

(Please complete this Form using **Adobe**. It may not render properly in a browser/preview window.)

Intra-Family Mortgage Pre-Approval / Commitment Letter

Buyer(s) / Borrower(s):

Subject Property Address:

Please accept this letter as proof of my/our commitment to finance my/our

up to _____, to purchase a property at _____

The purchase money funds are not a gift – this financial assistance will be documented as a formal mortgage loan. The loan will be secured with a Promissory Note and Mortgage lien between us. These loan documents will be emailed to the settlement agent, executed at the real estate closing, and the settlement agent will record the mortgage lien with the proper government authority. The Mortgage loan must appear on the Borrower's settlement statement (ALTA Combined Settlement Statement or HUD-1) or customary closing disclosure.

We need a minimum of 2 weeks to close from having an accepted offer. The closing should be scheduled between the 4th – 25th of the month.

I/we will wire the purchase money loan funds, or issue a cashier's check, directly to the settlement agent, per their instructions. I/we anticipate a straight-forward and efficient transaction.

___ Please accept the attached financial statement as proof of my/our ability to make the loan.

___ Please see attached confirmation from my/our banker / wealth manager, verifying my/our ability to make the loan.

___ We are requiring an appraisal of the property ___ This will be a primary lien (1st position)

___ We are waiving an appraisal of the property ___ This will be a secondary lien (2nd position)

If you have any questions, please let me/us know, immediately.

Very truly yours,

Lender #1

Name:

Phone:

Email:

Lender #2

Name:

Phone:

Email:

Additional Contact

National Family Mortgage ®

888.636.1990 X 110

Docs@NationalFamilyMortgage.com

Additional Notes:

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Pre-Closing Questionnaire For Settlement Agent – New York

Top ½ of Form should be completed by Borrower/Lender before emailing to Settlement Agent

Subject Property Address:

Estimated Closing Date:

Borrower's Real Estate Agent:

Borrower's Name(s):

Borrower's Phone Number(s):

Borrower's Email Address(es):

Lender's Name(s):

Lender's Phone Number(s):

Lender's Email Address(es):

Lender's Relationship to Borrower:

Loan Amount:

Additional Administrative Contact:

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For completion by the Borrower's Settlement Agent and to be returned to the Borrower/Lender ASAP

1. Name of Settlement Agent (Borrower's Attorney / Law Firm or Title Company):

2. Best contact(s) (paralegal / attorney or escrow assistant / officer) at Settlement Agent:

Contact #1

Name:

Phone:

Email:

Contact #2

Name:

Phone:

Email:

Team Email (if any):

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3. Subject Property is a:

☐ Single Family Home ☐ Two-Family Home

☐ Condominium > > > > > > Association Name for Rider:

☐ Planned Unit Development > > > > HOA Name for Rider:

4. Please confirm the exact legal vesting for how the Borrower(s) will hold the Deed/Title as owner(s) of the subject property:

5. Title Insurance

Please confirm the following costs to the Buyer/Borrower. Kindly apply any simultaneous issue policy discounts if available.

Owner's Title Insurance Policy: Paid for by Seller? ☐ Yes ☐ No \$

Lender's Basic Title Insurance Policy to guarantee lien position: \$

Lender's Extended Title Insurance Policy with customary endorsements: \$

Lender's Closing Protection Letter or equivalent (if available): \$

Is Lender's Title Insurance a requirement for your office to close and record the Mortgage? ☐ Yes ☐ No

6. Mortgage Recording

Will your office record the Mortgage electronically? ☐ Yes ☐ No

If you do not record electronically, for document tracking purposes, should the recording authority return the original, recorded Mortgage to your office or directly to the Lender?

☐ The recorded Mortgage will initially be returned by the municipality to our office

Our office address is:

☐ The recorded Mortgage will be mailed by the municipality directly to the Lender

The Lender will confirm if requiring Lenders Title Insurance and Closing Protection Letter following review of quote above.

The Lender will email the Promissory Note and Mortgage to you, along with very simple instructions, between 1 – 2 weeks before the estimated closing date.

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IF ELIGIBLE, TO REDUCE THE 0.25% NY STATE SPECIAL ADDITIONAL MORTGAGE RECORDING TAX FOR THE FAMILY, THE BORROWER'S ATTORNEY OR THE TITLE COMPANY INVOLVED WITH THE CLOSING SHOULD PREPARE AND ATTACH A COMPLETED NY 253 (1-A) NATURAL PERSON AFFIDAVIT TO THE MORTGAGE.

The Lender will disburse the loan directly to settlement per your instructions.

There will be **no need** to collect any loan origination fees, appraisal fees, pre-paid taxes/insurance, or per-diem interest at settlement.

The Mortgage should be recorded with the local government authority per standard procedures.

The original, recorded loan documents should be mailed directly to the Lender.

Please email this completed Form to:

Lender's Email Address(es):

Borrower's Email Address(es):

Many thanks for your time and help! We look forward to working with you!



Since launching in 2010, National Family Mortgage® has successfully helped 1,000s of US families, and their advisors, beat the bank and build family wealth with an intra-family mortgage.

Our optional, Dodd-Frank compliant loan servicing solution helps prevent legal problems, IRS scrutiny of large family loans, and protects family relationships.

- ✓ Email payment reminders & monthly statements
- ✓ All loan accounting
- ✓ Borrower/Lender payment app & processing
- ✓ No pre-payment penalties
- ✓ Annual IRS tax forms: Borrower 1098 | Lender INT-1099
- ✓ Customer support
- ✓ Payoff statement preparation and processing

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