

Home Equity Conversion Mortgage Required Documents for Endorsement

Left Side of Binder	Right Side of Binder
Choice of Insurance Options (Assignment or Shared Premium)	<i>Request for Late Endorsement</i> , if applicable.
Copy of Form HUD-92800.5b , <i>Conditional Commitment Direct Endorsement Statement of Appraised Value</i>	Evidence of the borrower's age
If applicable, copy of Form HUD-92051 , <i>Compliance Inspection Report</i> . <i>Note:</i> This form is used in conjunction with the Repair Rider and certifies that required repairs have been completed	Copy of Form HUD-92902 , <i>Certificate of HECM Counseling</i> – received from a HUD-approved counseling agency and signed by the borrower and counselor. Evidence of lack of borrower competency if HECM counseling is not provided directly to any HECM borrower. If the case involves a HECM to HECM refinance and the borrower opts out of counseling, a copy of the estimate used to compute Block #1 on the Anti-Churning Disclosure must be provided.
A comprehensive valuation package (CVP) should be provided for the applicable property type. The CVP should include the current, appropriate valuation form: single family (Fannie Mae form 1004), condominium (Fannie Mae form 1073), small residential income (2-4) (Fannie Mae form 1025), or manufactured home (Fannie Mae form 1004C), Market Conditions Addendum to Appraisal Report (Fannie Mae form 1004MC) and all exhibits and addendums.	If the case involves a HECM refinance, original Form HUD-92901 , <i>Home Equity Conversion Mortgage (HECM) Anti-Churning Disclosure</i> is required.
Specialized Eligibility Documents (to include, but not limited to): <i>Form HUD-92561, Borrower's Contract with Respect to Hotel and Transient Use of Property</i> required on 2, 3, or 4 Unit properties. Condominiums – Separate owner occupancy certification for loans where the Individual Unit Appraisal Report (Fannie Mae form 1073) does not contain the required data	Copy of original First (1 st) Note <i>Note:</i> Original maintained by mortgagee.

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<p>- For DELRAP or HRAP: lender certification of Condominium Requirements.</p>	
<p>Purchase Contract (if applicable)</p> <ul style="list-style-type: none"> ○ Amendatory Clause executed by all parties ○ Real Estate Certification executed by all parties ○ All other contract addenda <p>Escrow Instructions, if applicable</p>	<p>Copy of original First (1st) Security Instrument (Mortgage or Deed of Trust) and all applicable riders.</p> <p>Note: Original maintained by mortgagee.</p>
<p>(If applicable), Evidence of construction completion and certificate of occupancy (CO).</p>	<p>Original Second (2nd) Note</p>
<p>Title insurance commitment or other acceptable evidence of title insurance, in an amount not less than the maximum claim amount (MCA).</p>	<p>Copy of HUD-1 “Settlement Statement” and HUD-1 Addendum.</p>
<p>(If applicable), Copies of LOMA or LOMAR and the Standard flood Hazard Determination Form (SFHD) FEMA form 81-93 and copy of the declaration page of the flood insurance policy.</p>	<p>Notice to Borrower</p>
<p>Flood Certificate.</p>	<p>One original and two copies of the Loan Agreement and the following related exhibits: Schedule of Closing Costs and Liens Payment Plan</p>
	<p>If applicable, one original and two copies of the Repair Rider.</p> <p>Note: Required if repairs are escrowed.</p>
	<p>Copy of <i>Fannie Mae Form 1009, Residential Loan Application for Reverse Mortgages</i></p>
	<p>Copy of Good Faith Estimate, this includes initial and revised GFEs, if applicable.</p>
	<p>Copy of Form HUD-92900-A, <i>HUD/VA Addendum to the Uniform Residential Loan Application</i> (all pages)</p>
	<p>Evidence of calculations for Principal Limit and</p>

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	<p>Monthly Payment Amount</p> <p><i>Note:</i> A screen print is acceptable.</p>
	<p>Evidence of Credit Alert Interactive Voice Response System (CAIVRS), which includes the system's authorization code and copies of a printout for the GSA/LDP check.</p>
	<p>Credit Report</p> <p><i>Note:</i> A merged in-file report, containing the information currently available from three consumer credit information repositories, is acceptable.</p>
	<p>Copy of Durable Power of Attorney or legal document appointing a conservator or guardian (if applicable).</p>
	<p>If applicable, verification of source of funds and/or verification of deposit</p> <p><i>Note:</i> To be used for HECM for Purchase or when borrowers need additional monetary funds to close a HECM.</p>

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