

# SFI Reverse Mortgage Application Checklist

**About the Borrower(s): Name(s)** \_\_\_\_\_

**Address** \_\_\_\_\_ **phone** \_\_\_\_\_

Married ( )yes ( )No if no: ( ) Divorced or ( ) Widow(ed)

If widow(ed) Death Cert \_\_\_\_\_ (required if deceased spouse is on title)

Age(s) DOB's Him \_\_\_\_\_ Her \_\_\_\_\_

Employment: Him \_\_\_\_\_ Her \_\_\_\_\_ (req'd. in Reverseware)

Monthly Income: him \_\_\_\_\_ Her \_\_\_\_\_

Do they have a will? \_\_\_\_\_ if no, did you advise them they should get a will? \_\_\_\_\_

## About the Property (Title, Value, Insurance, Etc):

How is the property titled? \_\_\_\_\_

Is it Fee Simple or Trust? \_\_\_\_\_

Will both be on title? \_\_\_\_\_

Verified preliminary Vesting thru: ( ) CAD ( ) Tax Office ( ) Not Available Online ( ) Didn't bother

Title Opened with following application: \_\_\_\_\_

Existing Mortgage? \_\_\_\_\_ with \_\_\_\_\_

Loan Balance: \_\_\_\_\_ Preliminary value est: \_\_\_\_\_

Preliminary value from: ( )CAD ( )Tax office ( )Appraiser \_\_\_\_\_ ( ) Borrower's Guess

Did you request verifying comps? \_\_\_\_\_ from? \_\_\_\_\_

Survey available? ( )Yes ( )No ( ) NA – Lot and Block property

Hazard Insured? ( )Y ( )N with: \_\_\_\_\_

Other Liens & Amounts? \_\_\_\_\_

## About The Home:

Type: \_\_\_\_\_ (frame, siding, brick, asbestos, etc)

General condition (borrower opinion) \_\_\_\_\_

Questions (If doing mail out application not face to face in home):

Any visible cracks in drywall anywhere? \_\_\_\_\_

Exterior Paint cracking or peeling? \_\_\_\_\_

Age and condition of roof? \_\_\_\_\_

Doors and windows open freely? \_\_\_\_\_

All lights and outlets work? \_\_\_\_\_

Tile & Grout condition \_\_\_\_\_

Slab or P & B? \_\_\_\_\_ level? \_\_\_\_\_

Did you view the home on Google Maps Street view? \_\_\_\_\_

## Creating the Application in Reversevision (best done with them on the phone)

Did you send the borrower the list of counselors prior to taking app? \_\_\_\_\_

Did you explain that you could not refer them to a counselor? \_\_\_\_\_

Did you explain the items they would need to provide? (DL, SS Card, Insurance info, death cert,  
Survey, signed counseling cert, recent tax statement, Copy of trust, etc) \_\_\_\_\_

Did you get all the primary info needed on the borrower page In Reversevision? \_\_\_\_\_

Did you enter employment information? \_\_\_\_\_

Were you able to get everything for the property page? \_\_\_\_\_

What is lacking? \_\_\_\_\_

Did Preliminary GFE reflect accurate title ins and origination fee numbers? \_\_\_\_\_

Did you check pricing *and* update rates before printing application? \_\_\_\_\_

Did you verify that all figures on comparison page were correct? \_\_\_\_\_

## SFI Reverse Mortgage Application Checklist Continued

### Creating Application in Reversevision (continued)

Did you save the application docs to your hard drive? \_\_\_\_\_ (needed if they lose a page, \*hard dates\*)

Did you insure the additional TRM disclosures were included with the docs for the borrower to sign? \_\_\_\_\_

Did you staple or clip together all the docs to be signed? \_\_\_\_\_

Did you paperclip the docs the borrower will keep and put a sticky note on them? \_\_\_\_\_

Did you highlight every blank that needs info, and every place that needs a signature? \_\_\_\_\_

Did you print cover letter with instructions to call you before filling out the application? \_\_\_\_\_

Did your cover letter tell them to leave the application stapled or clipped together? \_\_\_\_\_

Did the Evidence of Joint Application print if there are co-borrowers? \_\_\_\_\_

Did you include an Ownership Interest Certificate in the case of a non-borrowing spouse? \_\_\_\_\_

Did you sign the Ownership Interest Cert before sending out application? \_\_\_\_\_

### Doing The Loan Application (phone / mail application):

Did you open the application on your computer and walk them through every doc \_\_\_\_\_

Did you remind them to keep it stapled or clipped so no docs are lost? \_\_\_\_\_

Did you follow the Application checklist as you went? \_\_\_\_\_

Did you verify that they could provide **ALL** the required docs on the lower checklist? \_\_\_\_\_

Did you tell them to put the application & required docs in the return envelope? \_\_\_\_\_

Did you instruct the borrower to put a hold check in the envelope for the appraisal? \_\_\_\_\_

Are you aware of any required docs they said they could not provide? \_\_\_\_\_ and

What arrangements have you made with the borrower to retrieve them? \_\_\_\_\_

Have you made a copy of the executed application for your records? \_\_\_\_\_

If not, did you ask the processor to provide a pdf copy for you? \_\_\_\_\_

### Preparing the Processor for the Application

Did you fax or email this checklist to the processor prior to them receiving the application?

What docs that the borrower needs to provide are going to be missing, and what have you done to secure those docs?

Notes:

\_\_\_\_\_  
Loan Officer

\_\_\_\_\_  
Date