

# VIRGINIA MORTGAGE BROKERAGE AGREEMENT

*Pursuant to Virginia Code §6.2-1616(8)(4)*

Date: \_\_\_\_\_  
Borrower: \_\_\_\_\_  
Co-Borrower: \_\_\_\_\_  
Co-Borrower: \_\_\_\_\_  
Property Address: \_\_\_\_\_  
\_\_\_\_\_  
Mortgage Broker: \_\_\_\_\_  
Mortgage Broker License #: \_\_\_\_\_  
Mortgage Broker NMLS ID #: \_\_\_\_\_  
Loan Originator: \_\_\_\_\_  
Loan Originator License #: \_\_\_\_\_  
Loan Originator NMLS #: \_\_\_\_\_

You have entered into a Mortgage Brokerage Agreement with \_\_\_\_\_  
("Mortgage Broker"), an independent contractor to apply for a residential mortgage loan from a  
participating lender with which from time-to-time contract upon such terms and conditions as you may  
request, or a lender may require. You inquired into mortgage financing with this Mortgage Broker on  
\_\_\_\_\_.

## Section 1. Nature of relationship. In connection with this mortgage loan:

- The Mortgage Broker will be acting as an independent contractor and not as your agent. If you are unsure of the nature of the relationship, please ask for clarification.
- The Mortgage Broker has entered into separate independent contractor agreements with various lenders.
- While the Mortgage Broker seeks to assist you in meeting your financial needs. It does not distribute the products of all lenders or investors in the market and cannot guarantee the lowest price or best terms available in the market.

## Section 2. Mortgage Brokerage compensation fee:

The Mortgage Broker in consideration of your agreement to pay a mortgage brokerage fee, origination fee, discount points and/or a processing fee, we agree to exert our best effort to obtain a bona fide mortgage loan commitment. The Mortgage Broker and its employees shall be held harmless from any liability resulting from failure to obtain said loan commitment. Borrower hereby agrees to pay the Mortgage Broker a mortgage brokerage fee, origination fee and /or discount points of \$ \_\_\_\_\_ (or \_\_\_\_\_ % of the loan amount) and a processing fee of \$ \_\_\_\_\_ for obtaining this commitment.

This fee will be paid:

- ☐ By you directly at the time of receiving the loan commitment  
☐ By you at the time of the loan closing  
☐ By the lender from the proceeds of the loan  
☐ Other: \_\_\_\_\_

By signing below, applicant(s) acknowledges receipt of a copy of this signed Agreement.

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Borrower

Date

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Co-Borrower

Date

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Co-Borrower

Date

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Broker Signature

Date

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Broker Printed Name