Homebuyer Express Terms, Conditions and Eligibility Requirements:

1) Underwriting Credit Approval Protection covers the pre-approval of the borrower's credit package. Underwriting Credit Approval Protection and/or Closing Costs Protection (collectively the "guarantee") will apply only if there are no material changes in the borrower's application or credit status from the date of preliminary credit approval through closing. Material changes include changes in *underwriting guidelines*, the loan amount or loan product, loss or change of employment or income, undisclosed liabilities or increases in debt, fraud, misrepresentations or material omissions in the loan application and supporting documents.
2) The home loan application must be dated and received by Guild at least thirty calendar days prior to scheduled closing and be accompanied with a binding signed purchase and sales contract on an identified property address with a specified closing date.
3) Unforeseen circumstances adversely affecting the ability to perform will void Guild's obligations under the guarantee (natural disasters, inclement weather, catastrophic event, or other major event beyond Guild's control). *Applicable law or investor requirements may impose a required waiting period prior to closing, including but not limited to a waiting period due to re-disclosure of updated loan, or Truth in Lending or Real Estate Settlement Procedures Act disclosure information, or delivery of an appraisal or appraisal addenda, and that waiting period may prohibit us from closing on the set closing date.*
4) To be eligible for the guarantee, you must lock your loan and all required supporting loan documentation must be provided to Guild at least 15 days before the purchase and sale closing date and no later than 48 hours after being requested by Guild. Any client, seller or third party delays, either through their actions or omissions, will void the guarantee (*e.g.*, being out of town or otherwise unavailable, not providing requested documentation, change in the loan amount, program, down payment or terms, not timely signing loan and closing documents, *etc.*)
5) All payments are subject to maximum allowable lender credit and minimum contribution requirements under applicable loan programs (*i.e.*, FHA, VA, Fannie Mae, Freddie Mac, *etc.*, program guidelines). FHA and Rural Development regulations require a minimum cash investment by the borrower, which may limit the amount of any lender credits or payments by Guild under the guarantee.
6) The guarantee is not a mortgage loan approval or a commitment to lend and is subject to the customer satisfying all underwriting guidelines and loan approval conditions, including identifying a property that is acceptable collateral to Guild and satisfying all appraisal and title requirements. *This program only applies to home purchases funded by Guild using conventional (non-jumbo), FHA and VA loan programs (including Preferred and Agency programs).*
7) The guarantee is for residential purchase loans funded by Guild using conventional (non-jumbo), FHA and VA loan programs (including Preferred and Agency programs) for one to four family dwelling units only and excludes refinance loans, renovation loans, non-purchase money home equity lines of credit, interim construction loans or other temporary financing, loans brokered to or by Guild, loans involving short sales, or any other purchase contract that requires the approval from a third party (i.e., a lender, relocation company, etc.).
8) The guarantee is not valid if applicable law imposes a required waiting period prior to closing, including a waiting period due to redisclosure to you of updated loan information, and that waiting period prevents Guild from closing on time.
9) If Guild does not perform by the closing date and does not proactively provide any credits or payments required under the guarantee, you must request the funds within 90 days from closing. Any payment made under the guarantee will be reported to the IRS on Form 1099-MISC. Please consult your tax advisor regarding any tax implications.
10) Employees of Guild or its affiliates and their immediate family members are not eligible to participate in the program.
11) You are still obligated to make each mortgage payment by the due date even if you are entitled to any credits or payments under the guarantee.
12) The guarantee is not transferable or assignable and Guild reserves the right to amend or terminate this program and the guarantee at any time except as to qualified home purchasers with submitted applications prior to the date of the amendment or termination.

13) The payments made under this guarantee shall be the only recourse and obligation of Guild under this program. Any other indirect, special or consequential damages due to Guild's failure to timely close a loan are hereby disclaimed.
14) The guarantee and this program only apply to purchase loan applications received by Guild after *Oct 11th, 2013*

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