

Reverse Mortgage Request Form

*Counseling must be done prior to Application/Disclosures/Processing



HIGHTECHLENDING
THE NEW WORLD OF MORTGAGE BANKING

4 Easy Steps to Fund:

1) Reverse Product Numbers 2) Proposal for Counseling 3) Application After Counseling 4) Submit Signed/Dated Documents to Processing

Please select the Step/Need:

- 1) Scenario/Comparison **(Reverse Numbers)**
 2) Counseling Kit/Package **(Proposal)**
 3) Application Documents **(Full Set of Disclosures)**

Contact: Ben Brasier

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Phone: 946.468.2626

LO Name and Number	
Company Name	
Approved HTL Broker	YES NO

Application Taken By	<input type="checkbox"/> Face to Face <input type="checkbox"/> Mail <input type="checkbox"/> Telephone
Application Delivery Date	

Lead Product Information:		Annual	Monthly	Fixed
Fixed Rate %		Loan Amount \$		
Adjustable Margin %				
Origination Fee \$		<input type="checkbox"/> MIP 2.5%	<input type="checkbox"/> MIP .5% -Under 60% PL	

Reasons/Purpose for Reverse Mortgage: Cash Out Request

Borrower Full Name		<input type="checkbox"/> Male <input type="checkbox"/> Female
Date of Birth	SSN	<input type="checkbox"/> Married <input type="checkbox"/> Unmarried
Home Phone	Email Address	
Race	Ethnicity	
Co-Borrower Full Name		<input type="checkbox"/> Male <input type="checkbox"/> Female
Date of Birth	SSN	<input type="checkbox"/> Married <input type="checkbox"/> Unmarried
Home Phone	Email Address	
Race	Ethnicity	

Property Address					
Property type	<input type="checkbox"/> SFR <input type="checkbox"/> Multi 2-4 <input type="checkbox"/> Condo FHA Approved <input type="checkbox"/> Manufactured- Built after 6/15/76 <input type="checkbox"/> Modular	Estate	<input type="checkbox"/> Free Simple <input type="checkbox"/> Life Estate <input type="checkbox"/> Lease Hold		
Est. Property Value	\$	Req'd to bring money	<input type="checkbox"/> Yes <input type="checkbox"/> No	Primary Residence	<input type="checkbox"/> Yes <input type="checkbox"/> No
Existing Mortgage Bal	\$	Borrow Money/Gift	<input type="checkbox"/> Yes <input type="checkbox"/> No	Owner Occupied	<input type="checkbox"/> Yes <input type="checkbox"/> No
Monthly Income	\$	Power of Attorney	<input type="checkbox"/> Yes <input type="checkbox"/> No	Existing FHA Loan	<input type="checkbox"/> Yes <input type="checkbox"/> No
Real Estate Assets	\$	Outstanding Judgments	<input type="checkbox"/> Yes <input type="checkbox"/> No	Property w/Well	<input type="checkbox"/> Yes <input type="checkbox"/> No
Available Assets	\$	Unresolved Bankruptcy	<input type="checkbox"/> Yes <input type="checkbox"/> No	Property w/Septic	<input type="checkbox"/> Yes <input type="checkbox"/> No
Add'l Liens to Payoff	\$	Party to Lawsuit	<input type="checkbox"/> Yes <input type="checkbox"/> No	Property in Foreclosure	<input type="checkbox"/> Yes <input type="checkbox"/> No
Years at Address		Default on Federal Debt	<input type="checkbox"/> Yes <input type="checkbox"/> No	Property held in Trust	<input type="checkbox"/> Yes <input type="checkbox"/> No
Month/Year Built		Endorser on a Note	<input type="checkbox"/> Yes <input type="checkbox"/> No	Borrower incapacitated Physical condition	<input type="checkbox"/> Yes <input type="checkbox"/> No
Purpose of Loan	<input type="checkbox"/> Addt'l Income <input type="checkbox"/> Home Improvement <input type="checkbox"/> Eliminate mortgage <input type="checkbox"/> Medical <input type="checkbox"/> Pay Tax/Ins <input type="checkbox"/> Other:			Borrower incompetent Mental condition	<input type="checkbox"/> Yes <input type="checkbox"/> No

Alternative Contact Person:		Phone:
Address		Email:
City, State & Zip		Relationship:

CLIENT NAME: _____

REVERSE ORIGATION CHECKLIST / QUESTIONS

Standard Items Needed for ALL Reverse Mortgages include: Counseling Certificate, Homeowners Insurance, Clear Copy of Driver's License and Social Security Card and statement for any payoffs. Other items will be based on Reverse Origination Checklist Questions. If answers are yes, please request additional items as needed

MAKE SURE TO DO THE FINANCIAL ASSESSMENT, ASK THE QUESTIONS!

- 1) Items to payoff/amount: 1st: _____ 2nd: _____ Other: _____
- 2) Were any of the mortgages that we are paying off taken out in the past 12months? Yes No - If yes get LOE (12 months seasoning, R/T or cash at close under \$500) Yes No HELOC Amount owed: _____
- 3) Does Property have a Current FHA Case Number? Yes No - If yes send Case Transfer Letter
 - If this is a reverse refinance make sure it passes the Bona-fide benefits test. Yes No
- 4) Confirm property type: SFR/Duplex (1-4) Manufactured (Built after 6/15/76) Condo – **If condo : add FHA approval printout and condo questionnaire**
- 5) Is the address on your ID(s) different from the address that we will be doing a reverse mortgage on?
 Yes No If yes request: LOE (why address discrepancy), 90 days Utility Bill, and SS Awards Letter showing correct address
- 6) Is this property in a Trust? Yes No - If yes request: FULL copy of Trust.
- 7) Is a POA needed? Yes No - If yes get the POA/Trust/DR Letter approved before application is taken.
- 8) Is there anyone else on title with you (not client(s)? Yes No - **If yes they must be removed before application or counseled on HECM and removed at closing.** If they have passed away we will need an original death certificate.
- 9) How long have you lived at your primary residence: Yrs: ___ Mos: ___ **Make sure one of your clients has been on title over 12 months. If NOT other conditions will be needed. (Guidelines: Seasoning and Occupancy)** If purchased, we will need a final HUD1 to verify purchase price. Less of two: purchase price or appraised value
- 10) Is or has the property been listed for sale in the last 12 months? Yes No - If yes request: A canceled or expired listing contract and an LOE.
- 11) Do you own any other properties? Yes No If yes request: LOE (use of other properties) and ask question 12
- 12) Do you have any other Mortgages on credit for any other properties or co-signed on? Yes No - If yes request: Copy of mortgage coupon showing the other address as subject property along with LOE.
- 13) Do you have any FEDERAL tax liens, Judgments and Debts on title or credit? Yes No
If yes please request statements and amount: _____
- 14) Do you have any government-issued student loans or any federal debt on credit that may be delinquent?
 Yes No - If yes please request a student loan statement. How much: _____
- 15) Do you have Solar on the property? Yes No – If yes and its leased please request the solar lease (all pages)
- 16) Do you have or pay an HOA on this property? Yes No – If yes, please request a statement and \$ _____
- 17) Do you pay your property taxes and insurance directly? Yes No – escrow impound account.
- 18) How is the condition of the house! **Exposed wood or chipping paint?** Yes No **If yes it needs to be repaired.**

Remind Client(s):

- 1) Please make sure that your water heater is strapped (**double strapped in CA**)
- 2) Make sure that you have **smoke and carbon monoxide detectors.**
- 3) We will need a Credit Card to order the appraisal.

Notes: _____

Other Information: Bringing in money to close: Request the proof of funds (all pages), must be able to see bank info, clients information (name and address). All large deposits (over \$1,000) must be sourced with an LOE and the deposit check. This doesn't include any direct deposits that are labeled on bank statements.

