



## HECM Wholesale Submission Checklist

Borrowers: \_\_\_\_\_ Loan #: \_\_\_\_\_

State: \_\_\_\_\_ County: \_\_\_\_\_

HECM to HECM refinance? | Yes | No

Purchase? | Yes | No

Repair set-aside? | Yes | No

Condominium? | Yes | No

### Loss Payee:

The Moneyhouse, Inc.

ISAOA/ATIMA

8751 Commodity Circle, Ste. 17

Orlando, FL 32819

FHA ID 1125900037

Email: intake@moneyhouseus.com

**State-Specific Counseling Requirements: Lender Processing Request. See Condo. Reqrmnts is checked yes.**

- Telephone counseling restrictions: CA
- State-specific disclosures: MA, SC, RI
- Counseling required before application: TN, VT
- Are You Wanting Lender Processing? \_\_\_

**ALL DOCUMENTS MUST BE FULLY COMPLETED AND LEGIBLE**

### Disclosures

- LO and company licenses
- FHA Connection: case number assignment printout for Wholesale and PAA must show The Money House, Inc. as Sponsor
- Limited Denial of Participation (LDP) printouts
- GSA printouts
- CAIVRS printouts
- Counseling Certificate
- Origination Compensation Confirmation – required for TPO fixed rates ONLY
- Valid Changed Circumstance (VCC) worksheet – required if value has increased, or product has changed
- Legible Social Security Number (SSN) verification
- Death Certificate/Marriage license, if applicable
- Good Faith Estimate
- Estimate of Closing Costs
- Safe Harbor Reg Z Broker Document (loan options disclosure), if applicable
- Borrower's Acknowledgement of Disclosures
- Acknowledgement of Receipt of Good Faith Estimate
- Settlement Service Providers List
- Required Providers Disclosure
- Total Annual Loan Cost Rate
- Amortization Schedule
- Reverse Mortgage Comparison
- HECM Consumer Protection Against Excessive Fees Disclosure
- Annuity Disclosure
- HECM TIL – Important Terms Disclosure/ Principal Limit Lock Agreement for most recent lock date
- Borrowers Certification and Authorization
- Borrower Notification
- Servicing Transfer Disclosure Statement [required at application for Principal Agents / required only upon re-disclosure for TPOs](#)
- Equal Credit / Fair Credit / Government Loans / USA Patriot Act
- Privacy Policy
- Housing Discrimination of 1977 Disclosure
- Affiliated Business Arrangement Disclosure Statement
- State Specific Disclosures, if applicable
- Borrower Certification of Appraisal Delivery
- Alternate Contact and Information Release Authorization
- Interthinx Authorization, if no SSN available
- Customer Identification, Patriot Act
- Reverse Mortgage Repair Acknowledgement
- Occupancy Certification
- Lead Based Paint Certification
- Funds Disbursement Disclosure
- Counseling Disclosure

- List of HUD Approved Counselors
- FHA-Insured HECM Loan Application Disclosure
- Applicant Compliance Agreement
- Certificate Regarding Hotel and Transient Use – if property is 2-4 units
- Ownership Interest Certification – if non-borrowing spouse, or if removing any party from title
- Fund Transfer Information
- Borrower’s Appraisal Request or Waiver Form

**Financial Assessment Documentation**

**Any file submitted with all bolded items, below, is eligible for a rush submission to Underwriting**

- Initial Application Fannie Mae 1009
- Initial Application Addendum (HUD/VA addendum)
- Fully completed 1009 addendum**
- Credit Report, Tri-merge**
- 4506T Authorization must show borrower’s names in the order they file taxes and with the appropriate address**
- Income documentation – see attached Income Cheat Sheet for individual income requirements**
- Tax Returns – NOT required for every income type; however will ensure a smoother underwriting process
- Funds to Close (gift letter, Verification of Deposit (VOD), bank statements), if applicable
- Insurance Binder
- Flood Certificate to The Money House, Inc. - We can order
- Flood Insurance, if applicable
- Payoffs and Invoices

**Other Documentation**

- Attorney Opinion Letter and Copy of Trust Agreement (all pages and amendments), if property is closing in a trust
- Guardianship, Conservatorship, Power of Attorney, if applicable
- Preliminary Title Report
- Last Recorded Vesting Deed
- CPL / Wiring Instructions
- Settlement Statement
- Survey, if applicable
- Repair Inspections and bids, if applicable
- Condominium Documentation, if applicable: FHA Approval, Single Unit Approval Condo Questionnaire, Budget, Master Policy, and so forth. **\*\*SUA Documents required for FHA case # issuance\*\***
- Appraisal – Upload a PDF and XML copy of the color appraisal to the RV Processing Tasks or email PDF and XML to

**REQUIRED:**  
Indicate all income sources being used to qualify:  
\_\_\_\_\_  
\_\_\_\_\_

**HECM to HECM Documents/Disclosures**

- HECM Anti-Churning Disclosure
- HECM Refinance Acknowledgement Disclosure
- HECM Payoff (from current servicer)
- HECM Refinance Worksheet (from current servicer): **\*\*OR FHA Case Query. REQUIRED TO U/W\*\***
- Attorney Opinion Letter and Copy of Trust Agreement (all pages and amendments), if property is closing in a trust
- Guardianship, Conservatorship, Power of Attorney, if applicable

**Non-Borrowing Spouse**

- Ownership Interest Certificate for non-borrowing spouse or other person deeding off title during the application or closing process
- Non-borrowing spouse Disclosure and Certificate
- DOB and SSN of non-borrowing spouse
- Credit report for non-borrowing spouse

Notes: \_\_\_\_\_

Company: \_\_\_\_\_ Branch: \_\_\_\_\_

Processor: \_\_\_\_\_ Processor Email Address: \_\_\_\_\_

Submit questions to [intake@moneyhouseus.com](mailto:intake@moneyhouseus.com)

## Income Cheat Sheet

### Social Security Income

Obtain a copy of the last Notice of Award letter, which states the SSA's determination on the borrower's eligibility for SSA income and ONE of the following:

ONE of the following:

- Copy of the borrower's Social Security benefit statement (SSA-1099/104S)
- Federal tax returns
- Most recent bank statement reflecting income from the Social Security Administration
- A proof of income letter (Budget or Benefit Letter) that indicates income from the Social Security Administration

### Self-Employment Income

- 2 Years Tax Returns with all Schedules, including Schedule C, C-EZ, or E, OR 4506T Authorization
- Schedule K-1
- Year to Date Profit and Loss Statement (an audited profit and loss statement if the income used in residual income exceeds the two-year average).
- Business Credit Report (if incorporated)

### Employment Income

- Most recent pay stub covering 30 consecutive days that shows YTD earnings
- Verification of Employment covering 2 years (to be obtained by UFA)

OR

- Most recent pay stub covering 30 consecutive days that shows YTD earnings
- Copies of the original IRS W-2 forms for prior 2 years
- Verification of Employment covering 2 years (to be obtained by UFA)

### 401k/IRA Income

- Most recent statement **AND** one of the following:
  - 2 Years Tax Returns
  - Most recent bank statement showing receipt of income

### Pension Income

- Most recent statement **AND** one of the following:
  - Federal tax returns (reported on line 16a).
  - The most recent bank statement showing receipt of income from the former employer.
  - A copy of the borrower's pension/retirement letter from the former employer.

### Annuity Income

- Legal agreement establishing the annuity and guaranteeing continuance for 3 years
- Bank statement or transaction history from the bank evidencing receipt of the annuity

### Rental Income (other properties)

- 2 Years Tax Returns with all Schedules, including Schedule E

### Other Income

There are numerous other acceptable types of income. For individual income requirements, reference the HECM Financial Assessment and Property Charge Guide:

<http://portal.hud.gov/hudportal/documents/huddoc?id=14-22ml-atc2.pdf>