

COMMON CERTIFICATIONS

Borrower Certifications

1. INTEREST RATE AND DISCOUNT DISCLOSURE STATEMENT

This statement must be delivered to you prior to execution of the certification on the HUD/VA addendum to the Uniform Residential Loan Application.

VA does not establish or set a maximum or minimum interest rate for mortgage loans. A borrower may pay interest rate and discount points as agreed upon by you and the lender. It's also permissible for a seller to pay all or a portion of the discount points. The interest rate and discount points as well as the length of time the lender will honor the loan terms are all freely negotiable with the lender. Lenders may or may not agree to offer the loan terms for a definite period of time through a lock-in agreement. Note that any agreement with the seller could also affect the date you can close your loan.

The terms of your agreement with the lender will determine if, and how much, the interest rate and discount points may change before closing. An increase of more than 1.00% in the interest rate may require re-underwriting by VA or the lender. It may also 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.

Borrower : _____ Date: _____

2. INTEREST RATE REDUCTION REFINANCING LOAN (IRRRL) CERTIFICATION

Previous Loan Number _____ Loan Amount \$ _____ Original Term _____

Monthly Payment \$ _____ Interest Rate _____

Original Obligors _____

New Loan Number _____ Proposed Loan Amount \$ _____ Proposed Term _____

Proposed Monthly payment \$ _____ Interest Rate _____

Obligors _____

Monthly decrease in payments \$ _____

Total Closing Costs \$ _____

Recoup Closing Costs _____ Months

I/We hereby certify that I/we understand the effect of the loan payment and interest rate involved in refinancing our home loan.

Borrower Co-Borrower Date

3. ADJUSTABLE RATE MORTGAGE (ARM) CERTIFICATION

The undersigned borrower(s) acknowledge receipt of the appropriate ARM loan program disclosure and the "Consumer Handbook on Adjustable Rate Mortgages" prior to submitting an ARM loan application or payment of any non-refundable fee.

Borrower Signature

Date

Co-Borrower's Signature

Date

Lender Certifications

1. LENDER CERTIFICATION FOR PAYMENT INCREASE

I hereby certify that the borrower(s) qualify for the new payment (PITI) which exceeds the previous payment by at least 20 percent.

Lender Representative

Date

2. INTEREST RATE REDUCTION REFINANCING LOAN (IRRRL) LOAN STATUS

I hereby certify that the VA loan being refinanced was current (not more than 30 days past due) at the time of loan closing.

Lender Representative

Date

3. POWER OF ATTORNEY CERTIFICATION

I hereby certify that written evidence in the form of correspondence from the veteran or, if on active military duty, statement of his or her commanding officer or designee, indicating that the veteran was alive and, if the veteran is on active military duty, not missing in action status on _____, was examined by the undersigned and that said date is subsequent to the date the note and security instruments were executed on the veteran's behalf by the attorney-in-fact.

Lender Representative

Date

4. LATE REPORTING CERTIFICATION

Guaranty is being requested more than 60 days after loan closing because

Lender Representative

Date

5. LOAN QUALITY CERTIFICATION

The undersigned lender certifies that the loan application, all verifications of employment, deposit, and other income and credit verification documents have been processed in compliance with 38 CFR Part 36; that all credit reports obtained in connection with the processing of this borrower's loan application have been provided to VA; that, to the best of the undersigned lender's knowledge and belief, the loan meets the underwriting standards recited in chapter 37 of title 38 United States Code and 38 CFR Part 36; and that all information provided in support of this loan is true, complete and accurate to the best of the undersigned lender's knowledge and belief.

Lender Representative

Date