



Broker AE: **Pamela Boyer**
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 Loan Officer: _____

HECM Loan Officer Submission Checklist and Stacking Order

Borrower(s) _____ Loan No: _____

Loan Product: _____ County _____

HECM to HECM refinance? _____ Is this a HECM Purchase? _____

Will it have repair set aside? _____ Is the property a Condo? _____

_____ Credit Card Form or check for appraisal **Required to order appraisal**

_____ POA/HOA Questionnaire, REO Questionnaire, HECM Appraisal Disclosure (Combined Form) signed by borrower

_____ Applicant understands cost of appraisal(s) is their responsibility & must be paid 30 days after appraisal(s) or at closing

_____ Is the borrower expecting a LESA? _____ Yes _____ No

_____ **LENDER HAS BEEN CHANGED TO RMF ON LOAN PAGE IN REVERSEVISION**

_____ **VERIFIED THAT CLOSING FEES MATCHED ESTIMATE OF CLOSING COSTS DISCLOSED AFTER CHANGING LENDER IN RV**

STACK BLUE ITEMS TOGETHER IN ORDER BELOW FOR SCANNING OR MAILING (More than one pdf file OK)

Application Package

_____ Reverse Mortgage Application (1009) All blanks filled, including alt contact and how titled (From CAD)

_____ Demographic Information Addendum (new HMDA reporting requirements)

_____ 1009 Addendum (For FA)

_____ 1009 Additional Details of Transaction (Purchase only)

_____ 92900A

_____ Total Annual Loan Cost Rate (TALC)

_____ Amortization Schedule – Annual Projections

_____ Reverse Mortgage Comparison (At least 3 products, Annual, Monthly, Fixed)

_____ Good Faith Estimate (Documented Delivered within 3 days of Application creation date)

_____ Estimate of Closing Costs

_____ **GFE DELIVERY CERTIFICATE (SFI Disclosure – required on all loans)**

_____ Borrower's Acknowledgment of Disclosures

_____ Borrower's Acknowledgment of GFE

_____ Settlement Service Providers List

_____ Required Providers Disclosure

_____ Fed Box Disclosure (HECM Fixed Only)

_____ HECM TIL – Important Terms Disclosure (ARM's Only)

_____ Servicing Transfer Disclosure (MUST use SFI Internal disclosure to replace FAR disclosure, 2nd box checked)

_____ Annuity Disclosure (additional docs required if intent is checked)

_____ Customer Identification Policy (Completed and signed by LO)

_____ Fair Lending Notice (Your Credit Score and the Price You Pay for Credit)

_____ Lead Based Paint Certification

_____ Well and Septic Disclosure (if needed)

_____ Borrower's Notification

_____ Home Equity Conversion Mortgage Consumer Protection Against Excessive Fees

_____ ECOA (Fair Credit and Financial Privacy)

_____ Senior Freedom Privacy Policy

_____ Notice of Availability of RE Appraisal (right to receive copy of appraisal)

_____ Appraisal Waiver form

_____ Borrowers Certification and Authorization

_____ List of HUD Approved Counselors

_____ Counseling Disclosure

_____ Alternate Contact and Information Release Authorization (add Alt Contact information to 1009)

_____ SS# Release Verification

_____ Flood Insurance Certification Notice (prints with flood cert if needed)

_____ 4506T (including SSN)

_____ Customer Identification Policy Notice
 _____ Verification of Employment Form (if required)
 _____ HECM Information Disclosure
 _____ Verification of Occupancy (N/A on H4P)
 _____ FHA-Insured HECM Loan Application Disclosure
 _____ HECM Anti-Churning Disclosure (HECM to HECM refi) (Titled "Notice to Borrower")
 _____ HECM Refinance Acknowledgment (HECM to HECM refi)
 _____ Certificate Regarding Hotel and Transient Use – if property is 2 –to-4 unit
 _____ Applicant Compliance Agreement

State Disclosures - 12 day letter, TX Mortgage Co disclosure

_____ TX Mortgage Company Disclosure (Appropriate Boxes checked before signed by borrowers)
 _____ 12 day Letter (Titled Important Notice to Borrowers) Signatures in all places for broker

STACK OR SCAN GREEN DOCUMENTS TOGETHER IN SEPARATE FILE OR FILES

HECM Purchase Documents

_____ Copy of Executed Purchase / Earnest Money contract (All pages, all amendments)
 _____ Amendatory / Escape Clause (Must be dated on or before the date of the Sales Contract)
 _____ Real Estate Certification (Must be dated on or before the date of the Sales Contract)
 _____ Important Notice to Homebuyers
 _____ Lead Based Paint Sellers Disclosure Form
 _____ For Your Protection – Get a Home Inspection Disclosure (Required on HECM Purchase)
 _____ HECM for Purchase Occupancy Affidavit
 _____ Identity of Interest Statement
 _____ 92900-B – Important Notice to Homebuyers
 _____ FHA HECM Loan Application Disclosure 2014
 _____ FHA HECM Loan Application Disclosure 2014
 _____ Asset Documentation 2 consecutive months bank stmts (original) OR original Bank VOD with most recent Stmt.
 _____ HUD 1 for previous home sale
 _____ Gift verification with fully executed gift letter
 _____ Repairs - All repairs done prior to Close, paid by the seller
 _____ New Construction - Certificate of Occupancy issued prior to application
 _____ Foreclosure Review - No foreclosures in last three years on any loans

Credit – Applicant Approval Documents

_____ Counseling Certificate (Signed) Names on Cert must match vesting on title (from CAD)
 _____ Insurance DEC Page (Agent Contact information Required)
 _____ Verification of Insurance form signed
 _____ ID's (unexpired) - Date of Birth Verification – (can use clear in-focus photo, address must match property address)
 _____ Legible Social Security verification (clear in-focus photo OK)
 _____ Marriage License, Birth Certificate, or other supporting docs if names vary between ID, vesting, SS Card
 _____ Other Property Charges _____ POA/HOA _____ PUD _____ HOA Questionnaire (SFI form)
 _____ 24 Month POA / HOA Payment History (if borrower pays HOA dues)
 _____ REO Questionnaire (SFI Disclosure – required on all loans)

REO Related Documents

_____ *24 month REO payment history for taxes, other assessment, as applicable for ALL REO properties
 _____ *24 month REO payment history for HOA/POA, as applicable for ALL REO properties
 _____ Copy of REO Insurance Dec Page and Agent Contact Information
 _____ Copy of Lease(s) or rental Agreement(s)
 _____ Current mortgage statement(s) for all REO's, as applicable

_____ Copy of Trust (if subject property is held in a trust **(LO Must verify Vesting on CAD before printing application)**)

_____ Trust removal certificate (required to be added to application if property held in trust)

_____ Death Certificate and Probate docs (if deceased spouse is still on title)

_____ Guardianship, Conservatorship, Power of Attorney, Doctors Letter if applicable

_____ Mortgage Statement For Subject Property

_____ Condo Documentation, if applicable: FHA Approval, Approved Condo Questionnaire, Budget, Master Ins Policy, etc

_____ Managing Agent Questionnaire (FHA Approved Condo)

_____ Foundation Inspection Report (MFDH only) File contains mfg. name, yr built, model name & #, size and certificate

_____ Survey (if available)

Income Documentation

_____ SS Benefit letters or acceptable verification of SS Income (SS 1099 + bank statements showing deposit)

_____ Annuities or retirement benefit letters (source, frequency, amount, VOD) **Must Show Longevity**

_____ Other Income documentation (income source, frequency, amount, VOD) **Must Show Longevity**

_____ Employment Income: 2 yrs W2's and Most recent 30 days of Paystubs or payroll summary with YTD earnings

_____ Bank statements (all pages) 2 most recent months, (required for self employed or rental income)

_____ Tax Returns – 2 yrs, plus extension if not filed before 4/15 (required for self employment, rental income)

_____ Year to Date P & L Statement & balance sheet (Financial Statement) required for self employ or Rental Income

_____ Fully Completed FA Worksheet (required on Loan Submissions made without Appraisal and Title)

Additional Liabilities (if applicable)

_____ Alimony/Child Support

_____ Divorce Decree or Separation Agreement

_____ Co-signed Accounts (must show proof other party has made last 12 payments)

Letters of Explanation

_____ LOE's for Derogatory Credit, credit inquiries within 90 days, etc

_____ Compensating Factors (Capacity/Shortfall)

_____ Extenuating Circumstances (Willingness/Credit)

_____ Judgments/Foreclosures/Collections/Bankruptcy

_____ Completed FA Scenario Request Form (if applicable)

Notes: _____
