

# EPM PURCHASE PROMISE

## ELIGIBILITY

As of July 5, 2022, Equity Prime Mortgage, LLC's ("EPM") EPM Purchase Promise will automatically be initiated for Purchase Mortgage Applications (excluding Renovation, Non-QM, and USDA programs) with 21 calendar days remaining from the time of submission to Underwriting to Closing date listed on the signed Purchase Agreement.

## TIMELINE REQUIREMENTS

- Day 1 is counted as the day the Purchase Loan Application was submitted to EPM's Underwriting.
- The EPM Purchase Promise assumes that we will receive the Title by the 15th calendar day.
- The EPM Purchase Promise assumes that the Purchase Loan Application will be locked and will have passed compliance by the 15th calendar day.
- The EPM Purchase Promise assumes that the appraisal will be received by EPM by the 15th calendar day.
- The EPM Purchase Promise assumes that all final conditions will have been received by EPM by the 18th calendar day.

Assuming all timelines are met, EPM will guarantee your loan will close by the closing date listed on the signed Purchase Agreement.

Should any of the above-mentioned dates be missed, the EPM Purchase Promise becomes null/void for the remainder of the Purchase Loan Application process.

Unforeseen delays in closing date due to actions by the Seller or Buyer/ Borrower will void the EPM Purchase Promise.

Should all of the above-mentioned dates be met and EPM does not close the Purchase Loan Application by the closing date indicated on the signed Purchase Agreement submitted to Underwriting, EPM will reduce the Underwriting fee \$500.00