



HECM Wholesale Submission Checklist

Borrower(s) _____ Loan No: _____
 State: _____ County _____
 HECM to HECM refinance? _____ Is this a HECM Purchase? _____
 Will it have repair set aside? _____ Is the property a Condo? _____

SUBMISSION DOCS

STACK ITEMS IN THE ORDER BELOW BEFORE SCANNING UNLESS NOTED

- _____ ID's - Date of Birth Verification – (can use clear photo, save in separate document)
- _____ Legible Social Security verification (can use clear photo, save in separate document)
- _____ **Financial Assessment Documentation** (provide all income docs in separately scanned files)
- _____ LOE's for **ALL** late or collection credit accounts (if required)
- _____ **Income Documentation** (follow income cheat sheet) Source of income plus verification of receipt of income
- _____ W2's and Most recent 30 days of Paystubs (or bank statements if direct payroll deposits)
- _____ SS Benefit letters and verification of deposit (bank statements)
- _____ Annuities or retirement benefit letters (source, frequency, amount, VOD)
- _____ Other Income documentation (income source, frequency, amount, VOD)
- _____ Bank statements (all pages) 2 most recent months
- _____ Tax Returns – NOT required for every income type; can ensure smoother underwriting (signed copy of return)
- _____ Funds to Close, if applicable (gift letter, Verification of Deposit (VOD), bank statements)
- _____ Insurance Dec page
- _____ Insurance Payment Verification form (signed)

REQUIRED- Indicate all income sources and amounts being used to qualify

Disclosures

- _____ Counseling Certificate (scan and provide in separate document)
- _____ Origination Compensation Confirmation – required for TPO fixed rates only.
- _____ Borrower's Acknowledgment of Receipt of GFE & Other Disclosures
- _____ Borrower's Acknowledgment of Disclosures
- _____ Loan Application-1009, 1009 Addendum, Schedule of Real Estate Owned (REO)
- _____ 92900 (HUD/VA Addendum)
- _____ Good Faith Estimate
- _____ Estimate of Closing Costs
- _____ Settlement Service Providers List
- _____ Required Providers Disclosure
- _____ Total Annual Loan Cost Rate (TALC)
- _____ Amortization Schedule – Annual Projections
- _____ Reverse Mortgage Comparison

HECM Consumer Protection Against Excessive Fees Disclosure

Annuity Disclosure

HECM TIL – Important Terms Disclosure

Borrowers Certification and Authorization

Borrower's Notification (3 page document)

Tax & Ins Disclosure / Gen Authorization / Joint App / Bankruptcy Statement (removed by Reversevision)

Servicing Transfer Disclosure – required only upon re-disclosure for Brokers

Certificate of Appraisal Delivery or Waiver (lender sends to us with conditions if needed)

Equal Credit / Fair Credit / Government Loans / USA Patriot Act

Privacy Policy

Housing Discrimination of 1977 Disclosure (removed by Reversevision)

Affiliated Business Arrangement Disclosure Statement

Alternate Contact and Information Release Authorization

Authorization for Social Security Admin. to Release SSN Verification (Interthinx)

Customer Identification, Patriot Act

Reverse Mortgage Repair Acknowledgment

Lead Based Paint Certification

Private Well and Septic disclosure (prints from additional docs, required for properties with well or septic)

Counseling Disclosure

List of HUD Approved Counselors

Notice to the Borrower

Occupancy Certification

FHA-Insured HECM Loan Application Disclosure (removed by Reversevision)

Applicant Compliance Agreement

Funds Disbursement Disclosure

Fund Transfer Information

Certificate Regarding Hotel and Transient Use – if property is 2 –to-4 unit

Married / unmarried borrower disclosure

4506T (prints out of order) unless tax returns provided (must show borrower's names in the order they file taxes and with the appropriate address)

Borrower's Appraisal Request or Waiver Form

State Disclosures - 12 day letter, TX Mortgage Co disclosure

TX Mortgage Banker Disclosure (Removed by Reversevision)

Lender Notice page (has 2 paragraphs in ALL CAPS)

TX Mortgage Company Disclosure

Important Notice to Borrowers Related to Reverse Mortgage (12 day Letter)

Other Documentation

Death Certificate / Marriage License, if applicable

Guardianship, Conservatorship, Power of Attorney, if applicable

Payoffs and Invoices - LO to collect Mortgage Statement copy at application

Settlement Statement (not in app as it prints from RV, add it from additional docs before printing)

Survey, if applicable

Other Property Charges _____ POA/HOA _____ PUD (LO to ask)

Attorney Opinion Letter & Copy of Trust Agreement (all pages & amendments, not summary)

Guardianship, Conservatorship, Power of Attorney, if applicable

Condo Documentation, if applicable: FHA Approval, Approved Questionnaire, Budget, Master Policy, etc. Spot Condo approvals no longer accepted on Reverse Mortgages

HECM TO HECM Documents / Disclosures

_____ HECM Anti-Churning Disclosure, if applies (HECM to HECM refi, **prints out of order**)

_____ HECM Refinance Acknowledgment HECM to HECM refi, (**Prints out of order**)

Additional Docs (some will be out of order as printed from RV)

_____ collateral protection insurance disclosure

_____ flood insurance disclosure notice

_____ Borrower Sig-affidavit

_____ Disbursement Options

_____ SFI Credit Card Form completed or hold check for appraisal **required to enter processing**

_____ Safe Harbor Reg Z Broker Document (loan options disclosure)

Notes: _____

Broker: _____

Processor: _____

Processor email _____

Processor Phone _____

Loan Officer _____

Submit questions to: submissions@fareverse.com