

# One Day Mortgage Terms and Conditions

1. Ally Bank (“Ally”) is offering qualified customers (“Customers”) the eligibility to receive an underwriting determination on their mortgage loan (the “Mortgage Loan”), subject to the conditions listed below, within 24 hours of locking a rate on their Mortgage Loan (the “Offer”). Customers must successfully provide the Required Documents (as set forth below) within 4 hours of locking a rate (the “Required Tasks Completion Period”) for their Mortgage Loan. Approval for One Day Mortgage is subject to customary underwriting conditions, including, but not limited to, fraud and anti-money laundering checks, that take place pre-closing and which may trigger additional document requirements from the Customer.
2. The Offer.
  - a. The Offer is limited to two (2) mortgage loan types: (i) conventional, conforming mortgage loans, and (ii) jumbo mortgage loans (conventional mortgage loans in an amount that exceeds federal conforming limits as prescribed by the Federal Housing Finance Agency).
    - i. Conventional, Conforming Mortgage Loans
      1. To be eligible for the Offer for a conventional, conforming mortgage loan, Customers are required to upload, at a minimum, the Required Documents listed below into the online customer portal within the Required Tasks Completion Period.

## Required Documents:

- i. Pay stubs;
- ii. W2s;
- iii. Bank statements (including any applicable investment and retirement statements);
- iv. A copy of a complete purchase agreement for the subject property of their Mortgage Loan (the purchase agreement is not required to be signed by either the customer or the seller at this point in time);
- v. If applicable, proof of disability awards, social security income, retirement earnings, or pension income statements;
- VI. If applicable, proof of self-employment income derived from a sole proprietorship via a Schedule C (Form 1040) document;
- VII. If applicable, proof of rental income derived from investment properties as evidenced by a Schedule E (Form 1040) document, or as evidenced by a lease agreement for investment properties in which the Customer has owned the property for less than one year;
- VIII. If applicable, proof of child support or alimony awards;
- IX. If applicable, proof of income in the form of vested restricted stock units (of a Customer’s current employer); and
- X. If applicable, if the subject property associated with a Customer’s Mortgage Loan is an investment property, proof of qualifying rental income from such property.

Failure to provide all Required Documents within the Required Tasks Completion Period may result in a customer being ineligible for the Offer. The Required Documents list is not exhaustive and may differ based on a Customer's unique financial condition and Mortgage Loan circumstances.

2. In addition, to be eligible for the Offer for a conventional, conforming mortgage loan, Ally Customers must:
    - a. Be a U.S. citizen, permanent resident or non-permanent resident (certain visa categories only) purchasing or refinancing a primary residence located in a state where Ally offers mortgage loans;
    - b. Be a W-2 employee, an individual on fixed income (e.g., pension, social security, or disability income), a self-employed individual, or an individual who receives sufficient rental income or who can prove sufficient income derived from vested restricted stock units of a current employer enough to render the Customer eligible to receive a Mortgage Loan;
    - c. Own no more than four additional properties, excluding the subject property associated with the Mortgage Loan, and must not be in the process of becoming a fee simple owner of an additional fifth property (i.e., must not have, or be in the process of obtaining, all of the rights of ownership, including the right to possess, sell, lease, and enjoy the land) in any state, other than the contemplated subject property associated with their Mortgage loan;
    - d. Meet the requirements to lock a rate, and subsequently lock a rate on their Mortgage Loan with Ally on or after July, 17, 2023; and
    - e. Successfully upload all Required Documents within the Required Tasks Completion Period.
  3. The Offer is limited to conventional or conforming mortgage loans for the purchase or refinance of a primary residence for the following property types:
    - a. Single family;
    - b. Townhouse;
    - c. Condominium;
    - d. Detached condominium;
    - e. Planned unit development ("PUD");
    - f. PUD-attached;
    - g. PUD-detached; or
    - h. High rise condominium.
- ii. Jumbo Mortgage Loans
1. To be eligible for the Offer for a jumbo mortgage loan, Customers are required to upload the Required Documents listed below into the online customer portal within the Required Tasks Completion Period.

Required Documents:

- i. Pay stubs;
- ii. W2s;
- iii. Bank statements (including any applicable investment and retirement statements);
- iv. A copy of a complete purchase agreement for the subject property of their Mortgage Loan (the purchase agreement is not required to be signed by either the customer or the seller at this point in time); and
- v. If applicable, proof of disability awards, social security income, retirement earnings, or pension income statements.

Failure to provide all Required Documents within the Required Tasks Completion Period may result in a customer being ineligible for the Offer. The Required Documents may differ based on a Customer's unique financial condition and Mortgage Loan circumstances.

2. In addition, to be eligible for the Offer for a jumbo mortgage loan, Ally Customers must:
  - a. Be a U.S. citizen, permanent resident, or non-permanent resident (certain visa categories only) purchasing or refinancing a primary residence located in a state where Ally offers mortgage loans;
  - b. Be a W-2 employee or an individual on fixed income (e.g., pension, social security, or disability income). Self-employment income is not eligible for the Offer
  - c. Own no real property, other than a primary residence (which such Customer is currently in the process of selling), and must not be in the process of becoming the fee simple owner of real property (i.e., must not have, or be in the process of obtaining, all of the rights of ownership, including the right to possess, sell, lease, and enjoy the land) in any state, other than the contemplated subject property associated with their Mortgage loan;
  - d. Meet the requirements to lock a rate, and subsequently lock a rate on their Mortgage Loan with Ally on or after July, 17, 2023; and
  - e. Successfully upload all Required Documents within the Required Tasks Completion Period..
3. For jumbo mortgage loans, the Offer is limited to the purchase or refinance of a primary residence for the following property types:
  - a. Single family;
  - b. Townhouse;
  - c. Condominium;
  - d. Detached condominium;
  - e. Planned unit development ("PUD");
  - f. PUD-attached;
  - g. PUD-detached; or
  - h. High rise condominium.
4. For jumbo mortgage loans, the Offer is limited to a principal amount of less than \$1,500,000 for the Mortgage Loan.

- b. Receipt of an underwriting determination within 24 hours of locking a rate on a Mortgage Loan is not guaranteed. Upon qualifying for the Offer, commercially reasonable efforts will be made to provide a customer with an underwriting determination within 24 hours of the customer locking a rate on their Mortgage Loan. Moreover, customers will be required to provide additional information and documentation after receiving an underwriting determination on their Mortgage Loan to finalize the underwriting determination and receipt of final underwriting approval is not guaranteed.
3. The use of self-employment income or rental income from investment properties to meet the debt-to-income ("DTI") requirements of a Mortgage Loan, other than as specified in the terms above, where such income is required for a Customer to qualify for the Mortgage Loan, may render a customer ineligible for the Offer.
4. The Offer is available in all states where Ally offers mortgage loans.
5. Ally Bank is an Equal Housing Lender. As prohibited by federal law, we do not engage in business practices that discriminate on the basis of race, color, religion, national origin, sex, marital status, age (provided you have the capacity to enter into a binding contract), because all or part of your income may be derived from any public assistance program, or because you have, in good faith, exercised any right under the Consumer Credit Protection Act. The federal agency that administers our compliance with these federal laws is the Bureau of Consumer Financial Protection, 1700 G Street NW, Washington, DC, 20552.
6. Ally RESERVES THE RIGHT TO MODIFY OR DISCONTINUE PRODUCTS, PROMOTIONS AND BENEFITS AT ANY TIME WITHOUT NOTICE. Rates and Terms are subject to change at any time without notice and are subject to state restrictions.