



Property Inspection Waiver Disclosure

(Conventional Loan)

Property Address: _____

Borrower: _____

Co-Borrower: _____

Loan Number: _____

I (We) understand that the Automated Underwriting System used to determine the eligibility of the loan program selected has determined that a property inspection (appraisal) is not required.

I (We) understand that Mortgage Assurance Inc. and any other 3rd party to this transaction has made NO representations or warrants that the estimated property value used to process the loan for a refinance transaction represents the actual value of the subject property.

I (We) understand I (we) may lose this option to waive the appraisal if any changes occur during the processing up to and including the closing of my (our) loan that requires my (our) loan to be re-run through the Automated Underwriting System.

I (We) also understand if a full appraisal is then required, my (our) loan may not close at the initial rate/terms as approved.

I (We) understand the Lender has the discretion to require additional fieldwork if they feel it's warranted based on additional information obtained about the property or subsequent events such as a natural disaster, etc., and a full appraisal may be required.

I (We) certify that the subject property has not been listed for sale, it is not currently listed for sale nor have I (we) done a cash out refinance in the last 6 months.

I (We) certify that my (our) home is either ONE of the following:

_____ A P.U.D with Homeowners Association dues of \$_____ per year

_____ NOT a P.U.D.

Planned Unit Development: A PUD property may be an attached or detached single family dwelling within a project or subdivision that typically involves a cluster of attached or detached homes with common shared spaces such as walkways, cul-de-sacs, walking trails, parks, playgrounds, club houses, recreation centers or other types of mixed property use AND/OR a development where membership in a HOA/POA is mandatory and where there is a mandatory fee paid by the property owner to that association

I (We) have read and understand this document and agree to hold Mortgage Assurance Inc. harmless from any cause arising from my (our) agreement to waive the property inspection.

Borrower

Date

Co-Borrower

Date