

# AAXY LLC DBA AAXY Mortgage

13284 Pond Springs Rd ste 405, Austin TX 78729, (512) 785-3841, <http://www.aaxymortgage.com>

Figure: 7 TAC §80.201(b)

Date: 04/01/2018

## Form B

Conditional Approval Letter

### **Residential Mortgage Loan Originator: Xiaomin James Wu**

License Number: 244114

### **Applicant:**

Address: 123 main st, Austin TX 78729 Phone #: 512-000-0000

### **Loan** (describe as follows):

Loan Amount: \$300,000 Interest Rate: 5.0% (currently AAXY Mortgage offer 4.25% rate with 4.368% APR)

Interest Rate Lock Expires (if applicable): NA

Maximum Loan-to-Value Ratio: 75%

Loan Type and Program: 30 year fixed rate conventional loan

Secondary financing terms (if applicable): NA

*Optional Information: Points: Origination: \$1495 Discount:\$0.00 Commitment:\$0.00 Other (describe): Tax cert: \$105, Flood Cert: \$14.12 Attorney: \$220. Appraisal \$495, plus third party fees*

### **Subject Property: NA**

Residential mortgage loan originator has received a signed application from the applicant. Residential mortgage loan originator has:

Reviewed applicant's credit report and credit score.

Verified applicant's income with borrower provided documents (w-2, paystub, tax return, etc).

Verified applicant's available cash for down payment and closing costs through borrower provided bank statements

Reviewed applicant's debts and other assets through credit report, and signed written loan application.

Applicant is approved for the loan provided that the applicant's creditworthiness and financial position do not materially change prior to closing and provided that:

1. The subject property is appraised for an amount not less than \$400,000.
2. The lender does not object to encumbrances to title shown in the title commitment or survey;
3. The subject property's condition meets lender's other requirements;
4. The subject property is insured in accordance with lender's requirements;
5. The applicant executes the loan documents lender requires; and
6. Other conditions the lender may ask;
7. This conditional approval expires on 60 day.

The loan originator has discussed with the applicant with some conditions and believe all non property conditions will able to be satisfied.

If you have any question about this approval letter, please contact me.

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Residential Mortgage Loan Originator

This letter is for information use, AAXY L.L.C. Or any of its loan originator, processor, staff is not guarantee the loan will get final approve until it is final approved and funded. AAXY L.L.C or any of its staff will be not liable if the loan can not get final approve on time unless mutually agreed in writing or required by law.



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