PREQUALIFICATION LETTER
(Must be printed on Lender's Letterhead)

TO: U.S. Department of Housing & Urban Development
c/o PEMCO, LTD.

RE: HUD Case No. _____

Property#/Street/Unit _____

City/State/Zip _____

Purchaser(s) _____

Prequalified Amount or Verified Cash: $_____ Expiration _____

ONE OF THE FOLLOWING SECTIONS MUST BE CHECKED:

( ) Purchaser(s) have met all the pre-qualifications for an FHA 203B mortgage. All deposits/down payments have been verified to include receipt of gift letter of funds. A current credit report has been obtained and reviewed, or

( ) Purchaser(s) have met all the pre-qualifications for an FHA 203k mortgage which includes all 203k improvement costs. All deposits/down payments have been verified to include receipt of gift letter of funds. A current credit report has been obtained and reviewed

( ) This Pre-qualification Letter is issued based upon an FHA DE approved underwriter's determination that the above identified applicants have been found to be pre-qualified for the loan amount specified. All deposits/down payments have been verified to include receipt of gift letter of funds. A current credit report has been obtained and reviewed. Applicant(s) are aware that they must comply with all FHA underwriting guidelines in order for the loan commitment to be funded. The applicants are qualified to close escrow within the specified closing period and will conform to the HUD allowable closing costs established under FHA guidelines.

( ) Purchaser(s) have met all the qualifications for conventional financing subject to the following lender conditions. All deposits/down payments have been verified to include receipt of gift letter of funds. A current credit report has been obtained and reviewed.

( ) All Cash *(proof of funds has been verified by broker).* **Must be printed on Broker's Letterhead.**

_____ _____
Lender Signature Date DE Underwriter Signature Date

_____ _____
Lender's Name Underwriter's Name

_____ _____
Broker CHUMS #

The Pre-Qualification Letter must be submitted with all Sales Contracts. Any offer received without the Pre-Qualification Letter will be rejected. Please make sure you review the Pre-Qualification Letter so that all the required and pertinent information is completed.

PEMCO-CLTR 5/2/2007