

LENDER REFERENCES

Republic Title of Texas enjoys a business relationship with the following mortgage lenders.

Accubanc Mortgage
Advanced Mortgage
All Credit Mortgage
Allegro Mortgage Services
Allied Mortgage
American Airlines Credit Union
American Home Mortgage
Bank of America
Bank of Texas Mortgage Group
Banker's Financial
Benchmark Mortgage
CT Mortgage
Capital Farm Credit
Centex Home Equity
Chase Manhattan Mortgage
CitiMortgage
City Mortgage Group
Classic Financial Services
Colonial National Mortgage
Colonial Bank
Comerica
Community Credit Union
Compass Bank
Concorde Acceptance Corp.
Cornerstone Mortgage Company
Countrywide Home Loans
Century Bank
Earth Mortgage
Federal Land Bank Associates
First Horizon Home Loans
First International Mortgage
First Mercantile Mortgage
First National Bank SW
First United
Five Star Financial
Flagstar Mortgage

Franklin Financial Mortgage
GMAC Mortgage
Granite Mortgage Corporation
Guaranty Federal Bank
Guardian Mortgage
Guardian Savings
H & R Block Mortgage
Hedstrom Group
Heritage Bank
Hibernia Mortgage
Home Team Mortgage
Hunter Financial
Indy Mac Bank
Integra Mortgage
Integrity Mortgage
Jefferson Bank & Mortgage
Lakewood Mortgage
Legacy Bank
Mainland Home Loans
Market Street Mortgage
Maverick Mortgage
Metrocities Mortgage
Mortgage Consultants
National City Mortgage
Network Funding
North Dallas Bank
Northern Trust Bank
PNB Financial
Phoenix Mortgage Services
Plano Mortgage
Preston National Bank
Prime Lending
Pulaski Mortgage
Real Loans Mortgage Services
Regions Mortgage
Reliance Mortgage

SMI Mortgage
Sebring Capital Corporation
Service First Mortgage
Share Plus Mortgage
Shelter Mortgage
Solution Mortgage
Southwest Mortgage Corp.
Square One Mortgage
Sterling Capital Mortgage
SW Securities
Southtrust Mortgage
Superior Lending Mortgage
Tandem Equity Lending
Texas Capital Bank
WR Starkey Mortgage
Walter Mortgage
Washington Mutual
Wells Fargo Bank
White Rock Mortgage
Willow Bend Mortgage
Wilmington Finance
World Savings



MORTGAGE LOAN LIMITS

CONVENTIONAL & VA

Property Type	2006 Loan Limit (Except for AK, HI, GU & VI)	2005 Loan Limit (Except for AK, HI, GU & VI)	2006 Loan Limit for AK, HI, GU & VI	2005 Loan Limit for AK, HI, GU & VI
1-unit	\$417,000	\$359,650	\$625,500	\$539,475
2-unit	\$533,850	\$460,400	\$800,775	\$690,600
3-unit	\$645,300	\$556,500	\$967,950	\$834,750
4-unit	\$801,950	\$691,600	\$1,202,925	\$1,037,400

FHA

The current basic standard mortgage limits for FHA insured loans are:

One-family	Two-family	Three-family	Four-family
\$172,632.00	\$220,992.00	\$267,120.00	\$331,968.00

High cost area limits are subject to a ceiling based on a percent of the Freddie Mac Loan limits

The ceilings are currently:

One-family	Two-family	Three-family	Four-family
\$312,895.00	\$400,548.00	\$484,155.00	\$601,692.00

Section 214 of the National Housing Act provides that mortgage limits for Alaska, Guam, Hawaii, and the Virgin Islands may be adjusted up to 150 percent of the new ceilings. This results in new ceilings for these areas of:

One-family	Two-family	Three-family	Four-family
\$469,342.00	\$600,822.00	\$726,232.00	\$902,538.00



GLOSSARY OF FINANCING TERMS

ADJUSTABLE RATE MORTGAGE: A loan that allows the lender to adjust the borrower's interest rate and payments at prescribed times and sometimes with prescribed limits. Lower interest rates are customary.

AMORTIZED LOAN: A loan which is paid off in equal installments during its term.

APPRAISAL: An estimate of real estate value, usually issued to the standards of FHA, VA, FNMA. Recent comparable sales in the neighborhood are the most important factor in determining value.

ASSUMABLE MORTGAGE: Purchaser takes ownership to real estate encumbered by an existing mortgage and assumes responsibility as the guarantor for the unpaid balance of the mortgage.

CLOSING COSTS: Expenses incurred in the closing of a real estate or mortgage transaction. Purchaser's expenses normally include: cost of title examination, premiums for title policies, survey, attorney fee, lender's service fees, and recording charges. In addition, the purchaser may have to place in escrow a sum of money to cover accrued real estate taxes and insurance.

CONVENTIONAL MORTGAGE: A loan neither insured by the FHA nor guaranteed by the VA.

ESCROW PAYMENT: That portion of a mortgagor's monthly payment held in trust by the lender to pay for taxes, hazard insurance, mortgage insurance, lease payments, and other items as they become due, known as impounds in some states.

EQUITY: The difference between the market value of property and the homeowner's indebtedness (mortgage).

EXCHANGE: The trading of an equity in a piece of property for the equity of another.

FIXED RATE MORTGAGE: A loan that fixes the interest rate at a prescribed rate for the duration of the loan.

FREDDIE MAC: Nickname for Federal Home Loan Mortgage Corporation (FHLMC), a federally controlled and operated corporation to support the secondary mortgage market. It purchases and sells residential conventional home mortgages.

FANNIE MAE: Nickname for Federal National Mortgage Association (FNMA), a tax paying corporation created by Congress to support the secondary mortgages insured by FHA or guaranteed by VA, as well as conventional home mortgages.

GRADUATED PAYMENT MORTGAGE: An FHA, VA, or Conventional loan where the borrower pays a portion of the interest due each month during the first few years of the loan. The payment increases gradually during the first few years to the amount necessary to fully amortize the loan during its life.

INVESTOR: The holder of a mortgage or the permanent lender for whom the mortgage banker services the loan. Any person or institution that invests in mortgages.



LEASE PURCHASE AGREEMENT: Buyer makes a deposit for the future purchase of a property with the right to lease the property in the interim.

LOAN TO VALUE RATIO: The ratio of the mortgage loan principal (amount borrowed) to the property's appraised value (selling price). On a \$100,000 home, with a mortgage loan principal of \$80,000, the loan to value ratio is 80%.

MORTGAGE/DEED OF TRUST: Pledge of real property to secure a debt by written instrument given by the mortgagor. Should be recorded in the County Recorder's Office.

MORTGAGE INSURANCE PREMIUM (MIP): The consideration paid by a mortgagor for mortgage insurance either to FHA or a private mortgage insurance (PMI) company. This insurance protects the investor from possible loss in the event of a borrower's default on a loan.

MORTGAGEE: The lender of money or the receiver of the mortgage document.

MORTGAGOR: The borrower of money or the giver of the mortgage document.

NOTE: A written promise to pay a certain amount of money.

ORIGINATION FEE: A fee or charge for work involved in the evaluation, preparation, and submission of a proposed mortgage loan.

POINT: One percent of loan amount.

PREPAYMENT PENALTY: A fee paid to the mortgagee for paying the mortgage before it becomes due. Also known as prepayment fee or reinvestment fee.

Source: Courtesy of CTX Mortgage Company

