

State Specific Consumer Mortgage Disclosures - Virginia

Disclaimer: The material below is for general informational purposes only and is not intended to be a substitute for professional compliance assistance. Anyone reviewing the below information should contact his or her own compliance professionals to obtain advice with respect to any issues or questions related to a particular transaction. The material below is designed for use by state or federal financial institutions. State licensed lenders or brokers should consult alternate reference materials.

| Disclosures | Notes | Applicability | | Delivery Timing | | | PPDocs | | Purchase | | | | Refinance | | | | Misc. | | State Law Citation |
|--|-------|------------------------|---------------------------------|---------------------|------------------|------------|--------------------------|----------------|--|---|--|---|---|--|---|--|--------|-----------------------|---------------------------------|
| | | Financial Institutions | State Licensed Lender or Broker | Initial Disclosures | Prior to Closing | At Closing | Provided by PPDocs, Inc. | Doc. ID Number | 1st Lien Purchase 1 - 4 Primary Residence | 1st Lien Purchase 1 - 4 Second Home / Vacation | Subordinate Lien Purchase 1 - 4 Primary Residence | Subordinate Lien Purchase 1 - 4 Second Home / Vacation | 1st Lien Refinance 1 - 4 Primary Residence | 1st Lien Refinance 1 - 4 Second Home / Vacation | Subordinate Lien Refinance 1 - 4 Primary Residence | Subordinate Lien Refinance 1 - 4 Second Home / Vacation | HELOCs | Lot Loans/Bare Ground | |
| Preapproval Disclosure | 1 | N | Y | Y | N | N | N | N/A | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | 10 Va. Admin. Code §5-160-20(5) |
| Dual Capacity Disclosure | 2 | N | Y | Y | N | N | N | N/A | ✓ | ✓ | ✓ | ✓ | | | | | | ✓ | Va. Code Ann. §6.2-1616(B)(5) |
| Elective Credit Involuntary Unemployment Insurance | 3 | Y | Y | Y | N | N | Y | 3793 | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | Va. Code Ann. §38.2-233(B) |
| Optional Insurance Disclosure for Single Premium Payment | 4 | Y | Y | Y | N | N | Y | 3790 | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | Va. Code Ann. §38.2-233(C) |
| Optional Insurance Disclosure | 5 | Y | Y | Y | N | N | Y | 3791 | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | Va. Code Ann. §38.2-233(D) |
| Choice of Settlement Agent | 6 | Y | Y | Y | N | N | Y | 3792 | ✓ | ✓ | ✓ | ✓ | | | | | | | Va. Code Ann. §55.1-1007 |
| Mortgage Broker Agreement | 7 | N | Y | Y | N | N | N | N/A | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | Va. Code Ann. §6.2-1616(C) |
| Right to Choose Insurance Provider | 8 | Y | Y | Y | N | N | Y | 5191 | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | Va. Code Ann. §38.2-513.1(A)(9) |

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| First Mortgage Loan Application Disclosure | 9 | N | Y | Y | N | N | N | N/A | ✓ | | | | ✓ | | | | ✓ | | Va. Code Ann. §6.2-406 |

Notes:

1. Provide if lender preapproves mortgage loan.
2. Provide if mortgage broker is also the real estate broker.
3. Provide if creditor offers elective credit involuntary unemployment insurance.
4. Provide if debtor is given contract that includes a single premium payment for elective credit property insurance or elective credit involuntary unemployment insurance.
5. Provide if credit property insurance or credit involuntary unemployment insurance is offered.
6. Provide if contract involves purchasing real estate of 4 units or less.
7. Provide before compensation is earned by the mortgage broker.
8. Provide if homeowners insurance required on transaction and creditor offers such insurance.
9. Provide at application.