

Closing Cost Worksheet (CCW)

Worksheet must be complete and include all required invoices and payoffs in order to be accepted.

Borrower(s) Name: _____

Liberty Loan #: _____

Broker: _____

Primary Broker Contact: _____

Phone: _____ Email: _____ Title: _____

Settlement Co/ Agent/Contact: _____	
Email: _____	Phone: _____
Additional Emails: _____	

HECM Standard Libor: _____
Margin

HECM Saver Libor: _____
Margin

HECM Saver Fixed: _____
Interest Rate

Disbursement/Initial Draw: \$ _____ *Initial Draw = Cash to Borrower(s) not including closing costs/payoffs*

Line of Credit: \$ _____

Monthly Payment: \$ _____ Tenure Term _____ months

Repair Set-Aside: \$ _____

FOR FIXED SAVER RATE ONLY: Lender Compensation Chosen: Borrower Compensation Chosen:

Optional: Taxes/ Insurance Set Aside (LIBOR ONLY): Tax: \$ _____ Insurance: \$ _____ Both: \$ _____

HECM to HECM Refi: Yes No *(Not a refi if paying off forward mortgage)*

Please provide the following required closing documents to underwriting@libertyhomeequity.com
If items below are due or paid, please include fee amount for each item on 2nd page of CCW.

1. Provide all payoffs. (Please note: payoff demand(s) must be good through a minimum of 5 days from the estimated funding date.)
2. Provide copy of appraisal invoice.
3. Provide copy of invoice for credit report.
4. Provide copy of wiring instructions.
5. Provide evidence of hazard insurance paid current & copy of invoice. (Please note: Premiums must have at least 60 days paid coverage out from the final closing date.)
6. Provide updated tax certificate or evidence all taxes, utilities and sewer are paid current or due/payable. (Please note: if due within 60 days of closing date, they must be paid at closing)
7. Provide preliminary HUD. (Used for verification of final closing costs in conjunction with the CCW, line 1105 must reflect max claim amount)
8. If in HOA (shown on appraisal) please provide evidence that HOA dues are paid out 30 days from estimated closing date.
9. IF PROPERTY IS IN FLOOD ZONE ONLY: Provide evidence of flood insurance paid current & copy of invoice. (Premiums must have at least 60 days paid coverage.)

Final Settlement Costs to be Completed by Broker (Provide invoices where applicable)

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Fee Description:	Fee amount:		Payable to:
Origination Fee	\$		Lender if Lender Paid Comp is Chosen Broker if Borrower Paid Comp is Chosen
Broker Credit to borrower costs (from Origination Fee)	\$		BORROWER by BROKER (this fee is your optional contribution to closing costs; not allowed on Purchase transactions or Fixed Saver Rate loans with Lender Paid Compensation)
Appraisal Fee	\$	POC Reimburse Broker	<i>Please provide the AMC Name Here</i>
Compliance Insp. Fee, if applicable	\$	POC Reimburse Broker	
Engineer Cert Fee, if applicable	\$-	POC	
Credit Report Fee	\$	POC Reimburse Broker	
Repair Admin Fee, if applicable	\$		LIBERTY
Flood Cert Fee	\$ 8.00		LPS/LIBERTY <i>Flood Cert is pulled by LIBERTY @ \$8.00, pd by borrower</i>
Doc Prep Fee	\$95 / \$195		Finale Document Services/LIBERTY (<i>\$195 for TX loans only</i>)
MIP 2% /Saver .01%	\$		HUD/LIBERTY
HUD Counseling Cert	\$	POC	
Hazard Ins Premium	\$	POC	<i>Full premium of hazard/flood is due if new policy. Otherwise evidence of 60 days paid coverage is REQUIRED</i>
Flood Ins Premium, if applicable	\$	POC	<i>New policy must be paid in full and be in effect prior to closing</i>
HOA Dues, if applicable	\$		<i>Settlement Agent's Certification or HOA letter stating dues are paid current is required for all PUD/Condos.</i>

TITLE FEES: Please submit your Preliminary HUD (We will base all Title fees off of the HUD)

Payoff/Lien demand(s) are required

Payoff Type:	Payoff Amount:	Provide the Following:	Payee/Good Thru: Payoffs must be good thru a minimum of 5 days from the estimated funding date
Mortgage	\$	Attach Valid Payoff	
Mortgage	\$	Attach Valid Payoff	
Mortgage	\$	Attach Valid Payoff	
Lien/Misc	\$	Attach Valid Payoff	
Property Taxes	\$	Attach Tax Cert or Print Screen from Assessor's Website	Must be included if DUE within 60 days or proof of payment is REQUIRED

Final Vesting to Read: (Or please attach document showing final vesting if different from vesting showing on preliminary title report):

Title Vested in a Trust: Yes No

POA: Yes No

Trustee Information is REQUIRED for the Mortgage/Deed of Trust. If not provided the CCW will be rejected.

Required for AZ,AK, CA, DC,ID,MD, MO,MS,MT,NC,NE,NV,OR,TN,TX,UT,VA,WA,WV

Redraw Policy

- *Redraws required due to LIBERTY errors/omissions will be rushed and completed within 2 hours of notification; no re-draw fee will be assessed to any party.*
- *Redraw requests due to broker/borrower/agent changes, errors, or omissions will be completed within 24 hours of notification; a \$75.00 fee payable by the broker and/or agent will be assessed & cannot be charged to the Borrower(s)—no exceptions.*

The Lender policy must include the following Endorsements:

- Reverse Mortgage trust mortgagor endorsement (equivalent to an FA 88 or SC 61)
- CLTA100-ALTA9, Comprehensive (PA Loans: PA1030)
- CLTA110.9/ALTA8.1, Environmental protection endorsement
- CLTA 116/ALTA 116, Street address
- CLTA 111.8/ ALTA 6.2, Variable Rate w/ Neg. Amortization
- CLTA 115.1/ALTA 4.1, Condominium, if applicable
- CLTA 115.2/ALTA 5.1, PUD, if applicable (T-17 in Texas)
- CLTA 116.5/ALTA 7, Manufactured Home, if applicable
- Line of Credit/Revolving Credit and Amortization and Line of Credit
- Reverse Mortgage Endorsement, in states where available which Variable Rate w/ Neg. Amort.
- Survey Exception Endorsement and Tax deletion, if applicable
- Texas: T-19 Restrictions, Encroachments, Minerals, etc., T-33 Adj. Rate Mortgage & Reverse Mortgage/Line of Credit Endorsement (T-43 in Texas)
- New York: Survey Endorsement, Standard NY Endorsement, Environmental Endorsement & Waiver of Arbitration Endorsement.

Special Instructions (if any): _____

We certify the above fees and information we have provided are true and accurate and any changes we request may cause a re-draw. All fees incurred due to a re-draw or re-signing based on inaccurate information provided by us will be paid by the settlement company and/or the broker named above. All instructions noted have been reviewed.

Settlement Agent Rep. Signature

Date

Broker Rep. Signature

Date