

# CHASE LENDING CRITERIA NOTICE

## ANY PERSON HAS THE RIGHT TO MAKE A LOAN INQUIRY AND TO FILE A WRITTEN APPLICATION FOR A MORTGAGE LOAN OR A HOME EQUITY LINE OF CREDIT AND TO RECEIVE A WRITTEN RESPONSE TO THE APPLICATION

JPMorgan Chase Bank, N.A. offers first mortgage loans and home equity lines of credit (HELOCs) throughout the United States under a variety of different products and with a range of credit and income requirements.

### CREDIT HISTORY

Each applicant's credit history will be judged on its own merits. We rely upon credit reporting agencies to obtain these reports.

### EMPLOYMENT HISTORY

We examine length of employment and probability of continued employment within an industry or profession.

### INCOME

Applicant(s) and/or household income must be sufficient to make the payments on the proposed loans, as well as other monthly debts, payments and other basic obligations. As long as it is reported to the IRS on Form 1040, we will consider all sources of income having stability and continuity.

### LIQUID ASSETS

Applicants must be able to demonstrate that they have funds available from sources acceptable to us sufficient to cover the down payment, closing costs, prepaid items and any other requirements of the specific product selected.

### PROPERTY

We only accept applications for loans secured by 1- 4 unit owner-occupied or rental properties. The property must be of sufficient value to offer adequate security for the entire loan term. An appraisal will be made to determine whether this requirement is met.

### LOAN AMOUNT

We offer loan and line of credit amounts with a wide range of Loan-to-Value (LTV) ratios (loan amount as percentage of collateral value). LTV requirements are based on the product selected, property type, loan amount, and other parameters of the loan. Most of our loan programs require private mortgage insurance if the LTV is greater than 80%. For HELOCs, the maximum LTV is 80% and private mortgage insurance is not required.

### LOAN TERM

We offer several loan terms, depending on the product selected. The term of the loan must be no longer than the remaining economic life of the property as determined by the appraiser, but in no case more than 30 years.

### INTEREST RATE

The interest rate is determined by the product selected and current market conditions. For first mortgage loans, different lock options are available allowing applicants to float or lock for different length terms as needed. For HELOCs, rates are variable and subject to change.

**Guidelines above reflect general criteria; specific criteria vary by product selected.**