



Your actual rate, payment and cost could be higher. Get an official loan estimate before choosing a loan. Once you've found a property, your home mortgage consultant will review with you the specific information regarding your rate, cost and payments.

WELLS FARGO

March 7, 2022

Harry Mills
601 24TH AVE
LEWISTON, ID 83501-3829

Dear Harry Mills:

CONGRATULATIONS! We're happy to let you know you've been preapproved for a mortgage in the amount of \$320,000.00!

This **PriorityBuyer® preapproval** letter provides you with an estimate of the loan amount you may qualify for.

What you need to know

This preapproval means:

- You've filled out a mortgage application.
- We've checked your credit.
- We've conducted an initial automated underwriting review based on the information you provided.

This **PriorityBuyer preapproval** is not a commitment to lend. You will need to finalize your mortgage application, and we will need to verify your information and review your financial documentation before we can make a decision on your application. A loan commitment also depends on property acceptability and eligibility, including the appraisal and title report. Preapprovals are subject to change or cancellation if we receive information that no longer meets regulatory or Wells Fargo policy requirements.

What you need to do

Give the following copy of this letter with the details of your preapproval to your real estate professional. It will help as you work together to find a home.

Next steps

We'll work together to help you finalize your loan application, understand and choose your home loan options, and learn about the home financing process, so you know what to expect.

We're here to help

We appreciate the opportunity to help you with your home financing needs. If you have any questions, please call us. We'll be here to help you every step of the way.

Sincerely,

MICHAEL HOJATI
NMLSR ID: 1713006
Phone: 800-258-6649 Ext:66748
Michael.Hojati@wellsfargo.com

Details of your **PriorityBuyer preapproval:**

Mortgage amount:

\$320,000.00

Purchase price: \$400,000.00

Loan type: Conventional

Loan term: 360

Interest rate (not currently locked): 4.000%

Annual Percentage Rate * :
4.054%

Down payment: \$80,000.00

Principal & interest: \$1,527.73

Estimated monthly payment: \$1,754.31

County: Clearwater

State: ID

Preapproval on: 03/07/2022

Preapproval expires on:
07/04/2022

This information is accurate as of date of printing and is subject to change.

* Annual percentage rate (APR) is the cost of credit expressed as a yearly rate. The APR includes the prepaid interest rate, discount points, fees, and other credit charges that the borrower is required to pay, and is a more complete measure of a loan's cost than the interest rate alone. The loan's interest rate, not its APR, is used to calculate the monthly principal and interest payment.

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PriorityBuyer Letter

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Finding a home loan amount you may qualify for

Count on Wells Fargo Home Mortgage to help you every step of the way

Before you begin shopping for a home, it's a good idea to find out a home price range and loan amount that you'll be comfortable with. At Wells Fargo Home Mortgage, you can choose from three free letter options that give you the information you need, while letting sellers and real estate professionals know you're a serious buyer. You're not required to get all three letters. Your home mortgage consultant will help you decide which letter is best for your situation.

Type of letter	When to get one	How to get one
Prequalification - Gives you an option of your home price range and estimated closing costs based on non-verified information you provided.	Consider when you're: <ul style="list-style-type: none"> Thinking about buying a home, but haven't started looking for a property. Not ready to fill out a mortgage application. 	You: <ul style="list-style-type: none"> Provide basic information. Wells Fargo: <ul style="list-style-type: none"> Provides you a letter on the spot.
PriorityBuyer® preapproval - Gives you an estimate of your home price range based on an initial review of your application and limited credit information only.	Consider when you're: <ul style="list-style-type: none"> Starting to look for a property and want to focus your search. Ready to fill out a mortgage application. 	You: <ul style="list-style-type: none"> Fill out a mortgage application. Wells Fargo: <ul style="list-style-type: none"> Reviews your application and limited credit information. Can usually provide you with a letter right away.
Credit approval - Gives you an estimated loan amount based on an initial underwriter review of your credit and the information you provided. <i>This letter is our highest standard of credit approval.</i>	Consider when you're: <ul style="list-style-type: none"> Closing in on a property or expect to make an offer soon. Searching for a home in a competitive area and want to be well positioned to make an offer. Ready to apply for a mortgage and provide us with financial documentation, like W-2s, paystubs, and tax returns. Note: Although not required to begin a mortgage application, we need these documents to review your application for a credit approval letter. 	You: <ul style="list-style-type: none"> Fill out a mortgage application. Provide financial information and documents. Wells Fargo: <ul style="list-style-type: none"> Completes an underwriter review of your information, financial documents, and credit report, and makes an initial decision on your application. Provides you a letter within three to five business days.

These letters do not represent a final commitment to lend. After you finalize your mortgage application, we'll review your information and financial documentation as well as a property appraisal and title report, before we can make a loan commitment. Also, we may need to change or cancel based on regulatory requirements. Not available on all loan products.

We're here to help

You can count on us, and your dedicated home mortgage consultant, to help you every step of the way throughout your home financing journey.

