Quantum Digital Bank

Home Loan Terms & Conditions

These Home Loan Terms & Conditions ("Terms") govern residential mortgage loans offered by Quantum Digital Bank ("Bank"). By applying for or accepting a home loan, you agree to be bound by these Terms, applicable disclosures, and all referenced agreements.

1. Loan Types & Purpose

Quantum Digital Bank offers various residential mortgage products, including fixed-rate and adjustable-rate loans, for primary residences, second homes, and eligible investment properties. Loan availability is subject to underwriting, property eligibility, and regulatory requirements.

2. Application & Approval

All loan applications are subject to credit approval, income and asset verification, property appraisal, and title review. Submission of an application does not constitute a commitment to lend. The Bank reserves the right to approve, condition, or deny any application.

3. Interest Rates & Payments

Interest rates may be fixed or variable depending on the loan product selected. Monthly payments may include principal, interest, property taxes, insurance, and other escrowed items, if applicable. Rates and payments are subject to change until locked in accordance with Bank policy.

4. Fees & Closing Costs

Borrowers may be responsible for closing costs, including but not limited to origination fees, appraisal fees, title insurance, government recording fees, and prepaid items. An itemized Loan Estimate will be provided as required by law.

5. Escrow Accounts

The Bank may require an escrow account to collect and pay property taxes, homeowners insurance, and other related charges. Escrow requirements vary by loan type and borrower qualifications.

6. Insurance Requirements

Borrowers must maintain adequate hazard insurance and, if applicable, flood insurance on the mortgaged property. Failure to maintain required coverage may result in force-placed insurance at the borrower’s expense.

7. Prepayment & Late Payments

Some loans may allow prepayment without penalty, while others may include restrictions. Late payments may result in fees and may negatively impact credit reporting.

8. Default & Remedies

Failure to meet the obligations of the loan agreement may constitute default. In the event of default, the Bank may exercise all remedies available under the loan documents and applicable law, including foreclosure.

9. Privacy & Information Use

The Bank collects and uses personal information in accordance with its Privacy Notice and applicable law. Information is used for loan servicing, compliance, and risk management purposes.

10. Governing Law

These Terms are governed by applicable federal law and, to the extent not preempted, the laws of the state where the property is located.