Washington State Model Disclosure Form

revised 1/27/16

This disclosure form is designed to conform to the requirements of the Washington State Mortgage Broker Practices Act, chapter 19.146 RCW ("Act"). Every contract between a mortgage broker and a borrower shall be in writing and shall contain the entire agreement of the parties. See RCW 19.146.040. For your own protection, please note that verbal understandings, and documents not signed and dated by both parties, may not be enforceable under the Act. In addition to this Disclosure Form requirement, you may have to provide a separate Rate Lock Agreement. See RCW 19.146.030 and WAC 208-660-430.

This form contains specific disclosures required under state law. In addition, other disclosures are required under federal law and regulation. The Loan Estimate (LE) or Good Faith Estimate (GFE) and Truth-in-Lending Disclosure Statement (TIL) are disclosures required under both state and federal law.

The LE or GFE and TIL reflect the cost of your loan transaction based on estimates prepared in good faith by your mortgage loan originator. While those disclosures detail the best estimate of the costs you will likely incur, the accuracy may be limited by actual third party charges or deviations from the original loan request. If the loan fees change, in addition to providing a revised LE or GFE and TIL, under state law mortgage brokers must provide a clear written explanation of the fee and the reason for charging a fee exceeding that which was previously disclosed. See RCW 19.146.030(4). If your closing costs on the final settlement statement or closing disclosure, excluding prepaid escrowed costs of ownership, do not exceed the total closing costs on the most recent LE or GFE and TIL, no other state law disclosure is required, but a federal law disclosure may still be required. See RCW 19.146.030(4).

If your loan has a variable rate, you will receive additional federal disclosures regarding the circumstances under which the rate may increase, any limitation on the increase, the effect of an increase, and an example of the payment terms resulting from an increase. See 12 CFR 1026.19(b).

FUNDS TO BE HELD IN TRUST

Pursuant to RCW 19.146.050, any moneys provided by you to us for the payment of third party provider services (such as appraisals) are held in a trust account, and any moneys remaining after payment to third party providers will be refunded to you.

_____ ☐ has ☐ has not requested funds for payment of third parties.

Name of mortgage broker

I/We have read and understand this disclosure of Funds Held in Trust.

Borrower's Signature	*Borrower's Printed Name*	*Date*
Borrower's Signature	*Borrower's Printed Name*	*Date*

CERTAIN REPORTS AVAILABLE

Pursuant to RCW 19.146.030(2)(d), if you are unable to obtain a loan for any reason, we will, within five (5) days of a written request by you, give copies to you of any appraisal, title report, or credit report paid for by you, and transmit the original appraisal, title report, or credit report to any other mortgage broker or lender to whom you direct. **Transmission of these reports includes the rights to use these reports, although in certain cases a new appraisal may be required.**

You may send such written request to:

Name of mortgage broker	*Address of mortgage broker*	*City*	*State*	*Zip*

I/We have read and understand this disclosure of Certain Reports Available.

Borrower's Signature	*Borrower's Printed Name*	*Date*
Borrower's Signature	*Borrower's Printed Name*	*Date*