDING THE INSTRUCTIONS ON THE REVERSE SIDE**, and complete the affidavit (print in ink or type) and sign it under penalty of perjury. By doing so, you certify and declare that all statements in it are true. (See instructions on reverse)

Purchaser's name _____ Purchaser's name _____

I (We) CERTIFY AND DECLARE THAT:

1. The home being purchased is intended for use as my (our) principal residence and will be occupied as such within 60 days after the Cal-Vet loan is funded and will be maintained as my (our) principal residence for the duration of the Cal-Vet loan. I (We) will not use the home as a recreational property, or as a vacation or "weekend" home. I (We) do not intend to and have not entered into any agreement to rent or sell the home.
2. I (We) will not allow the Cal-Vet loan to be assumed by someone else without the prior written consent of the California Department of Veterans Affairs.
3. I (We) will not use the home in a business or trade or for any other commercial purpose, or as an investment property.
4. The home is is not permanently attached to the lot.
5. I (We) do not have and have not had previous financing for the house, whether paid in full or not, except for a construction loan or other temporary interim financing with a term of 24 months or less.
6. I (We) have not made and will not make an agreement to purchase the department's bonds, directly or indirectly, in an amount related to the amount of the Cal-Vet loan.
7. The land being purchased with the home is required to maintain the basic livability of the residence, and will not provide a source of income.
8. Check all that apply; cross out any statement that does not apply:
 At least one of the Purchaser's whose signature appears below served in the active military, naval, or air service, and has been discharged or released therefrom under conditions other than dishonorable.
 I (We) have not previously had a mortgage loan for my (our) personal residence which was financed by state or local tax-exempt bonds pursuant to a program specifically for veterans which was enacted into law by the Tax Relief and Health Care Act of 2006.
 I (We) have not had an ownership interest in a home used as my (our) principal residence during the three years immediately prior to the closing of the Cal-Vet loan.
9. I (We) have filed have not filed and were not required to file federal income tax returns for the three years preceding the loan.
10. The number of full time members of the household who will reside in the property, including all children anticipated to reside in the residence at least 50% of the time, and including any live-in attendants is _____.
11. The home to be financed is located at _____
12. The "acquisition cost" of the home is \$ _____ (Purchase Price)
13. My (our) "annualized gross income" is \$ Monthly=\$ _____ Yearly=\$ _____

I (we) hereby certify and declare under penalty of perjury under the laws of the United States and the State of California that the foregoing is true and correct.

Executed this _____ day of _____, 20____, in the City of _____
County of _____, State of California.

Signed: _____ Purchaser Signed: _____ Purchaser

PURCHASER'S AFFIDAVIT
(Cal-Vet Loan Contract)
Instructions

- #8. You must have been discharged from active duty. If you are currently on active duty but were previously discharged and subsequently re-entered active duty, check this box.

The Tax Relief and Health Care Act of 2006 provides for the use of QMB Revenue Bonds for veterans who are not first time homebuyers. Loans under this act were not offered prior to 2007.

The term "*present ownership interest*" includes, in addition to outright ownership, the following types of interests:

- a. A joint tenancy, tenancy in common, tenancy by the entirety, or community property interest.
- b. The interest of a tenant-shareholder in a stock cooperative or similar interest.
- c. A Life Estate
- d. An interest under an installment land contract granting current possession of the house with legal title to follow at a later date.
- e. Any of the above interests, including outright ownership, held in trust for you.

Present ownership interest does not include the following types of interest:

- a. A remainder interest (an interest you would have only upon termination of an interest granted by someone else to another person).
- b. A lease without and option to purchase
- c. A mere expectancy to inherit an interest.
- d. An interest created as the purchaser in a marketing contract (any interest you might acquire upon the signing of a real estate deposit receipt or similar contract, where you have not completed the purchase).
- e. An interest in any property not used as your personal residence during the previous three years.

- #9 If your loan will be funded from funds restricted to "first time homebuyers," federal income tax returns will be used to confirm that you have not taken an income tax deduction for mortgage interest or property taxes on a home used as your personal residence in the past three years.

- #10 This information is necessary to determine if you qualify under the small family income limits or the large family income limits. For this purpose, the number of "*full time members of the household who will reside in the property*" is not the same as the number of dependents for income tax purposes, and may include individuals who will reside in the home and may have separate incomes that cannot be included as qualifying income, and do not have to be included in "*annualized gross income*". "*Full time members of the household*" includes the following:

- a. All adults who will reside in the home.
- b. Children, including children expected to be born to pregnant women, children in the process of being adopted, children whose custody is being obtained by an adult member of the household, children subject to a joint custody agreement who will live in the home at least 50% of the time, and children who are temporarily absent due to a custody order.
- c. Live-in attendants

"*Full time members of the household*" does not include the following:

- a. Adult children on active military duty
- b. Permanently institutionalized family members
- c. Visitors

- #12 "*Acquisition Cost*" includes the following costs:

- a. All amounts paid in cash or in any other way as the purchase price of the house.
- b. If the house is incomplete, the reasonable cost of completing the house.
- c. Any additional amounts paid for fixtures (items permanently affixed to the house), including light fixtures and wall to wall carpeting.

"*Acquisition Cost*" does not include the following costs:

- a. Settlement costs such as title and transfer costs, title insurance premiums, and survey fees.
- b. Financing costs such as credit report fees, legal fees, appraisal expenses, and funding fees.
- c. The cost of the lot upon which you are building your home if you have owned the lot for at least two years prior to the start of construction.
- d. The amount of any lien or assessment to which the home is subject.

- #13 "*Annualized gross income*" is the gross monthly income multiplied by 12, of those individuals who will both reside in the property and be liable on the loan. It includes:

- a. Gross pay, overtime pay, bonuses, military allowances and income from part-time employment.
- b. Pension checks and US Department of Veterans Affairs compensation.
- c. Dividends, interest, net rental income, and any additional income from business activities or investments.
- d. Other income such as alimony, child support, public assistance, sick pay, social security benefits, unemployment compensation, and income from trusts.

CALIFORNIA DEPARTMENT OF VETERANS AFFAIRS
Division of Farm and Home Purchases

SELLER'S AFFIDAVIT
(Cal-Vet Loan Contract)

The purpose of this affidavit is to determine the acquisition cost of the home being purchased with Cal-Vet financing. Please read this affidavit carefully, including the INSTRUCTIONS FOR SELLER'S AFFIDAVIT printed on the reverse side. Fill in (print in ink or type) the appropriate section of this affidavit (1, 2, or 3), and sign the affidavit under penalty of perjury. By doing so, you are certifying and declaring that all the statements in it are true.

I CERTIFY AND DECLARE THAT:
(Check appropriate box)

1. A. **I am the seller(s) of the house** located at _____ Address _____
that is being purchased with Cal-Vet financing.
- B. I am selling the house to _____ Purchaser _____ and
_____ Purchaser _____.
- C. The total "acquisition cost" of the house is \$ _____. (See instructions)
2. A. **I am the construction / interim lender for the house** located at _____ Address _____
_____ Address _____, which is being purchased with Cal-Vet financing.
- B. I have lent interim funds to purchase the above house to _____ Purchaser _____
and _____ Purchaser _____.
- C. The total "acquisition cost" of the house is \$ _____. (See instructions)
3. A. **I am the Cal-Vet loan applicant (and spouse)**. I (We), _____ Purchaser _____
and _____ Purchaser _____, own the land located at _____ Address _____
_____ Address _____, on which I (we) are building a house which is to be
financed with a Cal-Vet loan upon completion.
- B. The total "acquisition cost" of the house is \$ _____. (See instructions)

I (we) hereby certify and declare under penalty of perjury under the laws of the United States and the State of California that the foregoing is true and correct.

Executed this _____ day of _____, 200____, in the City of _____,
County of _____, State of California.

● Signed: _____ (Seller) _____ Title (if applicable) _____
● Signed: _____ (Seller) _____ Title (if applicable) _____

SELLER'S AFFIDAVIT
(Cal-Vet Loan Contract)

Instructions

1. Decide which category best describes your role in this transaction; seller, interim or construction lender, or loan applicant/land owner. Check the appropriate box (either 1, 2, or 3) and then complete the information in that section only.
2. Calculate and state the "acquisition cost" of the house being sold to the Cal-Vet loan applicant. If you are the loan applicant and are having a home constructed on land that you own enter the cost of the house being built.

*"Acquisition cost" **includes** the following costs:*

- a. All amounts paid, in cash or in any other way, as the purchase price of the house.
- b. If the house is incomplete, the reasonable cost of completing the house.
- c. Any additional amounts paid for fixtures, such as light fixtures, curtain rods, carpeting, and similar items permanently installed in the property.

*"Acquisition cost" **does not** include the following costs:*

- a. Settlement costs, such as title and transfer costs, title insurance premiums, and survey fees.
 - b. Financing costs, such as credit report fees, legal fees, appraisal expenses and "points" which are paid by the loan applicant.
 - c. The value of work done by the loan applicant and family in completing the house.
 - d. The cost of the lot upon which the house is being built if the loan applicant and/or spouse has owned the lot at least two years prior to the start of construction.
3. Date and sign the affidavit. If you are signing as other than the seller, enter your title (e.g. Loan Officer, applicant).

Advance Mortgage Corporation

VA CERTIFICATIONS

VETERAN'S NEAREST LIVING RELATIVE:

- NAME _____
- ADDRESS _____
- TELEPHONE (_____) _____
- RELATIONSHIP TO VETERAN: _____

CHILD CARE COSTS: (COMPLETE ONE)

- A. I/WE HEREBY CERTIFY THAT OUR MONTHLY CHILD CARE COSTS ARE:
\$ _____ PER MONTH.
- B. I/WE HEREBY CERTIFY THAT WE DO NOT INCUR CHILD CARE EXPENSES
FOR THE FOLLOWING REASONS:

- C. I/WE HEREBY CERTIFY THAT OUR CHILD/CHILDREN ARE CARED FOR
FREE OF CHARGE BY THE FOLLOWING PERSON(S):

NAME _____

TELEPHONE (_____) _____

ADDRESS _____

RELATIONSHIP TO BORROWER: _____

● _____
VETERANS SIGNATURE DATE

● _____
SPOUSE'S SIGNATURE DATE

Advance Mortgage Corporation

INTEREST RATE AND DISCOUNT STATEMENT

1. This statement regarding the interest rate and discount points that you may pay on a mortgage guaranteed by VA (Department of Veterans Affairs) must be delivered to you prior to execution of the borrower's certification on the HUD/VA Addendum to the Uniform Residential Loan Application.
2. VA does not establish the interest rate for mortgage loans to be guaranteed or set either a maximum or minimum on the interest rate or on discount points that may be paid by you. This means that you may pay such interest rate and discount points as you and the lender agree upon. The seller may also pay the discount points, or a portion thereof, if you and the seller agree to such an arrangement.
3. It is important for you to understand that the interest rate and discount points and the length of time the lender will honor the loan terms are all freely negotiable with the lender. Lenders may agree to offer the loan terms for a definite period of time (i.e., 30, 60, or 90 days), or may refuse to do so. This arrangement is commonly referred to as a lock-in-agreement. Keep in mind that your agreement with the seller will also affect the date you can close your loan.
4. The terms of your agreement with the lender will determine the degree, if any, that the interest rate and discount points may change before closing. An increase of more than 1 percent in the interest rate requires re-underwriting of the loan approval by VA or by the lender. It may be necessary for the lender to obtain your signature on a new application. If, after re-underwriting, it is determined that you remain qualified from a credit risk standpoint, the conditions of your agreements with the lender and the seller may require you to complete the transaction or lose your deposit.

IT IS YOUR RESPONSIBILITY TO ASSURE THAT YOU UNDERSTAND THE TRANSACTION.

● **Veteran's Signature:** _____

Dated: _____

Case Number: _____

● **Veterans Name:** _____

Property Address: _____

IRDS - VA (4/2007)

STATE OF CALIFORNIA, DEPARTMENT OF VETERANS AFFAIRS
DIVISION OF FARM AND HOME PURCHASES

**DETERMINATION CONCERNING ELIGIBILITY OF LOAN APPLICATION FOR FUNDING BY
DEPARTMENT'S QUALIFIED MORTGAGE BONDS**

This form must be completed by the office responsible for loan processing and submitted with each loan application which is to be funded with Qualified Mortgage Bond (QMB) funds. (Applications for farms or mobile homes located in rental parks are not eligible for QMB funding.)

1. Are all Purchasers First Time Homebuyers? YES NO
2. Is the subject property located in a Targeted Area? YES NO
If "Yes," the subject property is located in census tract number _____
3. Is the property located in a county which has been declared a disaster area by the Federal Emergency Management Administration YES NO
If "Yes," the subject property is located in _____ County.
4. Has at least one of the Purchaser's served in the active military, naval, or air service, and been discharged or released therefrom under conditions other than dishonorable? YES NO

If the answer to either question 1, question 2, question 3, or question 4 above is "Yes," complete the applicable questions on this form. If the answers to question 1, question 2, question 3, and question 4 are "No," skip the remaining numbered questions on this form and check the box labeled "Not Eligible for Financing by Revenue Bonds". (Note: If the answer to question 3 is "Yes" complete questions 5 and 6 as if the property were located in a Targeted Area.)

- please see Form = Average Area PURCHASE PRICE & INCOME LIMITS Form.
5. Is the "annualized gross income" of the applicant less than or equal to the applicable income limitations? YES NO

(The applicable income limitation is \$ _____) Gross Monthly Income for the County

6. Is the purchase price of the subject property less than or equal to the applicable purchase price limitation? YES NO

(The applicable purchase price limitation is \$ _____) Purchase Price for the County

7. If the answer to question 1 is "Yes," are copies of the signed Federal income tax returns of all Purchasers for the last three years attached to this form showing that neither has taken deductions for property taxes or for interest paid on a mortgage loan on a principal residence (or, if no such return was filed for a particular year, a sworn statement to that effect)? YES NO

8. Has it been documented that the applicant is not refinancing a previous mortgage on the subject property, except for construction financing or temporary interim financing of a term not exceeding 24 months? YES NO

OMB ELIGIBILITY DETERMINATION - Review the following statements and **CHECK ALL BOXES THAT APPLY**

If the answer to question 1 is "Yes" and the answers to questions 5 through 8 are "Yes," check the box labeled "Eligible for Financing with QMB Revenue Bonds."

If the answer to question 2 is "Yes" and the answers to questions 5, 6 and 8 are "Yes," check the box labeled "Eligible for Financing with QMB Revenue Bonds."

If the answer to question 3 is "Yes" and the answer to questions 5, 6, and 8 are "Yes," check the box labeled "Eligible for Financing with 1997-98 QMB Revenue Bonds"

If the answer to question 4 is "Yes" and the answers to questions 5, 6 and 8 are "Yes," check the box labeled "Eligible for Financing with 2007 QMB Revenue Bonds."

In all other cases, check the box labeled "Not Eligible for Financing with Revenue Bonds."

- Eligible for Financing with QMB Revenue Bonds
- Eligible for Financing with 1997-98 QMB Revenue Bonds
- Eligible for Financing with 2007 QMB Revenue Bonds
- Not Eligible for Financing with Revenue Bonds.

Veteran Purchaser's Name and Social Security Number (print or type) _____

District Manager or Agent Signature _____

Date _____

AP-1 (3/2007) Veterans Social Security # _____ - - -

Advance Mortgage Corporation - 7676 Hazard Center Dr., 5th Floor, San Diego, 92108.
Email: info@AdvanceMortgageCorporation.Com; Web: www.AdvanceMortgageCorporation.Com

If you do not know the answer to any of these questions - leave blank
Answer only those questions you are certain about.

Advance Mortgage Corporation

Department of Veterans Affairs

COUNSELING CHECKLIST FOR MILITARY HOME BUYERS

1. Failure on the part of a borrower on active duty to disclose that he/she expects to leave the area within 12 months due to transfer orders or completion of his/her enlistment period may constitute "bad faith". If your loan is foreclosed under circumstances which include such bad faith, you may be required to repay VA for any loss suffered by the Government under guaranty. (In ANY case in which VA suffers a loss under the guaranty, the loss must be repaid before your loan benefits can be restored to use in obtaining another VA loan.)
2. Although real estate values have historically risen in most areas, there is no assurance that the property for which you are seeking financing will increase in value or even retain its present value.
3. It is possible that you may encounter difficulty in selling your house, recovering your investment or making any profit, particularly if there is an active new home market in the area.
4. Receiving military orders for a permanent change of duty station or an unexpected early discharge due to a reduction in force will not relieve you of your obligation to make your mortgage payments on the first of each month.
5. "Letting the house go back" is NOT an acceptable option. A decision to do so may be considered "bad faith". A foreclosure will result in a bad credit record, a possible debt you will owe to the government and difficulty in getting more credit in the future.
6. If unexpected circumstances lead to difficulty in making your payments, contact your mortgage company promptly. It will be easier to resolve any problems if you act quickly and be open and honest with the mortgage company.
7. YOUR VA LOAN MAY NOT BE ASSUMED WITHOUT THE PRIOR APPROVAL OF VA OR YOUR LENDER.
8. VA does NOT guarantee the house and its condition, only the loan. If you buy a previously occupied house, you must satisfy yourself that its condition is satisfactory.
9. Proper maintenance is the best way to protect your home and improve the chance that its value will increase.

I HEREBY CERTIFY THAT the lender has counseled me and I fully understand the counseling items set forth above.

(Borrower's Signature)

(Date)

I HEREBY CERTIFY THAT the borrower has been counseled regarding the counseling items set forth above.

(Lender's Signature)

(Date)

USDVA LOAN # _____

CDVA LOAN # _____

REAL ESTATE CERTIFICATION FORM

We do hereby certify that the terms of the purchase agreement are true to the best of our knowledge and belief, and that any other agreement(s) entered into by any of these parties in connection with this transaction is attached to the purchase agreement.

We hereby certify that we have no knowledge of any loans that have been or will be made to the buyer(s) for purposes of financing this transaction, that the buyer(s) have not been paid or reimbursed for any of the cash down payment, that the buyer(s) have not and will not receive any payment or reimbursement for any of the closing costs which have not been previously disclosed in the purchase agreement (including addenda).

Borrower Date

(Seller) Date

Borrower Date

(Seller) Date

Borrower Date

Seller Date

Borrower Date

Seller Date

Suzette Demarsh 1/1
Selling Real Estate Agent Date

IDENTITY OF BORROWER AND SELLER RELATIONSHIP

This is to certify that I/we are are not family related or affiliated through a business relationship with the seller of the subject property, the real estate agent(s) and the mortgage company.

Borrower Date

Borrower Date

VA/CALVET AMENDATORY CLAUSE

This amends the purchase agreement (deposit receipt) dated _____ and Escrow Instructions dated subsequent thereto.

It is expressly agreed that notwithstanding any other provisions of this contract, the purchaser shall not be obligated to complete the purchase of the property described herein or to incur any penalty by forfeiture of earnest money deposits or otherwise unless the purchaser has been given in accordance with CalVet or VA requirements a written statement by the Veterans Administration (USDVA), or CalVet (California DVA) setting forth the appraised value of the property of not less than \$_____. The purchaser shall have the privilege and option of proceeding with consummation of the contract without regard to the amount of the appraised valuation. The appraised valuation is arrived at to determine the maximum mortgage the Veterans Administration and/or CalVet will insure. The Veterans Administration and/or CalVet does not warrant the value nor the condition of the property. The purchaser should satisfy himself/herself that the price and condition of the property are acceptable.

Borrower Date

(Seller) Date

Borrower Date

(Seller) Date

Borrower Date

Seller Date

Borrower Date

Seller Date

California Department of Veterans Affairs

Division of Farm and Home Purchases

EARLY APPRAISAL REQUEST

USE OF FORM:

The use of this form is **OPTIONAL**. Please read and understand the purpose and conditions prior to signing and submitting the form. The form is to be used only if the house is existing (not proposed or under construction) and under the conditions stated herein.

POLICY:

Under normal Cal-Vet procedures, the appraisal is not ordered until we have received a complete application package, performed a preliminary credit review, approved veteran's eligibility, and issued a Commitment Letter. This serves to protect the applicant from the cost of the appraisal should there be a loan denial due to credit or eligibility.

PURPOSE:

The purpose of this form is to allow the applicant to request the appraisal be ordered immediately, prior to submission of all documents, and prior to the screening of credit and eligibility. This will shorten the time for processing the loan, as the appraisal process will start sooner.

CONDITIONS:

The early appraisal process will be initiated only upon receipt of the following:

1. **\$50 application fee, if no mortgage broker is involved in the transaction.**
2. **Copy of Escrow Instructions, Deposit Receipt, Sales Agreement, and Real Estate Transfer Disclosure Statement.**

APPRAISAL FEES

Existing Single Family Residence / PUD _____ \$400

Existing Condominium _____ \$425

New Home / Never Occupied / Less Than 1 yr. Old _____ \$450

- Pay the appraiser directly with certified funds when contacted.**
- Please remit a personal check or guaranteed payment for the appraisal fee.**

REQUEST:

I REQUEST THE DEPARTMENT TO ASSIGN THE APPRAISAL OF THE SUBJECT PROPERTY IMMEDIATELY. I UNDERSTAND THAT BY SIGNING THIS FORM,

- 1) **the appraisal may be ordered prior to my submission of all documents,**
- 2) **the credit and eligibility documents may have not yet been received and Approved,**
- 3) **the cost of the appraisal must be paid even if the application is Subsequently denied by Cal-Vet or cancelled by me.**

Signature of Veteran Applicant

Date

Veterans Social Security Number

Early Appraisal 04/02