



MORTGAGE LOAN DISCLOSURE STATEMENT

(CalBRE 883)

Prepared by: Agent _____
Broker _____

Phone _____
Email _____

NOTE: This form is used by a loan broker in conjunction with the Mortgage Loan Disclosure Statement (RPI Form 204) when arranging a consumer mortgage secured by a one-to-four unit residential property, to disclose to the borrower that the mortgage offered does not allow the borrower to defer payment of principal and interest.

- ❖ For any federally related mortgage loan, HUD/RESPA laws require that a Good Faith Estimate (GFE) be provided in addition to this disclosure form.
- ❖ This disclosure statement meets the requirement described in Business and Professions Code (B&P) Section 10240 for loan products offered to the consumer that DO NOT allow the borrower to defer payment of principal and interest (P&I). Each payment will include the full amount of P&I due.
- ❖ For a non-traditional mortgage loan for a 1-4 Unit Residential Property - THIS IS THE WRONG FORM. See RE 885 (RPI Form 204-2).

This Mortgage Loan Disclosure Statement does not constitute a loan commitment.

BORROWER'S NAME(S) _____

REAL PROPERTY COLLATERAL: THE INTENDED SECURITY FOR THIS PROPOSED LOAN WILL BE A DEED OF TRUST OR MORTGAGE ON (STREET ADDRESS OR LEGAL DESCRIPTION) _____

THIS MORTGAGE LOAN DISCLOSURE STATEMENT IS BEING PROVIDED BY THE FOLLOWING CALIFORNIA REAL ESTATE BROKER ACTING AS A MORTGAGE BROKER _____

INTENDED LENDER TO WHOM YOUR LOAN APPLICATION WILL BE DELIVERED (IF KNOWN) _____ Unknown

❖ B&P Section 10241 requires the disclosure of all costs and expenses incurred with origination of real estate mortgage loans. The required fee disclosures must include, but are not limited to, the following fees and expenses:

BROKER COMMISSION	ORIGINATION FEE	DISCOUNT POINTS	APPRAISAL FEE	CREDIT REPORTING FEE	TAX SERVICE FEE
PROCESSING FEE	UNDERWRITING FEE	WIRE TRANSFER FEE	FIRE INSURANCE PREMIUM	ESCROW FEE	TITLE INSURANCE FEE
NOTARY FEE	RECORDING FEE	ASSUMPTION FEE	FORWARDING FEE	TRANSFER FEES	TOTAL
BENEFICIARY STATEMENT FEE	FLOOD INSURANCE	OTHER	OTHER	OTHER	

ADDITIONAL REQUIRED CALIFORNIA DISCLOSURES

Proposed Loan Amount \$ _____

Total Fees, Costs, and Expenses from Above \$ _____

Down Payment or Payoffs Liens/Creditors (list) \$ _____

_____ \$ _____

_____ \$ _____

_____ \$ _____

Subtotal \$ _____ \$ _____

Estimated Cash at Closing To You That You Must Pay \$ _____

GENERAL INFORMATION ABOUT LOAN

PROPOSED INTEREST RATE: _____ %
 FIXED RATE INITIAL VARIABLE RATE

Proposed Monthly Loan Payments: \$ _____ Principal & Interest (P&I)
 If the loan is a variable interest rate loan, the payment will vary. See loan documents for details.

Total Number of Installments: _____
 Loan Term: _____ Years _____ Months

PREPAYMENT PENALTY

IS THERE A PREPAYMENT PENALTY? _____ TERMS OF PREPAYMENT _____
 YES NO

Compensation to Broker

Yield Spread Premium, Service Release Premium or Other Rebate Received from Lender \$ _____

Yield Spread Premium, Service Release Premium or Other Rebate Credited to Borrower \$ _____

Total Amount of Compensation Retained by Broker \$ _____

* Note: The purchase of Credit Life and/or Disability Insurance is NOT required as a condition of making this proposed loan.

OTHER LIENS

LIENS CURRENTLY ON THIS PROPERTY FOR WHICH THE BORROWER IS OBLIGATED

<i>Lienholder's Name</i>	<i>Amount Owing</i>	<i>Priority</i>

LIST LIENS THAT WILL REMAIN OR ARE ANTICIPATED TO REMAIN ON THIS PROPERTY AFTER THE PROPOSED LOAN FOR WHICH YOU ARE APPLYING IS MADE OR ARRANGED (INCLUDING THE PROPOSED LOAN FOR WHICH YOU ARE APPLYING):

<i>Lienholder's Name</i>	<i>Amount Owing</i>	<i>Priority</i>

Notice to Borrower: Be sure that you state the amount of all liens as accurately as possible. If you contract with the broker to arrange this loan, but the loan cannot be arranged because you did not state these liens correctly, you may be liable to pay commissions, costs, fees, and expenses even though you do not obtain the loan.

BALLOON PAYMENT INFORMATION

IS THIS LOAN SUBJECT TO A BALLOON PAYMENT? <input type="checkbox"/> YES <input type="checkbox"/> NO	DUE DATE OF FINAL BALLOON PAYMENT (ESTIMATED MONTH/DAY/YEAR)	BALANCE DUE AT MATURITY \$
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IF YES, THE FOLLOWING PARAGRAPH APPLIES:

NOTICE TO BORROWER: IF YOU DO NOT HAVE THE FUNDS TO PAY THE BALLOON PAYMENT WHEN IT COMES DUE, YOU MAY HAVE TO OBTAIN A NEW LOAN AGAINST YOUR PROPERTY TO MAKE THE BALLOON PAYMENT. IN THAT CASE, YOU MAY AGAIN HAVE TO PAY COMMISSIONS, FEES, AND EXPENSES FOR THE ARRANGING OF THE NEW LOAN. IN ADDITION, IF YOU ARE UNABLE TO MAKE THE MONTHLY PAYMENTS OR THE BALLOON PAYMENT, YOU MAY LOSE THE PROPERTY AND ALL OF YOUR EQUITY THROUGH FORECLOSURE. KEEP THIS IN MIND IN DECIDING UPON THE AMOUNT AND TERMS OF THIS LOAN.

ARTICLE 7 COMPLIANCE

If this proposed loan is secured by a first deed of trust in a principal amount of less than \$30,000 or secured by a junior lien in a principal amount of less than \$20,000, the undersigned broker certifies that the loan will be made in compliance with Article 7 of Chapter 3 of the Real Estate Law.

WILL THIS LOAN BE MADE WHOLLY OR IN PART FROM BROKER CONTROLLED FUNDS AS DEFINED IN SECTION 10241(J) OF THE BUSINESS AND PROFESSIONS CODE?

May Will Will Not

Note: If the broker indicates in the above statement that the loan "may" be made out of broker-controlled funds, the broker must inform the borrower prior to the close of escrow if the funds to be received by the borrower are in fact broker-controlled funds

NOTICE TO BORROWER: THIS IS NOT A LOAN COMMITMENT

Do not sign this statement until you have read and understood all of the information in it. All parts of this form must be completed before you sign it. Borrower hereby acknowledges the receipt of a copy of this statement.

NAME OF BROKER	LICENSE ID NUMBER	BROKER'S REPRESENTATIVE	LICENSE ID NUMBER
	NMLS ID NUMBER		

BROKER'S ADDRESS

BROKER'S SIGNATURE	DATE	OR SIGNATURE OF REPRESENTATIVE	DATE
BROKER'S SIGNATURE	DATE	BORROWER'S SIGNATURE	DATE

California Bureau of Real Estate (CalBRE) license information telephone number: 877-373-4542, or check license status at www.bre.ca.gov

National Mortgage Licensing System:

<http://mortgage.nationwidelicensingsystem.org/about/pages/nmlsconsumeraccess.aspx>

The Real Estate Broker negotiating the loan shall retain on file for a period of three years a true and correct copy of this disclosure signed and dated by the borrower(s).