

# LOAN TRANSMITTAL SUMMARY

Preliminary Submission to Lender

**NOTE:** This form is used by a loan broker when a mortgage application from a borrower has been fully processed and the mortgage package is complete, to solicit or submit to a lender for funding the mortgage as a summary of information regarding the borrower and the property to be financed.

**DATE:** \_\_\_\_\_, 20\_\_\_\_. Prepared by \_\_\_\_\_ . Loan Application No. \_\_\_\_\_.

### TO LENDER:

Name \_\_\_\_\_  
Address \_\_\_\_\_  
\_\_\_\_\_  
Phone \_\_\_\_\_ Cell \_\_\_\_\_

### FROM LOAN BROKER:

Broker's Name \_\_\_\_\_  
Address \_\_\_\_\_  
\_\_\_\_\_  
Phone \_\_\_\_\_ Cell \_\_\_\_\_

*Items left blank or unchecked are not applicable.*

Borrower's name \_\_\_\_\_ Co-Borrower's name \_\_\_\_\_

### 1. Property Address \_\_\_\_\_

- 1.1 Type of Property:  SFR,  2-4 units,  condo (CID),  
 (No. of units, sq. ft., project name, etc.) \_\_\_\_\_.
- 1.2 Occupancy:  Borrower's principal residence,  second home,  rental tenants,  non-rental investments,  
 Borrower's trade or business use.
- 1.3 Valuation: Sales price \$\_\_\_\_\_. Appraiser's estimate \$\_\_\_\_\_.  
a. Square footage (liveable/rentable) \_\_\_\_\_ sq. ft.  
b. Sales price when last sold \$\_\_\_\_\_, date \_\_\_\_\_, 20\_\_\_\_\_.
- 1.4 Cross collateral \_\_\_\_\_.
- 1.5 Present marketability:  
a. Resales:  strong,  average,  weak.  
b. Rental:  strong,  average,  weak.
- 1.6 Property rights (trust deed lien):  fee simple,  leasehold.

### 2. Loan Amount \$ \_\_\_\_\_

- 2.1 Interest rate (annual) \_\_\_\_\_%.
- 2.2 Monthly \_\_\_\_\_ payment of principal and interest \$\_\_\_\_\_.
- 2.3 Due date \_\_\_\_\_ months after closing.  
a. Final/balloon payment amount \$\_\_\_\_\_.
- 2.4  Note is subject to §32 of Reg. Z and Cal-32 high-cost/high-rate disclosures.
- 2.5 Priority of the note's trust deed lien:  
a.  first lien,  subject to Mello-Roos bonds,  junior financing balance \$\_\_\_\_\_.  
b.  second lien,  subject to Mello-Roos bonds. The first trust deed loan balance \$\_\_\_\_\_,  
original amount \$\_\_\_\_\_, monthly payments \$\_\_\_\_\_, due date \_\_\_\_\_,  
name of Lender \_\_\_\_\_.
- 2.6 Purpose of loan:  purchase-assist,  refi – no cash out,  refi – cash out, or  equity withdrawal.  
a. Use of funds:  personal,  business or agriculture,  investment, or  home improvement.

### 3. Creditworthiness information:

- 3.1 Appraiser's name \_\_\_\_\_, License # \_\_\_\_\_,  
Company name \_\_\_\_\_.  
a. Level of property review: \_\_\_\_\_,  exterior/interior,  exterior only,  no appraisal.
- 3.2 Loan-to-value ratio for this loan and any senior lien on closing \_\_\_\_\_%.  
a. Loan-to-value ratio for first trust deed lien on closing \_\_\_\_\_%.
- 3.3 Impounds for taxes and insurance premiums  do, or  do not, exist on this loan.  
a. On senior trust deed loan?  yes,  no.
- 3.4 Borrower's funds needed to close a purchase escrow \$\_\_\_\_\_.  
a. Verified liquid assets of Borrower \$\_\_\_\_\_.  
b. Source of Borrower's closing funds \_\_\_\_\_.  
c. Cash reserves of Borrower after closing \$\_\_\_\_\_.

- 3.5 A guarantee  does, or  does not, accompany the note.  
 a. If guaranteed, relationship of Guarantor to Borrower or co-Borrower \_\_\_\_\_
- 3.6 Cross collateral  does, or  does not, exist for this note.  
 a. If cross collateralized, the type of property and nature of the security interest \_\_\_\_\_

- 3.7 The Borrower's occupation and employment status \_\_\_\_\_  
 a. Professional licenses held by Borrower \_\_\_\_\_  
 b. Borrower's highest level of education \_\_\_\_\_  
 c. Borrower's length of time residing in community \_\_\_\_\_  
 d. Borrower's civic positions or involvement \_\_\_\_\_

3.8 Borrower's credit score: \_\_\_\_\_.

- 3.9 Borrower's monthly expenditures for principal residence:
- |  |          |
|--|----------|
| a. First trust deed principal and interest . . . . .                                   | \$ _____ |
| b. Second trust deed principal and interest . . . . .                                  | \$ _____ |
| c. Hazard insurance . . . . .  | \$ _____ |
| d. Property taxes (and Mello-Roos bonds) . . . . .                                     | \$ _____ |
| e. PMI . . . . .   | \$ _____ |
| f. HOA fees . . . . .  | \$ _____ |
| g. Ground lease rent . . . . .   | \$ _____ |
| h. Other _____ . . . . .   | \$ _____ |
| i. <b>TOTAL</b> monthly expenditures on principal residence (Lines a. to h.) . . . . . | \$ _____ |

Other obligations of Borrower:

- |   |          |
|---|----------|
| j. Negative cash flow (subject property if not principal residence) . . . . .       | \$ _____ |
| k. All other monthly payments made from Borrower's personal income . . . . .        | \$ _____ |
| l. <b>TOTAL</b> of all Borrower's monthly payments (Lines i., j., and k.) . . . . . | \$ _____ |

3.10 Stable monthly income of Borrower:

	Borrower	Co-Borrower	TOTAL
a. Base income	\$ _____	\$ _____	\$ _____
b. Spendable income from rentals	\$ _____	\$ _____	\$ _____
c. Income from other sources	\$ _____	\$ _____	\$ _____
d. Positive cash flow (subject property if rented)	\$ _____	\$ _____	\$ _____
e. <b>TOTAL</b> income	\$ _____	\$ _____	\$ _____

3.11 Income ratios for Borrower:

- a. Total housing expenses as a percentage of total income \_\_\_\_\_% (Line 3.9i. divided by Line 3.10e.).  
 b. Total of all payments as a percentage of total income \_\_\_\_\_% (Line 3.9l. divided by Line 3.10e.).

4. A fully developed loan package has been processed for your review should you be interested in the investment opportunity summarized in this transmittal.

**Respectfully submitted for your review.**

Date: \_\_\_\_\_, 20\_\_\_\_\_

Signature: \_\_\_\_\_