



# Westchester Residential Opportunities, Inc.

## **Fair Lending in the Hudson Valley: Access to Home Loans for Hispanic Individuals with Limited English Proficiency**

February 2018

Westchester Residential Opportunities, Inc.

This Report presents and analyzes the preliminary findings of a testing project conducted under a Private Enforcement Initiative grant from the United States Department of Housing and Urban Development. The presentation and analysis in this Report focus on the results of the specific testing project described herein, and do not purport to make any further general statements about a particular area or lender.

This project was made possible by a generous grant from the United States Department of Housing and Urban Development.





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## Fair Lending in the Hudson Valley: Access to Home Loans for Hispanic Individuals with Limited English Proficiency

### Introduction and Summary Findings

If you are an individual with limited English proficiency (LEP), finding a bank that will help you get a mortgage to buy a home is hard. Even if you speak Spanish, the unofficial second language of the United States (over 17% of the country's population identifies as Hispanic), you may not get much help from your local community bank. This harms consumers, and may be against the law. Continued efforts need to be undertaken by front line bank staff to ensure consumers are not subject to discriminatory lending policies and/or practices.

In Westchester, Putnam and Rockland counties of New York, where Westchester Residential Opportunities, Inc. (WRO) conducted this investigation, the size of the Hispanic population is significant. In the census tracts for some of the bank branches investigated as part of this project, Hispanics comprise as much as 58% of the population. Areas in these counties where Hispanic populations tend to be most dense also tend to be areas with substantial commercial districts (such as concentrated downtowns, shopping centers, strip malls). Banks tend to locate their branches in these commercially-zoned areas. And that should be good for consumers who live or work nearby, because they have easy access to the banks. The bank branch might even be a quick walk from home or work, meaning no car or public transportation is required.

But that's not much help if you only read and write in Spanish for example, and those bank branches do not offer loan documents translated into Spanish. So to investigate access to home lending for Hispanic individuals with limited English proficiency, WRO identified ten bank branches in the Lower Hudson Valley region that are located in or adjacent to communities with significant Hispanic populations. In August of 2017, WRO's undercover investigator (who we also refer to as a "tester") called each bank branch, asking to speak to someone about getting a home mortgage. During each phone call, the investigator asked the bank officer several questions

### Serving LEP Individuals

This Report addresses an evolving topic in banking practice and under the fair lending laws, which is the extent of a lending institution's obligations to make available resources and services tailored to the needs of the millions of potential banking customers in the United States with limited English proficiency.

regarding how the bank would treat a Spanish-speaking borrower looking to secure a home loan. The bank officers were responsive to the investigator's inquiries about obtaining a home loan. However, at nine out of ten banks, the investigator was told that the bank did not have Spanish-language translations of basic home loan documents, like a loan application.

That may not sound like such a big deal. But it is, and likely violates fair housing law. Almost all banks in the United States follow mortgage underwriting guidelines established by Fannie Mae and/or Freddie Mac, and use the loan applications and other documents prescribed by them. And Fannie Mae and Freddie Mac have jointly prepared Spanish-language translations of every major home mortgage document – all readily downloadable online and just a Google search away. And the Consumer Financial Protection Bureau also has Spanish-language documents readily available for download, including their very helpful home loan toolkit, a step-by-step guide for new homebuyers.

Admittedly, this investigation is very limited in its scope: the investigator called only ten bank branches out of the hundreds in the region. So generalizations based on the results of this testing investigation should be made warily and with those caveats. Nonetheless, the results are jarring, and suggest an urgent need to educate bank officers and the public of their rights and obligations under the fair housing laws and other laws prohibiting discrimination in lending.

### **Who We Are**

Westchester Residential Opportunities, Inc. (WRO) is a 501(c)(3) non-profit corporation founded in 1968 and based in White Plains, New York. WRO is a full-service housing counseling organization, providing assistance in a number of areas: fair housing and fair lending; senior housing counseling; mortgage default prevention counseling; eviction prevention and utility shut-off prevention services; independent living; and first-time home buying programs.

WRO's fair housing department investigates complaints of unlawful discrimination in housing and lending and conducts systemic investigations of housing and home lending discrimination. As a qualified fair housing organization funded by the U.S. Department of Housing and Urban Development (HUD), WRO is authorized to investigate and enforce fair housing laws and does so by bringing complaints through HUD's administrative process, through local HUD-partners, such as the Westchester County Human Rights Commission, and through litigation in federal and state courts.

### **Fair Housing Laws for LEP Individuals**

Banks are subject to myriad federal, state and local laws and regulations on their home lending operations. Defects in access to banking for LEP individuals may raise actionable violations under any number of those regulatory regimes, including in particular the Community Reinvestment Act and Equal Credit Opportunity Act and the regulations promulgated under them. This Report does not attempt a comprehensive analysis of those requirements or application of them to the results of our testing project.

It is important, however, to reference specific HUD guidance on LEP under the federal fair housing laws, since it helped inform the structure of our testing program. As HUD’s guidance explains, LEP, meaning “a person’s limited ability to read, write, speak or understand English”,<sup>1</sup> is not a “protected class” under the Fair Housing Act, as amended, or the other anti-discrimination laws that apply to home lending, like the Equal Credit Opportunity Act. Nonetheless, nearly all LEP persons or their family members are from non-English speaking countries. The linkage between LEP and national origin, and sometimes race, is fairly intuitive, and those are protected classes under federal, New York State, and many local laws. Therefore policies, practices or conduct that discriminate against LEP persons may not be illegal per se, but are highly suspect, and will violate the Fair Housing Act if they discriminate on the basis of national origin or race (or any other protected class).<sup>2</sup>

The law on fair lending protections for individuals with LEP is not wholly settled. Refusing to lend to LEP individuals, for example, would be suspect, especially if there are readily accessible and low-cost ways of addressing the issue (for example, inexpensive translation services or allowing a readily available adult friend or family-member to translate). In many instances, the question becomes one of reasonableness, a balancing of costs and burdens to the lender versus the needs of prospective LEP borrowers.

However, HUD’s guidance on LEP is plain on certain points – that “refusing to allow an LEP borrower to have mortgage documents translated, or refusing to provide the borrower with translated documents that the lender or mortgage broker has readily available, is likely not necessary to achieve a substantial, legitimate, nondiscriminatory interest. Likewise, restricting a borrower’s use of an interpreter, or requiring that an English speaker cosign a mortgage, likely will not prove justifiable.”<sup>3</sup>

### **The Testing Project**

*Methodology.* The systemic investigations that form the basis of this Report were conducted pursuant to a fair lending Private Enforcement Initiative grant from HUD. Testing activities under that grant investigate lenders and other participants in the mortgage industry for discrimination based on a variety of protected classes under the federal Fair Housing Act and state and/or local fair housing laws. This Report does not purport to summarize all of the testing activities we have completed under that grant, but rather addresses solely the results of our completed investigations regarding LEP.

For this LEP investigation, we selected ten small to medium-sized banks in Westchester/Putnam/Rockland counties with significant mortgage loan volume based on recent

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<sup>1</sup> U.S. Dep’t of Housing and Urban Development, Office of General Counsel Guidance on Fair Housing Act Protections for Persons with Limited English Proficiency, September 14, 2016 (available at <https://portal.hud.gov/hudportal/documents/huddoc?id=lepmemo091516.pdf>) (the LEP Guidance), page 1.

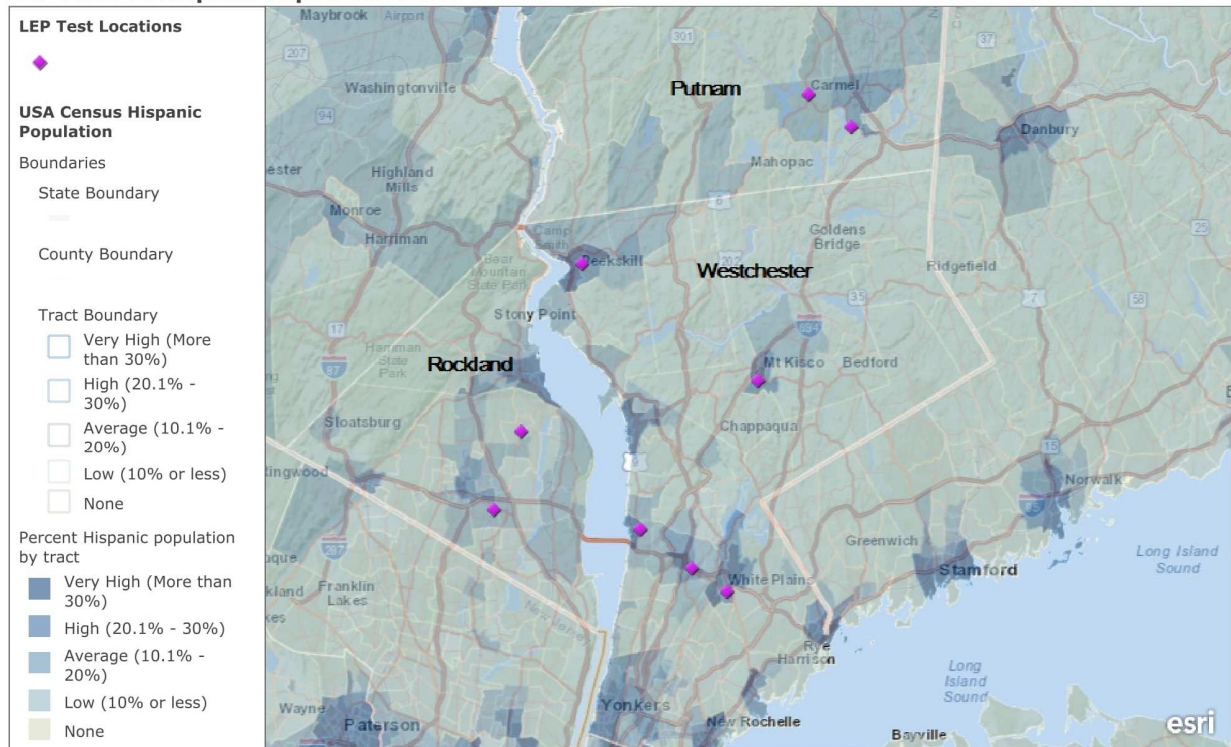
<sup>2</sup> LEP Guidance, page 6.

<sup>3</sup> LEP Guidance, page 8.

Home Mortgage Disclosure Act (HMDA) data. For each bank, we chose a branch sited in an area (or adjacent to an area) with a high Hispanic population relative to the general population in the region (in this case based on 2010 demographic data).

Taking Westchester, Rockland and Putnam counties as a whole, the population is approximately 19.4% Hispanic (based on the 2010 census). The Hispanic population by census tract in which the branches are located ranges from 12.1% to 58.2% of the population, averaging 29%. For the two branches where the Hispanic population was below 20% (12.1% and 13.1%), each was adjacent to a neighborhood with a much higher Hispanic concentration (59% and 26%, respectively).

**LEP Tests vs Hispanic Population 2010**

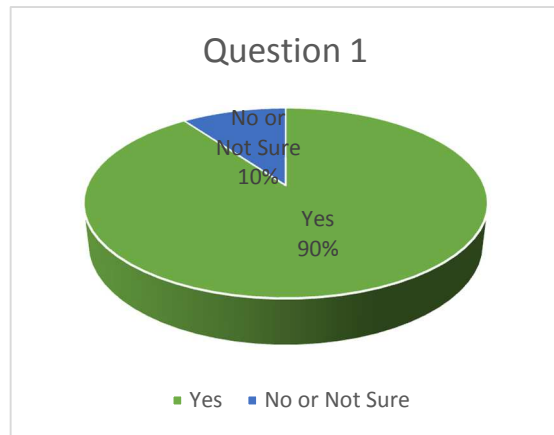


Esri, HERE, Garmin, NGA, USGS, NPS | ©2012 Esri, U.S. Census Bureau

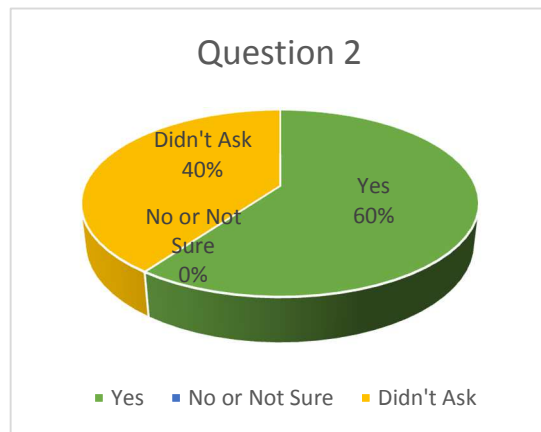
*The test protocol.* The investigator for these tests was a male bilingual Hispanic individual. He told the bank officers that he spoke to that he was calling on behalf of his friends, a Hispanic couple with limited English proficiency, to see whether the bank could help his friends in applying for a home mortgage. To that end, in the course of conversation the investigator asked each of the banks several core questions around the availability of services and support for Spanish speakers with limited English proficiency.

The test results. Here are the results of the investigation.

1. Does the bank have a Spanish-speaking loan officer or other employee who could interact with or interpret for the borrowers in the home loan process?



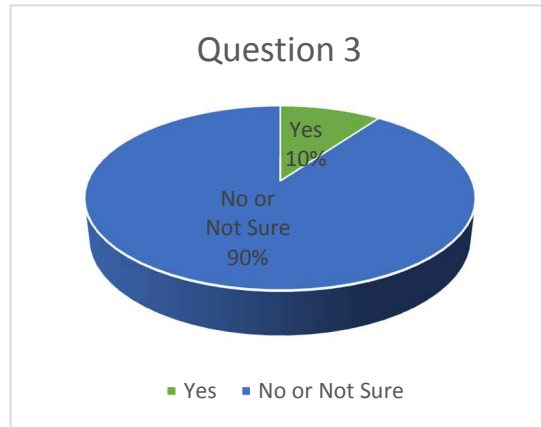
2. As an alternative, would the bank permit the investigator to accompany and interpret for the borrowers?<sup>4</sup>



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<sup>4</sup> Typically the investigator did not ask the question if it was made clear that the bank would provide a Spanish-speaker.

3. Does the bank have loan applications and/or other loan documents available in Spanish?<sup>5,6</sup>



### What's Wrong with this Picture

It's not clear that HUD or courts enforcing the fair housing laws would require a smaller bank branch located in a high Spanish-speaking area to have Spanish speaking staff. On the other hand, if the bank intends to serve that local Spanish-speaking population, that seems an important first step. Almost all of the lenders in this investigation either had someone in the office who speaks Spanish and could help interpret for borrowers, or were at least willing to bring a Spanish-speaking bank employee in from another branch to help interpret. Some bank branches the investigator contacted had Spanish-speaking loan officers available to speak by phone. And all the bank officers asked were happy to have the investigator, the borrowers' bilingual friend, come with them to the bank to help interpret for them.

The real failure of these lenders, in these tests, came when the investigator asked about the availability of mortgage documents, in particular a loan application, in Spanish. In 9 out of 10 cases, the investigator was discouraged in the response, whether it was a flat "No", or a softer "I don't know" or "I don't think so, I'd have to check" or the like. Those responses are wrong, because Fannie Mae and Freddie Mac have jointly prepared Spanish translations of the principal mortgage loan documents, including the standard loan application the investigator asks about, and those Spanish documents are readily available to anyone via the internet. Proper training could ensure that bank employees are fully informed of all the tools at their disposal, such as these Spanish translations of standard mortgage documents. This in turn empowers LEP consumers to have more control over their mortgage transactions.

<sup>5</sup> The only bank representative to respond affirmatively said in effect that s/he didn't usually have translated loan documents, but could find them.

<sup>6</sup> In a few cases, the bank representative responded saying I'm not sure or maybe or I'll have to check or something similar. Those responses are not "Yes."

## Resources for LEP Hispanic Individuals

As referenced above, Fannie Mae and Freddie Mac have jointly prepared and made available online Spanish translations of the uniform residential loan application and the related loan disclosures and principal mortgage documents.<sup>7</sup> These documents are easily available to be downloaded. The lack of awareness among the bank employees we investigated of the availability of these documents hints at a systemic failure in the lending industry to provide consumers all of the information and resources at their disposal. (For reference, Fannie Mae's Spanish/English uniform residential loan application is attached to this Report as an Appendix.)

Other great resources are publicly available as well, including resources from the Consumer Financial Protection Bureau (the CFPB), available at [consumerfinance.gov](http://consumerfinance.gov), such as a full Spanish translation of the CFPB's home loan toolkit at [http://files.consumerfinance.gov/f/201507\\_cfpb\\_your-home-loan-toolkit-web-spanish.pdf](http://files.consumerfinance.gov/f/201507_cfpb_your-home-loan-toolkit-web-spanish.pdf), and the CFPB's handy glossary of English-Spanish financial terms, available at [http://files.consumerfinance.gov/f/201510\\_cfpb\\_spanish-style-guide-glossary.pdf](http://files.consumerfinance.gov/f/201510_cfpb_spanish-style-guide-glossary.pdf). And many other resources are available through community groups and non-profit HUD counseling organizations like WRO, such as financial literacy and first time home buyer programs.

## Conclusions and Recommendations

Discrimination against LEP individuals in home lending can be illegal. But it's more than that. Discrimination creates and perpetuates *economic* segregation and depression. LEP individuals without access to traditional banking resources will either do without the financial advantages of access to credit, or turn to higher cost and/or predatory financing sources of last resort, like check cashing outlets and/or payday lenders. Either way, they are disadvantaged in their ability to purchase a home and build home equity for themselves and to pass along to their future generations. And reduced housing choice has various attendant by-products that further the spiral of economic segregation, such as reduced access to the best schools, transportation systems, employment opportunities, social networks, etc.<sup>8</sup>

For **LENDERS**, both those that were investigated for this investigation and others that were not, there are several recommendations:

- ▶ Educate staff on their obligation not to discriminate under the Fair Housing Act and other applicable anti-discrimination laws.
- ▶ Know the surrounding community, and serve it. If a bank branch is located in a highly Hispanic area, for example, consider hiring employees who speak Spanish, market your

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<sup>7</sup> <http://www.freddiemac.com/uniform/spanish.html>; <https://www.fanniemae.com/singlefamily/spanish-resources-for-lenders>.

<sup>8</sup> See, for example, HUD Office of Policy Development and Research, Expanding Opportunity Through Fair Housing Choice, *in* Evidence Matters (Spring/Summer 2014), available at [www.huduser.gov/portal/periodicals/em/spring14/highlight1.html](http://www.huduser.gov/portal/periodicals/em/spring14/highlight1.html).



services to that community, and think critically about how to best serve that demographic.

- ▶ Know about the resources that are already readily available, and invest in those that are not. Good customer service should have its own rewards in new business. But serving that community is more than just good business, it's the right thing to do.

For **CONSUMERS**, including the Hispanic and various other LEP communities, KNOW YOUR RIGHTS and be ready to advocate for yourself. Many times individuals who are being discriminated against do not even realize they are victims of discrimination, because they may not be informed about fair lending issues specifically or housing discrimination issues generally. It is hoped that this Report and additional outreach tools will educate all stakeholders in the lending industry about the challenges faced by the LEP community. If you suspect you are the victim of discrimination, report it, either to a non-profit civil rights organization like WRO, or to an appropriate government agency, like HUD or your state or local equivalent civil rights agency.

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If you have any questions or comments about this Report, would like to file a complaint of discrimination under fair housing or fair lending laws, or would like education or training in fair housing and fair lending, please contact Marlene Zarfes of WRO at 914-428-4507 or [mzarfes@wroinc.org](mailto:mzarfes@wroinc.org).

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## Uniform Residential Loan Application/Solicitud Uniforme para Préstamo Hipotecario Residencial

This application is designed to be completed by the applicant(s) with the Lender's assistance. Applicants should complete this form as "Borrower" or "Co-Borrower," as applicable. Co-Borrower information must also be provided (and the appropriate box checked) when  the income or assets of a person other than the Borrower (including the Borrower's spouse) will be used as a basis for loan qualification or  the income or assets of the Borrower's spouse or other person who has community property rights pursuant to state law will not be used as a basis for loan qualification, but his or her liabilities must be considered because the spouse or other person has community property rights pursuant to applicable law and Borrower resides in a community property state, the security property is located in a community property state, or the Borrower is relying on other property located in a community property state as a basis for repayment of the loan.

*Esta solicitud se diseñó para ser completada por el solicitante o solicitantes con la ayuda del prestador. Los solicitantes deben completar esta solicitud como "Prestatario" o "Co-Prestatario", según corresponda. La información sobre el Co-Prestatario también debe proporcionarse (marque el cuadro correspondiente)  si el ingreso o los bienes de una persona que no sea el "Prestatario" (incluyendo el cónyuge del prestatario) se emplearán como base para calificar para el préstamo o  los bienes e ingresos del cónyuge del prestatario o de otra persona con derechos de comunidad conyugal de conformidad con la ley estatal no se usarán como base para calificar para el préstamo, pero las deudas de dichas personas tienen que considerarse debido a que el cónyuge u otra persona tienen derechos de comunidad conyugal de conformidad con la ley aplicable y a que el Prestatario reside en un estado en el que rige el régimen de comunidad conyugal, la propiedad que se ofrece como garantía se encuentra en un estado en el que rige el régimen de comunidad conyugal, o el Prestatario depende de otra propiedad que se encuentra en un estado en el que rige el régimen de comunidad conyugal para el pago total del préstamo.*

If this is an application for joint credit, Borrower and Co-Borrower each agree that we intend to apply for joint credit (sign below):

*Si se trata de una solicitud de crédito conjunto, el Prestatario y Co-Prestatario acuerdan que pretenden solicitar un crédito conjunto (firmar a continuación):*

Borrower <i>Prestatario</i>	Co-Borrower <i>Co-Prestatario</i>
<b>I. TYPE OF MORTGAGE AND TERMS OF LOAN/TIPO DE HIPOTECA Y CONDICIONES DEL PRÉSTAMO</b>	
<b>Mortgage Applied for/ Préstamo Hipotecario Solicitado:</b> <input type="checkbox"/> VA/VA <input type="checkbox"/> FHA/FHA	<input type="checkbox"/> Conventional/Convencional <input type="checkbox"/> USDA/Rural Housing Service <i>USDA/Servicio Rural de Vivienda</i>
<input type="checkbox"/> Other (explain)/ <i>Otro (explique):</i>	Agency Case Number/ <i>Nº de Préstamo de la Agencia</i>
Lender Case Number/ <i>Nº de Préstamo del Prestador</i>	
Amount/Cantidad Total del Préstamo \$	Interest Rate/Tasa de Interés %
No. of Months/Plazo (Meses)	<b>Amortization Type/Tipo de Amortización:</b> <input type="checkbox"/> Fixed Rate/Tasa Fija <input type="checkbox"/> GPM/GPM <input type="checkbox"/> Other (explain)/ <i>Otro (explique):</i> <input type="checkbox"/> ARM (type)/ <i>ARM (tipo):</i>
<b>II. PROPERTY INFORMATION AND PURPOSE OF LOAN/INFORMACIÓN SOBRE LA PROPIEDAD Y PROPÓSITO DEL PRÉSTAMO</b>	
Subject Property Address (street, city, state & ZIP)/ <i>Dirección de la Propiedad (calle, ciudad, estado y código postal)</i>	
Legal Description of Subject Property (attach description if necessary)/ <i>Descripción Legal de la Propiedad (adjunte descripción si es necesario)</i>	
Purpose of Loan/Propósito del Préstamo <input type="checkbox"/> Purchase/Compra <input type="checkbox"/> Refinance/Refinanciamiento	<input type="checkbox"/> Construction/Construcción <input type="checkbox"/> Construction-Permanent/Financiamiento Permanente de Construcción
<input type="checkbox"/> Other (explain)/ <i>Otro (explique)</i>	Property will be/La propiedad será: <input type="checkbox"/> Primary Residence/Residencia Principal <input type="checkbox"/> Secondary Residence/Residencia Secundaria <input type="checkbox"/> Investment/Inversión
<i>Complete this line if construction or construction-permanent loan./ Complete esta línea si es un préstamo para construcción o financiamiento permanente de construcción.</i>	
Year Lot Acquired/Año en que se Adquirió el Lote	Original Cost/Costo Original \$
Amount Existing Liens/Monto de los Gravámenes Actuales \$	(a) Present Value of Lot/Valor Actual del Lote \$
(b) Cost of Improvements/Costo de las Mejoras \$	Total (a + b)/Total (a + b) \$
<i>Complete this line if this is a refinance loan./Complete esta línea si es un préstamo de refinanciamiento.</i>	
Year Acquired/Año en que se Adquirió	Original Cost/Costo Original \$
Amount Existing Liens/Monto de los Gravámenes Actuales \$	Purpose of Refinance/Propósito del Refinanciamiento
Describe Improvements/Descripción de las Mejoras <input type="checkbox"/> made/realizadas <input type="checkbox"/> to be made/por realizarse Cost/Costo: \$	
Title will be held in what Name(s)/Nombre(s) que se Registrará(n) en el Título	Manner in which Title will be held/Manera en que se Registrará el Título
Source of Down Payment, Settlement Charges, and/or Subordinate Financing (explain)/ <i>Origen de Pago Inicial, Costos de Cierre y/o Financiamiento Subordinado (explique)</i>	
Estate will be held in/La propiedad se mantendrá en: <input type="checkbox"/> Fee Simple/Pleno Dominio <input type="checkbox"/> Leasehold (show expiration date)/Arrendamiento (indique fecha de vencimiento)	

Borrower/Prestatario	III. BORROWER INFORMATION/ INFORMACIÓN SOBRE EL PRESTATARIO	Co-Borrower/Co-Prestatario
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Borrower's Name (include Jr. or Sr. if applicable)/ Nombre del Prestatario (indique Jr., o Sr. si aplica)				Co-Borrower's Name (include Jr. or Sr. if applicable)/ Nombre del Co-Prestatario (indique Jr., o Sr. si aplica)			
Social Security Number/ Número de Seguro Social	Home Phone (incl. area code)/ Teléfono de la Casa (incluya código de área)	DOB (mm/dd/yyyy)/ Fecha de nacimiento (mm/dd/aaaa)	Yrs. School/ Años de Educación	Social Security Number/ Número de Seguro Social	Home Phone (incl. area code)/ Teléfono de la Casa (incluya código de área)	DOB (mm/dd/yyyy)/ Fecha de nacimiento (mm/dd/aaaa)	Yrs. School/ Años de Educación
<input type="checkbox"/> Married <input type="checkbox"/> Unmarried (include Casado single, divorced, widowed)/ <input type="checkbox"/> Separated No está casado (incluye Separado soltero, divorciado, viudo)		Dependents (not listed by Co-Borrower)/ Dependientes (no incluidos por el Co- Prestatario) No./Nº Ages/Edades		<input type="checkbox"/> Married <input type="checkbox"/> Unmarried (include Casado single, divorced, widowed)/ <input type="checkbox"/> Separated No está casado (incluye Separado soltero, divorciado, viudo)		Dependents (not listed by Borrower)/ Dependientes (no incluidos por el Prestatario) No./Nº Ages/Edades	
Present Address (street, city, state, ZIP)/ Dirección Actual (calle, ciudad, estado, código postal)				<input type="checkbox"/> Own <input type="checkbox"/> Rent ___ No. Yrs./ Propietario Inquilino Nº de Años			
Present Address (street, city, state, ZIP)/ Dirección Actual (calle, ciudad, estado, código postal)				<input type="checkbox"/> Own <input type="checkbox"/> Rent ___ No. Yrs./ Propietario Inquilino Nº de Años			
Mailing Address, if different from Present Address/ Dirección donde recibe su correspondencia, si es diferente de su dirección actual				Mailing Address, if different from Present Address/ Dirección donde recibe su correspondencia, si es diferente de su dirección actual			

**If residing at present address for less than two years, complete the following:/Si habita en dicha dirección hace menos de dos años, por favor complete:**

Former Address (street, city, state, ZIP) Yrs. Dirección Anterior (calle, ciudad, estado, código postal)		<input type="checkbox"/> Own <input type="checkbox"/> Rent ___ No. Propietario Inquilino Nº de Años	Former Address (street, city, state, ZIP) Yrs. Dirección Anterior (calle, ciudad, estado, código postal)		<input type="checkbox"/> Own <input type="checkbox"/> Rent ___ No. Yrs. Propietario Inquilino Nº de Años
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Borrower/Prestatario	IV. EMPLOYMENT INFORMATION/ INFORMACIÓN SOBRE EL EMPLEO	Co-Borrower/Co-Prestatario
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Name & Address of Employer/ Nombre y Dirección del Empleador		<input type="checkbox"/> Self Employed/ Empleado por Cuenta Propia	Yrs. on this job/ Años en este trabajo	Name & Address of Employer/ Nombre y Dirección del Empleador		<input type="checkbox"/> Self Employed/ Empleado por Cuenta Propia	Yrs. on this job/ Años en este trabajo
Position/Title/Type of Business/ Posición/Título/Tipo de Negocio		Business Phone (incl. area code)/Teléfono en el lugar de trabajo (incluya código de área)		Position/Title/Type of Business/ Posición/Título/Tipo de Negocio		Business Phone (incl. area code)/Teléfono en el lugar de trabajo (incluya código de área)	

**If employed in current position for less than two years or if currently employed in more than one position, complete the following:/  
Si ha estado trabajando en la posición actual menos de dos años o si actualmente está empleado en más de una posición, complete lo siguiente:**

Name & Address of Employer/ Nombre y Dirección del Empleador		<input type="checkbox"/> Self Employed/ Empleado por Cuenta Propia	Dates (from – to)/ Fechas de empleo (desde – hasta)	Name & Address of Employer/ Nombre y Dirección del Empleador		<input type="checkbox"/> Self Employed/ Empleado por Cuenta Propia	Dates (from – to)/ Fechas de empleo (desde – hasta)
Position/Title/Type of Business/ Posición/Título/Tipo de Negocio		Business Phone (incl. area code)/ Teléfono en el lugar de trabajo (incluya código de área)		Position/Title/Type of Business/ Posición/Título/Tipo de Negocio		Business Phone (incl. area code)/ Teléfono en el lugar de trabajo (incluya código de área)	
Name & Address of Employer/ Nombre y Dirección del Empleador		<input type="checkbox"/> Self Employed/ Empleado por Cuenta Propia	Dates (from – to)/ Fechas de empleo (desde – hasta)	Name & Address of Employer/ Nombre y Dirección del Empleador		<input type="checkbox"/> Self Employed/ Empleado por Cuenta Propia	Dates (from – to)/ Fechas de empleo (desde – hasta)
Position/Title/Type of Business/ Posición/Título/Tipo de Negocio		Business Phone (incl. area code)/ Teléfono en el lugar de trabajo (incluya código de área)		Position/Title/Type of Business/ Posición/Título/Tipo de Negocio		Business Phone (incl. area code)/ Teléfono en el lugar de trabajo (incluya código de área)	

Borrower/Prestatario		IV. EMPLOYMENT INFORMATION/ INFORMACIÓN SOBRE EL EMPLEO (cont'd)		Co-Borrower/Co-Prestatario	
Position/Title/Type of Business/ Posición/Título/Tipo de Negocio	Business Phone (incl. area code)/ Teléfono en el lugar de trabajo (incluya código de área)	Position/Title/Type of Business/ Posición/Título/Tipo de Negocio	Business Phone (incl. area code)/ Teléfono en el lugar de trabajo (incluya código de área)		

**V. MONTHLY INCOME AND COMBINED HOUSING EXPENSE INFORMATION/  
INFORMACIÓN SOBRE EL INGRESO Y LOS GASTOS MENSUALES COMBINADOS DE VIVIENDA**

Gross Monthly Income Ingreso Bruto Mensual	Borrower Prestatario	Co-Borrower Co-Prestatario	Total	Combined Monthly Housing Expense/Gastos Mensuales Combinados de Vivienda	Present Actual	Proposed Propuesto
Base Empl. Income* Ingreso Básico del Empleado*	\$	\$	\$	Rent Alquiler	\$	
Overtime Horas extra				First Mortgage (P&I) Hipoteca Principal (Principal e Interés)		\$
Bonuses Pagas Extras				Other Financing (P&I) Otro Financiamiento (Principal e Interés)		
Commissions Comisiones				Hazard Insurance Seguro Contra Riesgos		
Dividends/Interest Dividendos/Intereses				Real Estate Taxes Impuestos Sobre Bienes Raíces		
Net Rental Income Ingreso Neto por Alquiler				Mortgage Insurance Seguro de Hipoteca		
Other (before completing, see the notice in "describe other income", below) Otros (antes de llenar, vea el aviso en "describe otros ingresos", a continuación)				Homeowner Assn. Dues Cuotas de la Asociación de Propietarios		
				Other: Otro:		
<b>Total</b>	\$	\$	\$	<b>Total</b>	\$	\$

\* Self Employed Borrower(s) may be required to provide additional documentation such as tax returns and financial statements.

\* Se podrá requerir al Prestatario o Prestatarios que trabajan por cuenta propia que proporcionen documentos adicionales, tales como declaraciones y planillas de impuestos y estados financieros.

Describe Other Income/ Describe Otros Ingresos

**Notice:** Alimony, child support, or separate maintenance income need not be revealed if the Borrower (B) or Co-Borrower (C) does not choose to have it considered for repaying this loan.

**Aviso:** La pensión conyugal, pensión para el sustento de los hijos o ingreso de mantenimiento por separación, no tienen que declararse si el Prestatario (B) o Co-Prestatario (C) no desea que se considere para el pago de este Préstamo.

B/C	Monthly Amount Cantidad Mensual
	\$

**VI. ASSETS AND LIABILITIES/BIENES Y PASIVOS**

This Statement and any applicable supporting schedules may be completed jointly by both married and unmarried Co-Borrowers if their assets and liabilities are sufficiently joined so that the Statement can be meaningfully and fairly presented on a combined basis; otherwise, separate Statements and Schedules are required. If the Co-Borrower section was completed about a non-applicant spouse or other person, this Statement and supporting schedules must be completed about that spouse or other person also.

Esta Declaración y cualquier anexo respaldatorio pertinente pueden llenarse conjuntamente tanto por Co-Prestatarios casados como no casados si sus bienes y deudas están suficientemente unidos de manera que la Declaración pueda presentarse con sentido sobre una base combinada y de una forma fiel; o de lo contrario, se requieren Declaraciones y Anexos por separado. Si en la sección del Co-Prestatario se completó la parte sobre el cónyuge, no solicitante u otra persona, esta Declaración y los anexos respaldatorios también deben completarse para dicho cónyuge u otra persona.

Completed/Se completó  Jointly/En Conjunto  Not Jointly/Por Separado

ASSETS/BIENES	Cash or Market Value/ Valor en Efectivo o Valor en el Mercado	Liabilities and Pledged Assets. List the creditor's name, address, and account number for all outstanding debts, including automobile loans, revolving charge accounts, real estate loans, alimony, child support, stock pledges, etc. Use continuation sheet, if necessary. Indicate by (*) those liabilities, which will be satisfied upon sale of real estate owned or upon refinancing of the subject property.
Description/Descripción		
Cash deposit toward purchase held by/ Depósito en efectivo para la compra en poder de:	\$	<b>Deudas y Bienes Gravados.</b> Indique el nombre, la dirección y el número de cuenta de todas las deudas pendientes, incluyendo préstamos para autos, cuentas de poder de: crédito rotativo, préstamos de bienes raíces, pensión conyugal, pensión para el sustento de hijos, valores gravados, etc. Si es necesario, use una hoja adicional. Indique con un (*) aquellas deudas que se satisfarán al venderse o refinanciarse la propiedad inmobiliaria en cuestión.

**VI. ASSETS AND LIABILITIES/BIENES Y PASIVOS (cont'd)**

		<b>LIABILITIES/PASIVOS</b>	<b>Monthly Payment &amp; Months Left to Pay/ Pago Mensual y N° de Pagos Mensuales que quedan por pagar</b>	<b>Unpaid Balance/ Balance Pendiente</b>
<b>List checking and savings accounts below/ Indique abajo las cuentas de cheques y de ahorros</b>		Name and address of Company/ Nombre y dirección de la Compañía	\$ Payment/Months \$ Pagos/Meses	\$
Name and address of Bank, S&L, or Credit Union/ Nombre y dirección del Banco, Asociación de Ahorro y Préstamo o Cooperativa de Crédito		Acct. no./N° de Cuenta		
Acct. no./N° de Cuenta	\$	Name and address of Company/ Nombre y dirección de la Compañía	\$ Payment/Months \$ Pagos/Meses	\$
Name and address of Bank, S&L, or Credit Union/ Nombre y dirección del Banco, Asociación de Ahorro y Préstamo o Cooperativa de Crédito		Acct. no./N° de Cuenta		
Acct. no./N° de Cuenta	\$	Name and address of Company/ Nombre y dirección de la Compañía	\$ Payment/Months \$ Pagos/Meses	\$
Name and address of Bank, S&L, or Credit Union/ Nombre y dirección del Banco, Asociación de Ahorro y Préstamo o Cooperativa de Crédito		Acct. no./N° de Cuenta		
Acct. no./N° de Cuenta	\$	Name and address of Company/ Nombre y dirección de la Compañía	\$ Payment/Months \$ Pagos/Meses	\$
Name and address of Bank, S&L, or Credit Union/ Nombre y dirección del Banco, Asociación de Ahorro y Préstamo o Cooperativa de Crédito		Acct. no./N° de Cuenta		
Acct. no./N° de Cuenta	\$	Name and address of Company/ Nombre y dirección de la Compañía	\$ Payment/Months \$ Pagos/Meses	\$
Name and address of Bank, S&L, or Credit Union/ Nombre y dirección del Banco, Asociación de Ahorro y Préstamo o Cooperativa de Crédito		Acct. no./N° de Cuenta		
Acct. no./N° de Cuenta	\$	Name and address of Company/ Nombre y dirección de la Compañía	\$ Payment/Months \$ Pagos/Meses	\$
Stocks & Bonds (Company name/number and description)/ Acciones y Bonos (Nombre de la compañía/número y descripción de los valores y bonos)		Acct. no./N° de Cuenta		
Life insurance net cash value/ Valor en efectivo neto del seguro de vida	\$	Name and address of Company/ Nombre y dirección de la Compañía	\$ Payment/Months \$ Pagos/Meses	\$
Face amount: Monto de la póliza: \$				
<b>Subtotal Liquid Assets/ Subtotal de los Bienes Líquidos</b>	\$			
Real estate owned (enter market value from schedule of real estate owned)/ Propiedad inmobiliaria de la cual es dueño (indique el valor en el mercado según el anexo de la propiedad inmobiliaria)	\$			
Vested interest in retirement fund/ Intereses adquiridos en el fondo de retiro	\$			
Net worth of business(es) owned (attach financial statement)/ Valor neto de negocio(s) propio(s) (incluya estados financieros)	\$	Acct. no./N° de Cuenta		
Automobiles owned (make and year) / Automóviles de los cuales es dueño (marca y año)	\$	Alimony/Child Support/Separate Maintenance Payments Owed to:/ Pensión Alimenticia/Pensión Para el Sustento de los Hijos/Manutención por Separación:	\$	
Other Assets (itemize)/ Otros Bienes (detalle)	\$	Job-Related Expense (child care, union dues, etc.)/ Gastos Relacionados con el Empleo(cuidado de los hijos, cuotas de sindicatos, etc.)	\$	
		<b>Total Monthly Payments/ Total de Pagos Mensuales</b>	\$	
<b>Total Assets a./ Total de Bienes a.</b>	\$	Net Worth (a minus b) Valor Neto (a menos b)	\$	<b>Total Liabilities b. Total de Pasivos b.</b> \$

**VI. ASSETS AND LIABILITIES//BIENES Y PASIVOS (cont'd)**

Schedule of Real Estate Owned (If additional properties are owned, use continuation sheet.)

Anexo de Propiedades Inmobiliarias (Si es dueño de más propiedades, use la hoja a continuación.)

Property Address (enter S if sold, PS if pending sale or R if rental being held for income) <i>Dirección de la Propiedad (ponga una S por vendida, una PS por venta pendiente o una R si recibe ingreso por alquiler)</i>	Type of Property/ <i>Tipo de Propiedad</i>	Present Market Value/ <i>Valor Actual en el Mercado</i>	Amount of Mortgages & Liens/ <i>Cantidad de Hipotecas y Gravámenes</i>	Gross Rental Income/ <i>Ingreso Bruto por Alquiler</i>	Mortgage Payments/ <i>Pagos Hipotecarios</i>	Insurance, Maintenance, Taxes & Misc./ <i>Seguro, Mantenimiento, Impuestos y Otros</i>	Net Rental Income/ <i>Ingreso Neto por Alquiler</i>
		\$	\$	\$	\$	\$	\$
	Totals/ <i>Totales</i>	\$	\$	\$	\$	\$	\$

List any additional names under which credit has previously been received and indicate appropriate creditor name(s) and account number(s):  
*Indique otros nombres bajo los cuales ha recibido crédito anteriormente, así como los nombres de los acreedores y el número de las cuentas.*

Alternate Name/Otro Nombre

Creditor Name/Nombre del Acreedor

Account Number/Número de Cuenta

VII. DETAILS OF TRANSACTION/ <i>DETALLES DE LA TRANSACCIÓN</i>		VIII. DECLARATIONS/ <i>DECLARACIONES</i>				
a. Purchase price/ <i>Precio de compra</i>	\$	<p><b>If you answer "Yes" to any questions a through i, please use continuation sheet for explanation. / Si responde "Sí" a cualquier de las preguntas de la "a" a la "i", debe utilizar una hoja adicional para dar una explicación.</b></p> <p>a. Are there any outstanding judgments against you? <i>¿Existe alguna sentencia o fallo judicial pendiente en contra suya?</i></p> <p>b. Have you been declared bankrupt within the past 7 years? <i>¿Se ha declarado en bancarrota durante los últimos 7 años?</i></p> <p>c. Have you had property foreclosed upon or given title or deed in lieu thereof in the last 7 years? <i>¿Se le ha entablado una ejecución hipotecaria o ha transferido el título de propiedad en sustitución de una ejecución hipotecaria en los últimos 7 años?</i></p> <p>d. Are you a party to a lawsuit? <i>¿Es usted parte en una demanda judicial?</i></p> <p>e. Have you directly or indirectly been obligated on any loan which resulted in foreclosure, transfer of title in lieu of foreclosure, or judgment? <i>¿Ha estado usted obligado, directa o indirectamente, en algún préstamo que provocó una ejecución hipotecaria, transferencia de título en sustitución de una ejecución hipotecaria, o alguna sentencia, o fallo en su contra?</i></p> <p>(This would include such loans as home mortgage loans, SBA loans, home improvement loans, educational loans, manufactured (mobile) home loans, any mortgage, financial obligation, bond, or loan guarantee. If "Yes," provide details, including date, name, and address of Lender, FHA or VA case number, if any, and reasons for the action.) <i>(Esto incluye préstamos tales como préstamos hipotecarios para vivienda, préstamos SBA, préstamos para mejoras en la casa, préstamos educacionales, préstamos para casa móviles, cualquier hipoteca, obligación financiera, bono o préstamo garantizado. Si la respuesta es "Sí", incluya la fecha, el nombre y la dirección del Prestador, o el número de caso de FHA o VA, si lo hubiera, y las razones de la acción.)</i></p> <p>f. Are you presently delinquent or in default on any Federal debt or any other loan, mortgage, financial obligation, bond, or loan guarantee? If "Yes," give details as described in the preceding question. <i>¿Se encuentra atrasado, moroso o en incumplimiento con alguna deuda federal o cualquier otro préstamos, hipoteca, obligación financiera, bono o garantía de préstamos? Si la respuesta es "Sí", provea detalles según se describe en la pregunta anterior.</i></p> <p>g. Are you obligated to pay alimony, child support, or separate maintenance? <i>¿Está obligado a pagar por pensión alimenticia, pensión para el sustento de los hijos, o manutención por separación?</i></p> <p>h. Is any part of the down payment borrowed? <i>¿Le prestaron alguna parte del pago inicial?</i></p>	Borrower/ <i>Prestatario</i>		Co-Borrower/ <i>Co-Prestatario</i>	
b. Alterations, improvements, repairs/ <i>Remodelaciones, mejoras, reparaciones</i>			Yes/Sí	No	Yes/Sí	No
c. Land (if acquired separately)/ <i>Terreno (si fue adquirido por separado)</i>			<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
d. Refinance (incl. debts to be paid off)/ <i>Refinanciamiento (incluya deudas que se pagarán)</i>			<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
e. Estimated prepaid items/ <i>Estimado de partidas prepagadas</i>			<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
f. Estimated closing costs/ <i>Estimado de los costos de cierre</i>			<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
g. PMI, MIP, Funding Fee/ <i>Seguro de hipoteca privado (PMI), Primas de seguro de hipoteca (MIP), Costos de Financiamiento</i>			<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
h. Discount (if Borrower will pay)/ <i>Descuento (si el Prestatario lo pagará)</i>			<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
i. Total costs (add items a through h)/ <i>Total de costos (sume la s líneas "a" hasta la "h")</i>			<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
j. Subordinate financing/ <i>Financiamiento subordinado</i>			<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
k. Borrower's closing costs paid by Seller/ <i>Costos de cierre del Prestatario pagados por el Vendedor</i>			<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
l. Other Credits (explain)/ <i>Otros Créditos (explique)</i>		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	

VII. DETAILS OF TRANSACTION/ DETALLES DE LA TRANSACCIÓN		VIII. DECLARATIONS/ DECLARACIONES					
m.	Loan amount (exclude PMI, MIP, Funding Fee financed)/ <i>Cantidad del Préstamo (excluya PMI, MIP, Costos de Financiamiento financiados)</i>	i.	Are you a co-maker or endorser on a note? <i>¿Es usted co-prestatario o fiador de un pagaré?</i>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
n.	PMI, MIP, Funding Fee financed/ <i>Seguro de hipoteca privado (PMI), Primas de seguro de hipoteca (MIP), Costos de Financiamiento financiados</i>	j.	Are you a U.S. citizen? <i>¿Es usted ciudadano de los Estados Unidos?</i>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
o.	Loan amount (add m & n) / <i>Cantidad del Préstamo (sume líneas "m" y "n")</i>	k.	Are you a permanent resident alien? <i>¿Es usted un residente extranjero permanente de los Estados Unidos?</i>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
p.	Cash from/to Borrower (subtract j, k, l & o from i) / <i>Dinero del / para el Prestatario (reste j, k, l &amp; o de i)</i>	l.	Do you intend to occupy the property as your primary residence? If "Yes," complete question m below. <i>¿Tiene usted la intención de ocupar la propiedad como su residencia principal? Si la respuesta es "Sí" conteste la pregunta "m".</i>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
		m.	Have you had an ownership interest in a property in the last three years? <i>¿Ha tenido usted participación como dueño en una propiedad en los últimos 3 años?</i> (1) What type of property did you own—principal residence (PR), second home (SH), or investment property (IP)? <i>¿De qué tipo de propiedad era usted dueño—residencia principal (PR), residencia secundaria (SH) o propiedad de inversión (IP)?</i> (2) How did you hold title to the home—solely by yourself (S), jointly with your spouse (SP), or jointly with another person (O)? <i>¿Cómo estaba registrado el título—a nombre suyo solamente (S), conjuntamente con su cónyuge (SP), o conjuntamente con otra persona (O)?</i>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

### IX. ACKNOWLEDGEMENT AND AGREEMENT/RECONOCIMIENTO Y ACUERDO

Each of the undersigned specifically represents to Lender and to Lender's actual or potential agents, brokers, processors, attorneys, insurers, servicers, successors and assigns and agrees and acknowledges that: (1) the information provided in this application is true and correct as of the date set forth opposite my signature and that any intentional or negligent misrepresentation of this information contained in this application may result in civil liability, including monetary damages, to any person who may suffer any loss due to reliance upon any misrepresentation that I have made on this application, and/or in criminal penalties including, but not limited to, fine or imprisonment or both under the provisions of Title 18, United States Code, Sec. 1001, et seq.; (2) the loan requested pursuant to this application (the "Loan") will be secured by a mortgage or deed of trust on the property described in this application; (3) the property will not be used for any illegal or prohibited purpose or use; (4) all statements made in this application are made for the purpose of obtaining a residential mortgage loan; (5) the property will be occupied as indicated in this application; (6) the Lender, its servicers, successors or assigns may retain the original and/or an electronic record of this application, whether or not the Loan is approved; (7) the Lender and its agents, brokers, insurers, servicers, successors, and assigns may continuously rely on the information contained in the application, and I am obligated to amend and/or supplement the information provided in this application if any of the material facts that I have represented herein should change prior to closing of the Loan; (8) in the event that my payments on the Loan become delinquent, the Lender, its servicers, successors or assigns may, in addition to any other rights and remedies that it may have relating to such delinquency, report my name and account information to one or more consumer reporting agencies; (9) ownership of the Loan and/or administration of the Loan account may be transferred with such notice as may be required by law; (10) neither Lender nor its agents, brokers, insurers, servicers, successors or assigns has made any representation or warranty, express or implied, to me regarding the property or the condition or value of the property; and (11) my transmission of this application as an "electronic record" containing my "electronic signature," as those terms are defined in applicable federal and/or state laws (excluding audio and video recordings), or my facsimile transmission of this application containing a facsimile of my signature, shall be as effective, enforceable and valid as if a paper version of this application were delivered containing my original written signature.

*Cada uno de los suscritos representa específicamente al Prestamista y a los verdaderos o posibles agentes, corredores, procesadores, abogados, aseguradores, administradores, sucesores y cesionarios del Prestamista, y está de acuerdo y acepta que: (1) la información que se proporciona en esta solicitud es exacta y correcta a partir de la fecha expuesta en la línea opuesta a mi firma, y que toda distorsión, intencional o negligente, de esta información contenida en esta solicitud pudiera resultar en una penalidad civil, incluyendo daños monetarios, hacia cualquier persona que sufra alguna pérdida debido a la toma de decisiones hecha en base a cualquier declaración falsa que yo haya hecho en esta solicitud, o en castigos penales, incluyendo, pero sin limitar a, multa o arresto o ambos, de acuerdo con las disposiciones del Título 18, del Código de los Estados Unidos, Sec. 1001, et seq.; (2) el préstamo solicitado de acuerdo a esta solicitud (el "Préstamo") estará asegurado por una hipoteca o escritura de fideicomiso sobre la propiedad descrita en la presente solicitud; (3) la propiedad no se utilizará para ningún propósito o uso ilegal o prohibido; (4) todas las declaraciones realizadas en esta solicitud se hacen con el fin de obtener un préstamo hipotecario residencial; (5) la propiedad se ocupará de acuerdo con lo indicado en la presente solicitud; (6) el Prestamista, sus administradores, sucesores o cesionarios pudieran retener los registros originales o electrónicos contenidos en esta solicitud, se apruebe o no el Préstamo; (7) el Prestamista y sus agentes, corredores, aseguradores, administradores, sucesores y cesionarios, pueden tomar decisiones constantemente en base a la información contenida en esta solicitud, y yo estoy obligado a corregir y complementar la información proporcionada en esta solicitud si alguno de los hechos significativos que he declarado en la presente cambia antes del cierre del Préstamo; (8) en el caso de que mis pagos al Préstamo se atrasen, el Prestamista, sus administradores, sucesores o cesionarios pudiera, además de cualquier otro derecho y recurso que pueda tener relacionado a dicho atraso, reportar mi nombre e información de cuenta a una o más agencias de información de crédito del consumidor; (9) la propiedad del Préstamo o la administración de la cuenta del Préstamo pudiera transferirse otorgando la notificación que requiera la ley; (10) ningún Prestamista ni sus agentes, corredores, aseguradores, administradores, sucesores o cesionarios me han hecho alguna manifestación o garantía, expresa o implícita, respecto a la propiedad, o la condición o el valor de la propiedad; (11) mi transmisión de esta solicitud como un "registro electrónico" que contenga mi "firma electrónica", como se definen esos términos en las leyes federales y estatales correspondientes (excluyendo grabaciones de audio y video), o mi transmisión de facsímil de esta solicitud que contenga un facsímil de mi firma, deberá ser tan eficaz, acatable y válida como si se hubiera entregado una versión en papel de esta solicitud que contenga mi firma escrita original.*

**Acknowledgement.** Each of the undersigned hereby acknowledges that any owner of the Loan, its servicers, successors and assigns, may verify or reverify any information contained in this application or obtain any information or data relating to the Loan, for any legitimate business purpose through any source, including a source named in this application or a consumer reporting agency.

**Reconocimiento.** Cada uno de los abajo firmantes reconocen por la presente que el titular del Préstamo, sus administradores, sucesores y cesionarios pueden verificar y re verificar cualquier información incluida en esta solicitud u obtener cualquier información o datos relacionados con el Préstamo, para cualquier propósito comercial legítimo, a través de cualquier fuente, incluida una fuente mencionada en esta solicitud o una agencia de crédito del consumidor.

THE SPANISH TRANSLATION IS FOR CONVENIENCE PURPOSES ONLY. IN THE EVENT OF AN INCONSISTENCY BETWEEN THE ENGLISH AND SPANISH LANGUAGE VERSIONS OF THIS FORM, THE ENGLISH LANGUAGE VERSION SHALL PREVAIL.

LA TRADUCCIÓN AL ESPAÑOL ES PARA SU CONVENIENCIA ÚNICAMENTE. EN CASO DE QUE EXISTA UNA INCONSISTENCIA ENTRE LA VERSIÓN EN INGLÉS Y LA VERSIÓN EN ESPAÑOL DE ESTE FORMULARIO, PREVALECE LA VERSIÓN EN INGLÉS.

LEA ESTO PRIMERO: Este documento contiene una traducción al español de su texto en inglés.

Borrower's Signature/Firma del Prestatario	Date/Fecha	Co-Borrower's Signature/Firma del Co-Prestatario	Date/Fecha
X		X	

**X. INFORMATION FOR GOVERNMENT MONITORING PURPOSES/INFORMACIÓN PARA FINES DE VERIFICACIÓN POR EL GOBIERNO**

The following information is requested by the Federal Government for certain types of loans related to a dwelling in order to monitor the lender's compliance with equal credit opportunity, fair housing and home mortgage disclosure laws. You are not required to furnish this information, but are encouraged to do so. The law provides that a lender may not discriminate either on the basis of this information, or on whether you choose to furnish it. If you furnish the information, please provide both ethnicity and race. For race, you may check more than one designation. If you do not furnish ethnicity, race, or sex, under Federal regulations, this lender is required to note the information on the basis of visual observation and surname if you have made this application in person. If you do not wish to furnish the information, please check the box below. (Lender must review the above material to assure that the disclosures satisfy all requirements to which the lender is subject under applicable state law for the particular type of loan applied for.)

La siguiente información la solicita el gobierno Federal para ciertos tipos de préstamos relacionados con una vivienda, con el fin de verificar el cumplimiento del Prestador con las leyes de igualdad de Oportunidades de Crédito, "fair housing" y las leyes de divulgación de hipotecas para viviendas. Usted no está obligado a proporcionar esta información, pero le instamos a hacerlo. La ley dispone que un Prestador no puede discriminar en base a esta información ni por el hecho de que decida o no proporcionarla. Si usted decide proporcionarla debe indicar grupo étnico y raza. Usted puede indicar más de una raza. Si usted no desea suministrar la información, de acuerdo a las reglamentaciones federales el Prestador debe anotar la raza y el sexo basado en una observación visual y de acuerdo a su apellido si usted preparó esta solicitud en persona. Si usted no desea proporcionar la información, sírvase marcar en el cuadro ubicado en la parte inferior. (El Prestador debe evaluar el material arriba mencionado para asegurarse de que la información proporcionada cumple con todos los requisitos a los que está sujeto el Prestador bajo la ley estatal pertinente para el tipo de préstamo en particular que se ha solicitado.)

<b>BORROWER/PRESTATARIO</b> <input type="checkbox"/> I do not wish to furnish this information <i>No deseo proporcionar esta información</i>	<b>CO-BORROWER/CO-PRESTATARIO</b> <input type="checkbox"/> I do not wish to furnish this information <i>No deseo proporcionar esta información</i>
<b>Ethnicity:</b> <input type="checkbox"/> Hispanic or Latino/ <i>Grupo étnico Hispano o Latino</i> <input type="checkbox"/> Not Hispanic or Latino/ <i>No Hispano o Latino</i>	<b>Ethnicity:</b> <input type="checkbox"/> Hispanic or Latino/ <i>Grupo étnico Hispano o Latino</i> <input type="checkbox"/> Not Hispanic or Latino/ <i>No Hispano o Latino</i>
<b>Race/Raza:</b> <input type="checkbox"/> American Indian or Alaska Native/ <i>Indio Americano o Nativo de Alaska</i> <input type="checkbox"/> Asian/ <i>Asiático</i> <input type="checkbox"/> Black or African American/ <i>Negro o Afroamericano</i> <input type="checkbox"/> Native Hawaiian or Other Pacific Islander/ <i>Nativo de Hawai o de otra isla del Pacífico</i> <input type="checkbox"/> White/Blanco	<b>Race/Raza:</b> <input type="checkbox"/> American Indian or Alaska Native/ <i>Indio Americano o Nativo de Alaska</i> <input type="checkbox"/> Asian/ <i>Asiático</i> <input type="checkbox"/> Black or African American/ <i>Negro o Afroamericano</i> <input type="checkbox"/> Native Hawaiian or Other Pacific Islander/ <i>Nativo de Hawai o de otra isla del Pacífico</i> <input type="checkbox"/> White/Blanco
<b>Sex/Sexo:</b> <input type="checkbox"/> Female/Femenino <input type="checkbox"/> Male/Masculino	<b>Sex/Sexo:</b> <input type="checkbox"/> Female/Femenino <input type="checkbox"/> Male/Masculino

**To be Completed by Loan Originator:**  
**A COMPLETARSE POR EL ORIGINADOR DEL PRÉSTAMO**

This information was provided:  
*Esta información fue proporcionada a través de:*

In a face-to-face interview /Entrevista en persona  
 In a telephone interview/Entrevista por teléfono  
 By the applicant and submitted by fax or mail/El solicitante y enviado por fax o por correo  
 By the applicant and submitted via e-mail or the Internet/El solicitante y enviado por correo electrónico o por el Internet

Loan Originator's Signature <i>Firma del Originador del Préstamo</i> <b>X</b>	Date/ Fecha
Loan Originator's Name (print or type) <i>Nombre del Originador del Préstamo (use in letra de imprenta o a máquina)</i>	Loan Originator Identifier <i>Identificación del Originador del Préstamo</i>
Loan Origination Company's Name <i>Nombre de la Compañía Originadora del Préstamo</i>	Loan Origination Company Identifier <i>Identificación de la Compañía Originadora del Préstamo</i>
	Loan Origination Company's Address <i>Dirección de la Compañía Originadora del Préstamo</i>



**CONTINUATION SHEET/RESIDENTIAL LOAN APPLICATION/HOJA DE CONTINUACIÓN/SOLICITUD PARA PRÉSTAMO HIPOTECARIO RESIDENCIAL**

Use this continuation sheet if you need more space to complete the Residential Loan Application. Mark **B** for Borrower or **C** for Co-Borrower.  
*Utilice esta hoja si necesita más espacio para completar la aplicación para hipoteca residencial. Escriba "B" para Prestatario y "C" para Co-Prestatario.*

Borrower/Prestatario:
Co-Borrower/Co-Prestatario:

Agency Case Number/ <i>Número de Préstamo de la Agencia:</i>
Lender Case Number/ <i>Número de Préstamo del Prestador:</i>

I/We fully understand that it is a Federal crime punishable by fine or imprisonment, or both, to knowingly make any false statements concerning any of the above facts as applicable under the provisions of Title 18, United States Code, Section 1001, et seq.  
*Entiendo/Entendemos que es un crimen federal penado con multa o encarcelamiento, o ambos, el hacer declaraciones falsas con respecto a cualquiera de los hechos arriba declarados, según sea pertinente de acuerdo con las disposiciones del Título 18 del Código de los Estados Unidos, Artículo 1001, et seq.*

Borrower's Signature/Firma del Prestatario <b>X</b>	Date/Fecha	Co-Borrower's Signature/Firma del Co-Prestatario <b>X</b>	Date/Fecha
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# Instructions

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## Uniform Residential Loan Application (Spanish)

The lender may use this form to record relevant financial information about a Spanish-speaking applicant who applies for a conventional one- to four-family mortgage, if the applicant is more comfortable responding to questions in that language.

Lenders must use this revised form on and after 1/1/06.

## Copies

Original, plus one.

## Printing Instructions

We provide Form 1003S in an electronic format that prints as a letter size document. However, lenders may print Form 1003S as a legal size document or with different fonts or margins that may affect pagination; we have no specific standards for the number or size of pages the form may have. Consequently, the number and size of pages will not affect compliance with Fannie Mae requirements pertaining to use of the Uniform Residential Loan Application, provided that the content of the form has not been materially altered. When printing this form, you must use the "shrink to fit" option in the Adobe Acrobat print dialogue box.

## Instructions

All instructions related to the completion of the standard Uniform Residential Loan Application (Form 1003) apply to this bilingual (Spanish-English) version of the form.

This bilingual form was developed solely as an accommodation for Spanish-speaking borrowers. Its use is optional. A lender should bear in mind that if the Spanish translation of this form results in a different interpretation of a specific Fannie Mae requirement than that which is apparent from reading the Selling Guide, no modification to our requirements was intended. A lender that chooses to use this bilingual form in connection with a mortgage application must be able to make all of our standard representations and warranties with respect to compliance with all applicable laws and the requirements specified in our Mortgage Selling and Servicing Contract and Guides. By making this form available, we make no representation or warranty regarding its suitability for use in any jurisdiction. Before using this bilingual form, a lender should consult with its own legal and compliance advisors to ensure that its use is not prohibited or regulated. A lender should verify that the laws of any jurisdiction allow the use of this form in connection with a mortgage transaction and make sure that its use does not impair any of the borrower's obligations or the lender's rights under the mortgage and applicable law.



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