



## Mortgage Closing Guarantee Disclosure

The One Nevada Credit Union ("One Nevada") Closing Guarantee offers assurance to our Members purchasing a home with a One Nevada Mortgage that their loan will close on or before the Contract Closing Date or they will receive monetary compensation in the form of a check, post-closing.

### Eligibility

To be eligible for the One Nevada Closing Guarantee, the following terms and conditions apply.

1. You must complete a mortgage application online, by telephone, or face-to-face.
2. You must provide all requested supporting documentation, including income/asset documents, needed to make a loan decision and sign disclosures.
3. Provide a fully-executed purchase contract which must include all pages, addendums, and required signatures.
4. Closing Date: This offer is only available for new, residential first-lien loan applications submitted directly to One Nevada.
  - a. Conventional Financing: The contract closing date must be at least 21 calendar days after receipt of a completed mortgage application, supporting documents, and a fully-executed purchase contract.
  - b. FHA or VA Financing: The contract closing date must be at least 30 calendar days after receipt of a completed mortgage application, supporting documents, and a fully-executed purchase contract. For required FHA/VA final inspection for new construction or specific home repairs, One Nevada guarantees closing within five (5) business days from receipt of satisfactory final inspection or satisfactory proof of final repairs.
5. Conventional Final Inspection for New Construction: For any property that receives an initial appraisal subject to repairs/completion, a final inspection will be required. One Nevada guarantees closing within three (3) business days of receipt of a satisfactory final inspection.
6. Condo must be FHA- or VA-approved (as applicable) at application submission.

### Ineligibility

The One Nevada Closing Guarantee will not apply in any of the following cases:

1. Refinances.
2. Member or seller-initiated changes to the original closing date documented in the purchase agreement.
3. The following Member or seller-initiated changes within 10 days of closing: loan amount, product, contract terms, interest rate and initial rate locks.
4. Closing date extensions due to a delay in completion of new construction, improvements, or repairs being made to the subject property.
5. Failure by either party to meet contract terms and requirements, including seller-related delays.
6. Transactions involving Cooperative projects (Co-ops), Consolidation, Extension and Modification Agreements (CEMAs), or loan amounts \$2M or greater requiring two or more appraisals.
7. Delays:
  - a. Due to force majeure events, including weather or natural disaster.
  - b. Caused by third parties other than One Nevada required service providers.
  - c. Due to customer's failure to respond to One Nevada requests within 2 business days.
  - d. Due to non-arm's length transactions (a purchase transaction in which a direct personal, financial or business relationship exists among any of the parties to the transaction).

One Nevada reserves the right to amend, terminate, or withdraw the One Nevada Closing Guarantee at any time with or without prior notice. All home lending products are subject to credit and property approval. Rates, program terms, and conditions are subject to change without notice. Not all products are available in all states or for all amounts. Other restrictions and limitations apply.

