



17800 Castleton Street, Suite 488, City of Industry, CA 91748
Telephone (626) 964-4040
www.pmcmtg.com

ACCEPTABLE CHANGED CIRCUMSTANCES:

1. Acts of God, war, disaster or other emergency
2. Information particular to the borrower or transaction that was relied on in providing the GFE and That changes or is found to be inaccurate after the GFE has been provided
3. Credit Quality is different from what given when initial GFE was prepared
4. Loan Amount change
5. The borrower's credit score changes
6. Value of the Property different from value given when initial GFE was prepared
7. Upgraded Appraisal (Desk Review / Field Review) is required by the underwriter
8. Occupancy Change: During or as part of the transaction, it is determined that the property use may change, such as from owner occupied to rental property
9. New information particular to the borrower or transaction that was not relied on in providing the GFE or other circumstances that are particular to the borrower or transaction
 - Boundary disputes
 - Need for Flood Insurance
 - Environmental problems
10. Change in Loan Term: If a borrower requests a change in the mortgage loan identified in a GFE and that request will change the terms of the loan, the loan originator may provide a Changed Circumstance
11. Liens: A discovery of previously undisclosed circumstances affecting settlement costs such as unreleased liens. Only the increase in recording fees may change on the GFE all other charges must remain the same
12. Wrong property address: The property address provided by the applicant turns out to not be the correct legal address
13. Change in borrowers: After the GFE is issued, parties are added to or removed from title or the property is moved into or out of a trust
14. Power of Attorney: After the GFE is issued it is determined that a party will be using a POA to sign, which may require additional work and additional fees



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15. Regulatory Changes: Credit policy is required to change after the GFE is issued due to regulatory/investor changes such as fees charged by government agencies for recording fees or taxes change after the GFE is issued
16. Pest Control: After the GFE is issued it is determined that an additional service such as additional pest, structure or other inspection, upgraded appraisal, certification, survey or other requirement is required by the loan originator in connection with the transaction
17. Owner's Title Insurance: If the borrower requests an enhanced owner's title insurance policy or an endorsement to an owner's title insurance after the GFE was issued

COMPLETION OF CHANGED CIRCUMSTANCE FORM IS REQUIRED TO DOCUMENT THE REASON FOR THE CHANGES IN FEES.

THE LOAN ORIGINATOR MAY ONLY CHANGE THOSE CHARGES AND TERMS THAT ARE AFFECTED BY THE SPECIFIC CHANGED CIRCUMSTANCE. ALL OTHER CHARGES MUST REMAIN THE SAME.

PMC BANCORP WILL REVIEW CHANGED CIRCUMSTANCE AND DETERMINE WHETHER A VALID CHANGED CIRCUMSTNACE OCCURS AND WHETHER FEES ASSOCIATED WITH SUCH CHANGE MAY OCCUR.

Full list of acceptable changed circumstances are available on HUD website:
http://www.hud.gov/offices/hsg/ramh/res/respa_hm.cfm