



HECM Submission Checklist

Borrower(s): _____ Property State: _____

Processor: _____ Phone #: _____

Email address: _____

HECM to HECM Refinance? ____ Yes ____ No

HECM for Purchase? ____ Yes ____ No

Will this loan have a repair set aside? ____ Yes ____ No

Is the subject property a Condo? ____ Yes ____ No

RV Cash Flow Screen % of RI Requirement Fulfilled is 100%? ____ Yes ____ No

Please include any other information that we need to be aware of:

Items with one * are critical documents and must be in the file at time of Submission to LBF.

Items with two ** are hard stop items. Intake will hold up the file from moving into underwriting until these items are provided.

____ * Submission Checklist. **Must** be completed.

____ ** Counseling Certificate. **Must** be signed & dated by Counselor and Borrower(s), NBS, or POA as applicable

____ ** California property only: Reverse Mortgage Worksheet Guide & Important Notice to RM Loan Applicant. Disclosures must have a print date that is prior to Counseling & application date.

____ ** FHA Case Assignment. LBF **must** be listed as the Sponsor for Broker & PAA loans.



_____ ** Valid Photo ID and evidence of Social Security #. Required for Borrower(s) and Non-Borrowing Spouse (as applicable).

_____ ** 24-month payment history for property taxes. Required for **ALL** properties (residential, commercial, & vacant land) owned by the borrower(s).

_____ ** Homeowners Insurance (Binder/Declaration Page) **OR** annual premium must be completed in RV Property Charges screen.

_____ ** Title Commitment

_____ ** Trust Agreement & any Amendments, as applicable.

_____ ** Flood Certificate. **Broker loans: LBF will pull a flood certificate.**

_____ ** Appraisal. **Broker loans:** AMC **must** be approved by LBF. **The AMC must email the completed report to brokerappraisals@longbridge-financial.com.** We **cannot** accept an appraisal from the Broker.

_____ ** Tri-Merge Credit Report

_____ ** Current mortgage statement(s) for subject property and all other real estate owned by borrower(s), as applicable

_____ ** Fraud Alert Checklist. **Mandatory only if there is a Fraud Alert on the credit report or LBF's Interthinx report.** If there is an alert for more than one borrower: Contact must be made with each borrower. A spouse may not give authorization for the other spouse.

_____ ** Letter(s) of Explanation for unsatisfactory credit, or property charge payment history, or credit inquiries (as applicable). LOE's for credit inquiries must include if new credit was extended/granted.

_____ ** Income documentation including but not limited to: Social Security Award Letter(s), Pension Benefit Letter, Written or Verbal Verification of Employment, 30 days consecutive paystubs, 2 years W2's, 2 years Federal tax returns with all schedules (personal & business), Bank Statement(s), etc., as applicable.

_____ ** Asset verification documentation for short funds to close or asset dissipation for income (if applicable)

_____ ** Power of Attorney Documentation (if applicable)

_____ ** POA valid Photo ID, Doctor(s) Letter, Letter of Explanation for POA use (if applicable)



- _____ ** Initial 1009, Addendum and Demographic Information Addendum
- _____ ** Initial HUD 92900-A FHA/VA Addendum to URLA. Top portion of Page 2 **must** be signed & dated by Borrower(s) and Non-Borrowing Spouse, as applicable.
- _____ ** Initial GFE
- _____ * Re-disclosures, as applicable. Valid Change of Circumstance must be completed for each re-disclosed GFE.
- _____ * All remaining Application disclosures
- _____ Flood Insurance (if applicable) and evidence in place for prior 12 months. Annual premium must be completed in RV Property Charges screen.
- _____ EAD printout evidencing successful upload. Required for each appraisal report and/or Appraisal Completion Report 1004D (Principal Agents who log their own appraisals Only)
- _____ Processor Certification of Appraisal Delivery
- _____ Payoff(s), as applicable
- _____ Closing Protection Letter (CPL)
- _____ Wire Instructions
- _____ Last recorded Deed(s) (if provided by title company)
- _____ Death Certificate (if applicable)
- _____ Letter(s) of explanation for additional addresses reported in last 12 months, SS#'s or other mortgage(s) that appear on credit, if applicable
- _____ Documentation that supports Extenuating Circumstances (as applicable)
- _____ 24-month payment history for HOA/Condo/PUD fees, as applicable. Required for **ALL** properties (residential, commercial, & vacant land) owned by the borrower(s).
- _____ Documentation that supports Compensating Factors, as applicable.
- _____ Invoices – appraisal, credit report, flood certificate, survey, IBTS, Attorney review, Engineer, as applicable
- _____ Borrower's Contract with Respect to Hotel & Transient Use of the property Form HUD 92561. Required on 2-4 family OR Borrower(s) own more than 4 dwellings.



Purchase

_____ ** Most recent 1-month bank statement evidencing previous month's balance with satisfactory source of funds for any large deposits. For recently opened accounts and recent individual deposits of more than 1% of the lesser of Purchase Price, Max Claim Amount, or HECM Lending Limit **OR** information regarding the sale of the current residence and anticipated net proceeds

_____ ** Contract of Sale/Purchase Agreement. All pages to the contract of sale & amendments/addendums, change orders, disclosures, as applicable, are required. Only the owner(s) of record may be the Seller(s).

_____ Earnest Money Deposit (EMD) or Down Payment (DP) check or Attorney Escrow Letter along with the bank statement that evidences withdrawal. EMD must be documented when it exceeds 1% of the purchase price.

_____ Amendatory/Escrow Clause

_____ Real Estate Certification

_____ For Your Protection Get a Home Inspection

_____ Proposed Deed

HECM to HECM (H2H) Refinance

_____ ** Recent monthly mortgage statement

_____ ** HECM Anti-Churning Disclosure.

_____ HECM Refinance Worksheet from current Lender/Service

Manufactured Home

_____ Engineers Certification of MFH Foundation

_____ IBTS (as applicable)

Condominium

_____ ** FHA Connection Condominium approval print out (LBF will print for Brokers)

_____ ** FHA Condominium Questionnaire Form HUD 9991

_____ Master Insurance Policy. Must be valid for at least 30 days past closing or renewal policy.

Transfers

_____ ** Loan Application & any re-disclosures that have been done.