

**IMPORTANT INFORMATION ABOUT YOUR PROPERTY INSPECTION WAIVER
BORROWER ACKNOWLEDGEMENT**

Loan #: _____

Borrower Name(s): _____

Property Address: _____

Your property may be eligible for a Property Appraisal Waiver. Participation in this means that your lender may be able to waive the appraisal report as a condition for approving or granting your mortgage loan. You should not rely on such a decision as your support of the value of your property for any purpose. You may decide that you want an appraisal to protect your own interests in the transaction.

If your property meets the eligibility criteria and you chose to participate, your lender will not obtain an appraisal and therefore, a copy of an appraisal report will not be available to you. Although you will not be charged for an appraisal, you will be charged for this waiver. If you paid an application fee, which included the amount for the appraisal, and you chose the waiver, the difference between the cost of the waiver and the appraisal will be credited to you at closing.

If the waiver is used for a purchase transaction, your lender will accept the sales price as the value. If the waiver is used for a refinance transaction,, the lender will use your estimate of value. In no event is your lender making any representation or warranty as to the value or condition of your property. If your property is eligible for the waiver, but you do not wish to exercise this option, your lender will require either a property appraisal to support its extension of credit.

Choosing a property appraisal may lengthen the time it takes to complete the closing process of your loan. Criteria for determining eligibility for the waiver service are subject to change and/or cancellation without notice.

Borrower is advised that by executing any of the below options, borrower is attesting to the subject property currently not being listed for sale.

BASED ON YOUR DECISION, PLEASE INITIAL THE APPLICATION BELOW:

Property Appraisal Waiver. I have read this Important Notice About Your Property Appraisal. I agree to have my loan close without a property appraisal.

Initial Initial Date

No Property Appraisal Waiver. I have read the Important Notice About Your Property Appraisal. I want my loan to close with a property appraisal. I agree to pay for the application appraisal of the property. I understand that my loan closing will be subject to (among other conditions) the appraisal being satisfactory to my lender.

Initial Initial Date

IMPORTANT: This is not an approval of your loan application nor a guaranty that you will qualify for this program. This is not a loan commitment. You will receive a separate commitment listing any applicable information needed to complete the processing of your loan application.

Date Applicant's Signature Applicant's Signature