

Residential Loan Application for Reverse Mortgages

form as "Borrower" or "Co-Borrower", as	applicable. Co-Borrower information e) who ☐ is a co-owner of the real pr	s assistance. Applicants should complete this must be provided for a person other than the operty that will secure the loan, or has or at will secure the loan.
If this is an application for joint credit, Below):	orrower and Co-Borrower each agree	that we intend to apply for joint credit (sign
Borrower	Co-Borrower	
Bollowei	Co-Bollowei	
	. Type of Mortgage and Terms of Lo	an
Mortgage Applied for:	FHA Case No. (HECM):	Lender Case No.:
FHA Traditional HECM* FHA Refinance HECM* FHA Purchase HECM* \$ Sales Contract Price \$ Land Installment Contract Price \$ Borrower's Investment Other (specify) *Complete HUD/VA Addendum HUD 92900-A	Loan Payment Plans:Line of CreditTermModified TermTenureModified TenureUndecided	Purpose of Loan: (Check all that apply) Additional Income Home Improvements Payment of Taxes Payment of Insurance Leisure Medical Extinguish Forward Mortgage Other (Specify)
Features (Check the applicable boxes): Special Loan Features Equity Sha Index Type: LIBOR ARM Type: Monthly Fixed Rate Type: Open End Other: Explain	Other (specify) Annual	\$ Loan Origination Fee
П.	Primary Residence Property Informa	ation
Subject Property Address (street, city, state		
Legal Description of Subject Property (atta	ch description if necessary):	
Property Title is Held in These Names (ple	ase list all names on property title):	
No. of Units: Year Built:	Estimate of Appraised Value:	
Residence Primary Type: Residence	Investment Property	
Property Title Fee Held As: Simple	Life Estate	Leasehold Leasehold Expiration Date
Check if title is also held as: In	ter Vivos (Living) Trust	Irrevocable Trust Revocable Trust

	III. Borrow	ver Information		
Borrower's Name (include Jr. or Sr., if applicable):		Co-Borrower's Name (include Jr. or Sr., if applicable):		
Social Security Number:	DOB (MM/DD/YYYY):	Social Security Nur	mber:	DOB (MM/DD/YYYY):
Monthly Income: \$		Monthly Income: \$		
Real Estate Assets: \$		Real Estate Assets:	\$	
Available Assets: \$		Available Assets: \$		
Home Phone (include area co	ode):	Home Phone (include area code):		
Years of Residence at Presen	nt Address:	Years of Residence at Present Address:		
Mailing Address, if different Address:	from Subject Property	Mailing Address, if	f different from	n Subject Property Address:
Marital Status: Married Separated	Unmarried (includes single, divorced, widowed)	Marital Status: ☐ Married ☐ Separated	div	Unmarried (includes single, vorced, widowed)
		Alternative Contact	t Person (name	e, address, phone):
	IV I iong Ago	inst The Property		
NOTE: This section should not be	and account number for all liens aga e used to list all personal liabilities, or anics liens, and second mortgages sho	inst the property. nly liens against the prim	ary residence. F	For example, federal or state real
Name of Creditor	Address of Creditor		Unpaid Balar	nce
			\$	
Account Number				
Name of Creditor	Address of Creditor		Unpaid Balar	nce
			\$	
Account Number				
Name of Creditor	Address of Creditor		Unpaid Balar	nce
-			•	
			\$	
Account Number				
	To	otal Liens to be paid:	\$	

V. Total Non-Real Estate Debts

Total Amount of Non-Real Estate Debts: \$

VI. Declarations			
If you answer "Yes" to any questions a through j, please use continuation s	ection (p Borrov Yes		1. Co-Borrower Yes No
 a. Are there any outstanding judgments against you? b. Have you filed for any bankruptcy that has not been resolved? c. Are you a party to a lawsuit? d. Are you presently delinquent or in default on any federal debt or any other loan, mortgage, financial obligation, bond, or loan guarantee? (If "Yes," give details, including date, name and address of lender, FHA or VA Case number (if applicable), and reason for delinquency/default) 			
e. Do you intend to occupy the property as your primary residence? f. Are you a co-maker or endorser on a note? g. Are you a U.S. citizen? h. Are you a lawful permanent resident alien? i. Were you required to bring money to closing? If yes, did you borrow the money? j. Do you intend to use the reverse mortgage to purchase or invest in financial products such as insurance, mutual funds or annuities? If yes, provide name of financial product and cost to purchase or invest below: Example: long-term care insurance \$10,000			
k. Do you have an existing FHA insured loan? If "yes" provide property address, account number, name of creditor, amount of mortgages and liens, and unpaid loan balance below.			
Property Address (enter S if sold, PS if pending sale, or R if rental being held for income) Account Number Name of Creditor		Amount of Mortgages & Liens	Unpaid Loan Balance

VII. Acknowledgment and Agreement

Each of the undersigned specifically represents to Lender and Lender's actual or potential agents, brokers, processors, attorneys, insurers, servicers, successors, and assigns and agrees and acknowledges that: (1) the information provided in this application is true and correct as of the date set forth opposite my signature and that any intentional or negligent misrepresentation of this information contained in this application may result in civil liability, including monetary damages, to any person who may suffer any loss due to reliance upon any misrepresentation that I have made on this application, and/or in criminal penalties including, but not limited to, fine or imprisonment or both under the provisions of Title 18, United States Code, sec. 1001, et seq.; (2) the loan requested pursuant to this application (the "Loan") will be secured by a mortgage or deed of trust on the property described in this application; (3) the property will not be used for any illegal or prohibited purpose or use; (4) all statements made in this application are made for the purpose of obtaining a residential mortgage loan; (5) the property will be occupied as indicated in this application; (6) the Lender, its servicers, successors, or assigns may retain the original and/or an electronic record of this application, whether or not the Loan is approved; (7) the Lender and its agents, brokers, insurers, servicers, successors, and assigns may continuously rely on the information contained in the application, and I am obligated to amend and/or supplement the information provided in this application if any of the material facts that I have represented in this application should change prior to closing the Loan; (8) ownership of the Loan and/or administration of the Loan account may be transferred with such notice as may be required by law; and (9) neither Lender nor its agents, brokers, insurers, servicers, successors, or assigns has made any representation or warranty, express or implied, to me regarding the property or the condition

Acknowledgment: Each of the undersigned hereby acknowledges that any owner of the Loan, its servicers, successors, and assigns, may verify or reverify any information contained in this application or obtain any information or data relating to the Loan, for any legitimate business purpose through any source, including a source named in this application or a consumer reporting agency.

Certification: I/We certify that the information provided in this application is true and correct as of the date set forth opposite my/our signature(s) on this application and acknowledge my/our understanding that any intentional or negligent misrepresentation(s) of the information contained in this application may result in civil liability and/or criminal penalties including, but not limited to, fine or imprisonment or both under the provisions of Title 18, United State Code, Section 1001, et seq. and liability for monetary damages to the Lender, its agents, successors and assigns, insurers, and any other person who may suffer any loss due to reliance upon any misrepresentation which I/we have made on this application.

other person who may surrer any loss due to renamee to	apon any misrepresent	thon which i we have	made on this applica	ttion.
Borrower's Signature D	ate	Co-Borrower's Sig	nature	Date
X		X		
VIII. Inf	formation for Gove	rnment Monitoring	Purposes	
The following information is requested by the feder compliance with equal credit opportunity, fair housing encouraged to do so. The law provides that a lender me The Fair Housing Act, Title 42, United States Code handicap, familial status, or national origin. If you fur one designation. If you do not furnish ethnicity, race visual observation or surname if you have made this (Lender must review the above material to assure that for the particular type of loan applied for.)	al government for certify, and home mortgage hay not discriminate eit. Section 3601–3619, urnish the information, or sex, under federal application in person.	tain types of loans related the disclosure laws. You her on the basis of this et seq., prohibits disceplease provide both et regulations, this lender of you do not wish to all requirements to we	ated to a dwelling is are not required to a information, or on rimination on the bath hnicity and race. For is required to note furnish the information the Lender is sufficient to a well-associated to the lender is sufficient to a well-associated to a well-asso	furnish this information, but are whether you choose to furnish it. asis of race, color, religion, sex, r race, you may check more than e the information on the basis of ion, please check the box below. ubject under applicable state law
BORROWER I do not wish to furnish this inf	formation	CO-BORROWER		to furnish this information
• • •	ot Hispanic or atino	Ethnicity:	Hispanic or Latino	☐ Not Hispanic or Latino
Alaska Native Native Hawaiian or	sian	Race:	American Indian or Alaska Native Native Hawaiian or Other Pacific Islander Female	Asian Black or African American White
To be Completed by Loan Originator: This information was provided: In a face-to-face interview In a telephone interview By the applicant and submitted by fax or mail By the applicant and submitted via e-mail or the	e Internet			
Loan Originator's Signature X			Date	
	's Name (print or type) Loan Originator Identifier		tifier Loan Originator's Phone Number (including area code)	
Loan Origination Company's Name	Loan Origination Co	mpany Identifier	Loan Origi	ination Company's Address

NOTE: FHA insures reverse mortgages for one- to four-family units under various provisions of Section 255 of the National Housing Act (Title 12, United States Code, Section 1715z-20 et seq.).

Public reporting burden for this collection of information is estimated to average one hour per response, including time for reviewing instructions, searching existing data sources, gathering and maintaining the data, and completing and reviewing the collection of information.

Continuation Section/Residential Loan Application for Reverse Mortgages			
Use this continuation section if you need more	Borrower:	Agency Case Number:	
space to complete the Residential Loan			
Application. Mark B f or Borrower or C for			
Co-Borrower.	Co-Borrower:	Lender Case Number:	

I/We fully understand that it is a federal crime punishable by fine or imprisonment, or both, to knowingly make any false statements concerning any of			
the above facts as applicable under the provisions of Title 18, United States Code, Section 1001, et seq.			
Borrower's Signature	Date	Co-Borrower's Signature	Date
X		X	

Instructions for Completing the Residential Loan Application for Reverse Mortgages and Addendum

1. Instructions for Completing Form 1009

For the borrower's application, an FHA-insured reverse mortgage (Home Equity Conversion Mortgage or HECM), the lender must use the Residential Loan Application for Reverse Mortgages (Fannie Mae Form 1009).

Section I. Type of Mortgage And Terms Of Loan – Check the type of reverse mortgage for which application is being made: FHA HECM Traditional, FHA HECM Refinance, FHA HECM Purchase, or Other type of reverse mortgage. If Other is selected, the mortgage product must be specified. For FHA HECM Purchase, provide the sales contract price or land installment contract price and the borrower's investment. If HECM is selected, the HUD/VA Addendum (HUD 92900-A) must be completed and attached to the application.

FHA Case No. – If the mortgage applied for is a HECM, the FHA case number should be entered followed by the appropriate Section of the Act ADP Code for HECMs listed below:

	HUD-	Direct	ADP
	Processed	Endorsement	Code
Assignment/Fixed- rate	911	951	951
Assignment/ Adjustable-rate	912	952	952
Shared Premium/Fixed Rate	913	953	953
Shared Premium/ARM	914	954	954
Shared Appreciation/ Fixed Rate	915	955	955
Shared Appreciation/ ARM	916	956	956
Condo (Fixed)	917	957	957
Condo (ARM)	918	958	958

Lender Case No. – Indicate the case number assigned by the lender. This case number can be any combination of letters and numbers, as determined by the lender.

Loan Payment Plans – Indicate the payment plan in which the applicant is interested. The applicant can change the payment plan selection at closing.

Purpose of Loan – Indicate the reason for obtaining a reverse mortgage. This information is collected for monitoring and statistical purposes only. Failure to provide this information will not affect your eligibility in the program.

Special Loan Features – Special loan features pertaining to specific reverse mortgage products must be detailed in the space provided.

Amortization Type – Indicate either fixed-rate or adjustable-rate (ARM) amortization. If ARM is selected, indicate if the adjustment will occur monthly or annually.

Section II. Primary Residence Property Information

Subject Property Address – The address of the applicant's primary residence – including the county name and the ZIP code – should be entered

Legal Description of Subject Property – Enter the legal description of the property as shown on the title insurance commitment or survey. The legal description may be attached to the loan application if it is lengthy.

No. of Units – Enter the number of family units on the subject property.

For example, "1" would be used to indicate a single-family property. "2" would indicate a duplex, etc.

Year Built – Indicate the year the property was constructed.

Estimate of Appraised Value -Enter an estimate of the property value. (An exact valuation is not necessary as verification will occur during the property appraisal process.)

Residence Type – Primary residence must be checked. Check "primary residence" and "investment property" if applicant resides in a multi-unit property with rental tenants.

Property Title is Held in These Names – List names of all titleholders to the property.

Property Title Held As – Identify how the property rights are held: fee simple, life estate, or leasehold estate. If leasehold estate is selected, enter the expiration date of the lease. If title is also held as an *inter vivos* (living) trust, check the corresponding box. Check the applicable trust type, irrevocable or revocable.

Section III. Borrower Information

Borrower's Name – Indicate the full legal name of the applicant, as the titleholder to the subject property.

Co-Borrower's Name – Indicate the full legal name of the coapplicant, if also a titleholder to the subject property.

Social Security Number – Enter the applicant's social security number, and co-applicant's social security number, if applicable.

Date of Birth – Enter the applicant's birth date, and co-applicant's birth date, if applicable

Monthly Income – Enter the applicant's monthly income, and coapplicant's monthly income, if applicable.

Real Estate Assets – Enter total value of applicant's real estate assets.

Available Assets – Enter the amount of the applicant's available (liquid) assets

Home Phone – Enter the applicant's home phone number, and coapplicant's home phone number, if applicable. Include the area code for each phone number.

Years of Residence at Present Address – Enter the number of years the applicant has resided at the subject property address. Provide the same information for the co-applicant, if applicable.

Marital Status – Check the box that represents the applicant's marital status. Provide the same information for the co-applicant, if applicable.

Alternative Contact Person – Provide the name, home address, and telephone number for a family member, friend, or advisor to the applicant. The contact person should be someone who has access to and/or maintains regular communication with the applicant. Provide the same information for the co-applicant, if applicable.

Section IV. Liens Against the Property

The applicant must provide information on unpaid liens against the primary property. The name and address of the creditor(s), as well as the lien account number(s) and balance(s) owed, must be completed. The total unpaid balance of these property liens should be totaled and entered in the space provided.

Section V. Total Non-Real Estate Debts

List the total of all debts not related to real estate. This may include automobile loans and revolving charge cards.

Section VI. Declarations

The applicant and co-applicant, if applicable, must complete Blocks a. through k., using "Yes" or "No" as responses. Blocks d. and j. require a detailed explanation if the response is affirmative. For Blocks g. and h., note that FHA requires the applicant (s) and co-applicant(s) to be either United States citizens or lawful permanent resident aliens. FHA will insure a mortgage to the permanent resident alien under the same terms and conditions as United States citizens.

Section VII. Acknowledgment and Agreement

The applicant and co-applicant, if applicable, should read this section carefully, indicate the date of signature, and sign in the pertinent blocks.

Section VIII. Information for Government Monitoring Purposes

These blocks may be completed. If the borrower chooses not to furnish any or all of this information, Federal Regulations require that the lender note that choice on the application. Federal Regulations also require the lender to note the race or national origin and sex of the applicant on the basis of visual observation or surname. This information is collected, in part, for the Home Mortgage Disclosure Act (HMDA).

2. Instructions for completing the HUD/VA Addendum (Form 92900-A)

The HUD/VA Addendum (92900-A) consists of four 4 pages. These four pages contain statutory and regulatory information and certifications and should be completed, signed, and dated, and included in the case binder. For lenders who are not approved for direct endorsement or have pre-closing status, the documentation should be completed, signed, and included in the case binder at the time of submission for firm commitment. A copy of the Addendum must be provided to the borrower. The instructions below relate to completing the Addendum for the HECM Program.

PART I -Identifying Information

Section of the Act (Block 4) – Enter the same code that follows the FHA case number in Section 1 of the loan application. Loan Amount (Block 7) – Enter the principal limit in this block.

Interest Rate (Block 8) – For Adjustable Rate HECMs, enter the Expected Average Mortgage Interest Rate ("expected rate") in the block. For Fixed Rate HECMs, enter the Fixed Mortgage Interest Rate.

Do not complete blocks 9, 10, 12a, 12b, and 20.

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Instructions

Residential Loan Application for Reverse Mortgages

The lender uses this form to record relevant information about the security property and an applicant who applies for a reverse mortgage mortgage. Roman numerals in these instructions correspond to the sections on the form.

Copies

Original, plus one.

Printing Instructions

We provide the Residential Loan Application for Reverse Mortgages, Form 1009, in an electronic format that prints as a letter size document. However, lenders may print Form 1009 as a legal size document or with different fonts or margins that may affect pagination; we have no specific standards for the number or size of pages the form may have. Consequently, the number and size of pages will not affect compliance with Fannie Mae requirements pertaining to use of the Form 1009, provided that the content of the form has not been materially altered. When printing this form, you must use the "shrink to fit" option in the Adobe Acrobat print dialogue box.

Instructions

The lender should complete all blanks and attach any separate addenda, exhibits, details, or statements that are relevant to the application. The borrower(s) must sign the original application at the time it is completed. If the application is taken over the telephone or via the Internet, the borrower(s) must sign the completed application as soon as possible thereafter. However, an electronic signature or facsimile of the borrower's signature is acceptable as indicated in the "Acknowledgment and Agreement" section of the application. The lender should retain the original application with the supporting information provided by the borrower(s).

Before or at the loan closing, the borrower(s) must sign the final application that the lender prepares based on its verification of the information that the borrower(s) provided in the original application.

The instructions at the top of Form 1009 are consistent with the permissible inquiries that creditors are allowed to make under the Equal Credit Opportunity Act (ECOA). Although ECOA permits the lender in a community property state to obtain information regarding the liabilities of a borrower's spouse even though he or she is not applying for the mortgage and his or her income will not be considered for loan qualification purposes, we do not require the lender to obtain the information. This also means that in states where another person shares community property rights with the applicant, the lender does not need to include information on that person's liabilities if he or she is not an applicant.