Application Form

The Owner Finance Company 9575 Katy Fwy, Houston, Texas 77024 281.508.0013 | info@theownerfinancecompany.com | www.theownerfinancecompany.com

$\neg \Box \Box \Box$

Date	Day		Month		Year			
Buyer(s)	Day		1011011		icai			
Duyer(3)								
I/We are applying	for a home loar	with The Owne	r Finance	Company I	/lv/our de	etailed information is		
given below.		- William The Gwile			viy/odi de	ranoa information to		
If you have a Realt	tor, please add t	he information b	elow:					
Realtor name:								
Email				Contact	No.			
PERSONAL INF	ORMATION							
Are you currently	employed?							
How much do you	get paid month	ıly?						
How do you get pa	aid? Check		Cash					
Do you have any a	uto loans? If so	what is the mo	nthly paym	nent?				
Do you have credi	t cards? If so w	hat is the month	ly paymen	ıt?				
Do you have a mo	rtgage? If so wh	at is the monthly	y payment	:?				
Do you have any other loan? If so, will you sell your current home or rent it out? If rental, what amount will your rent income be?								
What monthly payment range are you looking at?								
How much do you have for closing funds?								
Present Address (F	Residence)							
City			State					
Zip Code			Country	, [
Email			_	Contact	No.			
Poffored by			٦					
Reffered by: Email				Contact	No			
	Particulars states	l in this applicati	on and do			e true and authentic.		
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20% Down TOFC Pre-Approval Application

Purchase prices starting at \$200k

Pre-Approval Requirements

- 1. Completed pre-approval application
- 2. Valid ID or Passport
- Proof of funds:
 20% down payment
 5% The Owner Finance Company fees
 5% Estimated closing costs

Total 30% * TOFC terms are based on a 30-year loan at 11.9% interest rate

• Pre-approval will begin once all required items are received and buyers will be notified if they qualify within 24-48 hours. A pre-approval letter will be provided upon request.

*Please note these proofs of funds will be required before pre-approval letters will be sent

Buyer can go shopping for any home in the State of Texas. Once an executed contract has been received, the
Buyer must deliver a non-refundable \$10,000 deposit to The Owner Finance Company within 24 hours at any
Bank of America location.

*Wire instructions will be provided via email. Cashier's checks and cash can be deposited or dropped off at TOFC corporate office

- Buyer will be required to make 3 fund disbursements to TOFC throughout the loan process, not including the Earnest Money. Earnest Money must be delivered to Title company.
 - 1. Initial \$10,000 deposit once executed contract is submitted
 - 2. Remaining closing funds must be deposited 48 hours prior to the first close at Title Co.

*Deposits will be credited towards closing costs

Example: Home purchase price: \$250,000

20% down payment: \$50,000 5% TOFC fees: \$12,500

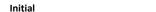
5% estimated closing cost: \$12,500 Total: \$75,000 needed as proof of funds

Mortgage Note: \$200,000 (Home purchase price minus down

payment) Monthly payment: \$2,066.84 (Principle & interest only)

*Amounts are based on a 11.9% interest rate

Contact info: **Web**: www.theownerfinancecompany.com **Social**: @TheOwnerFinanceCompany **Phone**: 281.508.0013





20% Down TOFC Pre-Approval Application

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BUYER PROCESS OVERVIEW

- 1. **Pre-Approval Letter** 24-48 hours once pre-approval application has been submitted.
- 2. **Deposit** Buyer provides a \$10,000 non-refundable deposit within 24 hours of receipt of an executed contract.
 - *Via wire transfer, cash/cashiers check at any Bank of America location
- 3. **Contract Assignment** Contract will be assigned to TOFC or a pre-approved TOFC Investor via a name change amendment or in some cases a new contract depending on title company and Lender requirements.
- 4. **Title, Loan Process, RMLO, and Underwriting** Title will be opened with the approved title company and the financing process will begin.
 - NR & TD Services, RMLO (Residential Mortgage Loan Originator) will contact Buyer for additional verification and compliance documentation (*Please note ability to provide certain documents will not affect approval with TOFC*) *Buyers do NOT need to pay an application fee.
 - Appraisal, Survey, Homeowner's Insurance -A Goosehead Insurance Agent will reach out to Buyers to pick their insurance policy and the appraisal and survey will be ordered and paid for by TOFC.
- 5. **Closing Disclosure** Final Closing Disclosure is received from the Lender and Title Company approximately 3 business days before closing. Final Closing Disclosure from TOFC will be sent to the Buyer immediately with their final cash to close amount. TOFC closing disclosure includes: total closing costs, seller credits if applicable, deposit credits, loan terms, estimated taxes and insurance, projected monthly payments, and cash to close.
- 6. Closing Azam Law Firm 10707 Corporate Dr. Suite 215 Houston, TX 77477
 - Total cash to close must be paid in full 48 hours prior to close date via wire transfer to TOFC or cashiers check deposited to TOFC at any Bank of America location

Things to note:

- Buyers will be subject to a \$100/day fee if requested documents from RMLO (NR & TD Services) are not turned in within 10 days of executing the Real Estate Sales Contract with TOFC.
- All funds received by TOFC are non-refundable if Buyer backs out of the home purchase.
- ❖ Buyer must be able to provide evidence of ability to repay monthly loan payment.

Buyer acknowledges receipt of on the day of, 20									
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