

# New Jersey Broker Agreement

Loan #:

MIN:

Date:

Broker:

Borrower(s):

Property Address:

We, \_\_\_\_\_, the Broker, will provide the following services described below to you, the Borrower(s):*(check all that apply)*

- Take information from you and fill out your application.
- Analyze your income and debt to determine the maximum mortgage you can afford.
- Collect financial information and other related documents from you that are part of the application process.
- Initiate and order verifications of employment and verifications of deposit.
- Initiate and order requests for mortgage and other loan verifications.
- Educate you in the home buying and/or financing process, advise you about the different types of loan products available and demonstrate how closing costs and monthly payments could vary under each product.
- Assist you in understanding and clearing any credit problems.
- Initiate and order appraisal(s).
- Initiate and order any inspections or engineering reports.
- Maintain regular contact with you, any realtors, and lender between application and closing to appraise you and them of the status of the application and gather any additional information as needed.
- Order legal documents.
- Determine whether the Property is located in a flood zone or order a service to determine the same.
- Participate in the loan closing.
- Other:

The application fee is: \$ \_\_\_\_\_. This fee, and any other fee payable to us, is refundable if we do not perform all of the services listed above and/or if required by applicable law.

The amount of broker fees payable to us for our services is: \$ \_\_\_\_\_

Please be advised that no broker, including us, may execute a lock-in agreement or issue a commitment on its own behalf or on behalf of any lender or guarantee acceptance into any particular loan program or promise any specific loan terms or conditions.

We place loans exclusively with these three or fewer lenders:

**N.J. Admin. Code § 3:1-16.10 (2012)**

