

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 <i>Form HUD-92800.5b, Conditional Commitment Direct Endorsement Statement of Appraised Value</i>	Evidence of the borrower's age
<p>If applicable, copy of <i>Form HUD-92051, Compliance Inspection Report</i>.</p> <p><i>Note:</i> This form is used in conjunction with the Repair Rider and certifies that required repairs have been completed</p>	<p>Copy of <i>Form HUD-92902, Certificate of HECM Counseling</i> – received from a HUD-approved counseling agency and signed by the borrower and counselor.</p> <p>Evidence of lack of borrower competency if HECM counseling is not provided directly to any HECM borrower.</p> <p>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.</p>
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 <i>Form HUD-92901, Home Equity Conversion Mortgage (HECM) Anti-Churning Disclosure</i> is required.
<p>Specialized Eligibility Documents (to include, but not limited to):</p> <p><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.</p> <p>Condominiums</p> <ul style="list-style-type: none"> – Separate owner occupancy certification for loans where the Individual Unit Appraisal Report (Fannie Mae form 1073) does not contain the required data 	<p>Copy of original First (1st) Note</p> <p><i>Note:</i> Original maintained by mortgagee.</p>

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<ul style="list-style-type: none"> - For DELRAP or HRAP: lender certification of Condominium Requirements. 	
<p>Purchase Contract (if applicable)</p> <ul style="list-style-type: none"> o Amendatory Clause executed by all parties o Real Estate Certification executed by all parties o 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><i>Note:</i> 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><i>Note:</i> 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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