

## SUPPLEMENTAL DISCLOSURES

Borrower(s): \_\_\_\_\_ Loan No: \_\_\_\_\_

Address: \_\_\_\_\_

### Other Real Estate Owned (REO) Disclosure (applies to ALL other Real Estate Properties owned)

I/We Do \_\_\_\_\_ - Do Not \_\_\_\_\_ own addition real estate properties.

If other property is owned, please complete the REO Information Form and provide a list with Address, City, State, Zip, County, Type property, Provide Mortgage info and statement, Insurance information, and If in a POA/HOA provide 24 mo pmt history or HOA/POA contact information. Rental properties require a copy of the lease.

### Property Owner's Assn / Home Owner's Assn POA/HOA) Disclosure

**IMPORTANT:** FHA underwriting guidelines require HOA/POA's to provide proof that dues have been paid on time for the past 24 months. Dues that have been paid more than 30 days late, or the existence of a past-due balance can result in the requirement for a LESA\*. \* Your Loan Officer will explain a LESA to you

My / Our home: \_\_\_\_\_ is in a POA/HOA - \_\_\_\_\_ is not in a POA/HOA

The  Annual,  Semi-Annual,  Monthly Dues are: \$ \_\_\_\_\_

\_\_\_\_\_ There is no outstanding dispute over the dues owed to the HOA/POA. (NA if not applicable)

\_\_\_\_\_ There is an outstanding dispute over the dues owed to the HOA/POA (attach explanation)

The complete contact information for the HOA/POA is as follows (required if in a POA/HOA):

POA/HOA Name: \_\_\_\_\_

Address: \_\_\_\_\_

Phone Number: \_\_\_\_\_ Email: \_\_\_\_\_

### FHA HECM Appraisal Requirements Disclosure

Notice: Effective with all HECM loans originated on or after 10/01/2018, all appraisals are being reviewed by FHA, and at their discretion a second appraisal may be required if FHA feels that the value determined by the first appraisal may be inaccurate. On all loans subject to the new rule, FHA's decision requiring a second appraisal is final and there is no mechanism for protest. If a second appraisal is required, once completed, the lower value determination between the two appraisals shall be the value accepted by FHA. As with any HECM loan, costs for all appraisals are the responsibility of the borrowers and arrangements for the cost of the appraisal(s) must be made at time of application.

\_\_\_\_\_  
Borrower

\_\_\_\_\_  
Date

\_\_\_\_\_  
Borrower

\_\_\_\_\_  
Date

\_\_\_\_\_  
Originator

\_\_\_\_\_  
Date