

**EXPRESS MORTGAGE DECISIONS, INC.**

***Mortgage Broker Fee Disclosure***

You have applied to a mortgage broker for a residential mortgage loan. The mortgage broker will submit your application for a residential mortgage loan to a participating lender with which it from time to time contracts upon such terms and conditions as you may request or a lender may require. The lender have asked that this form be furnished to you to clarify the role of the mortgage brokers. This form supplements other disclosures or agreements required by law that you should receive from the mortgage broker concerning your application.

**SECTION 1. NATURE OF RELATIONSHIP.** In connection with this mortgage loan:

- The mortgage broker may be acting as an independent contractor and not you agent. If you are unsure of the nature of your relationship, pleas ask the mortgage broker for clarification.
- The mortgage broker has separate independent contractor agreements with various lenders.
- While the mortgage broker seeks to assist your in meeting your financial needs, it does not distribute the products of all lenders or investors in the market and cannot guarantee the lowest price or best terms available in the market.

**SECTION 2. THE BROKER COMPENSATION.** The lender whose loan products are distributed by the mortgage broker generally provided their loan products to the mortgage broker at a wholesale rate.

- The retail price a mortgage broker offers you – your interest rate, total points and fees - will include the broker’s compensation.
- Alternatively, the mortgage broker may be paid a portion of its compensation by both you and the lender. For example, in some cases, if you would rather pay a lower interest rate, you may pay higher up-front points and fees.
- Also, in some cases, if you would rather pay less up-front, you may wish to have some or all of your fees paid directly by the lender, which will result in a higher interest rate and higher monthly loan payments then you would otherwise be required to pay.
- The mortgage broker also may be paid by the lender based on (i) the value of the Mortgage Loan or related servicing rights in the market place or (iii) other services, goods pr facilities performed or provided by the mortgage broker to the lender

*You may work with the mortgage broker to select the method in which it receives its compensation depending on your financial needs, subject to the lender’s loan program requirements and credit underwriting guidelines.*

The amount of fees and charges that you pay in connection with your loan will be estimated on your Good Faith Estimates. The final amount will be disclosed on your HUD or HUD-1A Settlement Statement/

By singing bellow, applicant(s) acknowledge that you have read and understand this document. By your signature, you also acknowledge that you have received a copy of this document.

**APPLICANTS(S)**

\_\_\_\_\_ Date

\_\_\_\_\_ Printed Name

\_\_\_\_\_ Printed Name

\_\_\_\_\_ Signature

\_\_\_\_\_ Signature