

INDEPENDENT BROKER GUIDE

HECM Reverse Mortgage



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WHAT IS AN INDEPENDENT BROKER?

An Independent Broker performs all loan functions in accordance with the requirements of Land Home Financial Services (LHFS), then submits the loan to LHFS for Underwriting, Closing, and Funding.

REQUIREMENTS

The Independent Broker must follow Reverse Mortgage Guidelines and RESPA Disclosure requirements.

The loan must be submitted to LHFS for Underwriting through Reverse Vision as a complete loan submission, clear of any RESPA violations with validated, current fees. The loan must be delivered to LHFS with no tolerance violations and all necessary redisclosure must be completed.

A Settlement Agent with experience in Reverse Mortgages and that has the ability to produce a HUD-1 is mandatory.

BROKER RESPONSIBILITY

The Independent Broker will perform these functions:

- Enter all loan data in Reverse Vision
- Provide the proposal package directly to the borrower
 - If the borrower does not wish to proceed with the loan, the Independent Broker will close the file in Reverse Vision
- Obtain authorization to pull credit and obtain the credit report from 3rd party vendor
- Input financial information into the Financial Assessment screen in Reverse Vision
 - If delinquency or other issues exist, determine if borrower can qualify with a LESA. If borrower cannot qualify, close the file in Reverse Vision.
- Obtain income documents and enter income, expenses, and property charges into Reverse Vision
- Have Borrower schedule counseling and obtain the certification
- Generate application package in Reverse Vision and send to the Borrower
- Schedule appointment with Borrower to sign and date application and provide ID documentation
- Order FHA Case Assignment
- Order the Flood Certificate from 3rd party vendor
- Order Appraisal through the [Mercury Network](#)
- Collect all required documents on the [Submission Checklist](#)
- Complete all data fields in Reverse Vision

- Confirm Fees and enter into Reverse Vision, redisclose if necessary
- Create one PDF of all items.
- Create a separate PDF of the original color appraisal
- Change the status of the loan in Reverse Vision to “Processing”
- Submit the loan and attach the PDF’s

LHFS RESPONSIBILITY

LHFS will perform these functions:

- Send an email confirming receipt of the loan submission
- Review the loan submission and approve within 48 hours
- A Reverse Mortgage Team Member will communicate with the Broker
- Perform a final confirmation of Fees with the Settlement Agent and redisclose if needed
- Draw the Closing Documents
- Fund the loan

FHA CASE ASSIGNMENT

The Independent Broker will request for LHFS to order the FHA Case Number. For HECM to HECM loans, the prior case number must be entered in Reverse Vision.

Upload the following documents into the “Notes” section in Reverse Vision:

- Complete and fully executed 1009
- Condo - Name and FHA Approved ID
- Complete Counseling Certificate, executed by both the borrower and counselor

After the documents are uploaded, the Independent Broker must email ReverseProcessing@LHFS.com to request the FHA Case Number to be ordered. In 24 to 48 hours, LHFS will send the Independent Broker the FHA Case Number and the CAIVR once completed.

REVERSE VISION SCREENS

Property Screen

Complete the fields on the Property Screen using page 1 of the Appraisal. Ensure all applicable fields are completed appropriately.

Property Location

<input type="text" value="1234"/> <small>Street#</small>	<input type="text"/> <small>Suffix</small>	<input type="text" value="v"/> <small>Pre Dir</small>	<input type="text" value="Any"/> <small>Street Name</small>	<input type="text" value="STREET"/> <small>Street Type</small>	<input type="text" value="v"/> <small>Post Dir</small>	<input type="text"/> <small>Address Suffix (like Apartment #3)</small>
<input type="text" value="33437"/> <small>Zip</small>	<input type="text" value=""/> <small>Zip4</small>	<input type="text" value="FL"/> <small>State</small>	<input type="text" value="PALM BEACH"/> <small>County</small>	<input type="text" value="BOYNTON BEACH"/> <small>City</small>		

Legal Description:

Brief Legal Description:

Property

Estimated Property Value:

Living Units:

Month / Year Built:

Property Type:

PUD Rider:

Manufactured Home

Make:

Model:

Serial Number:

Cert. Of Title Number:

Length x Width:

Property Related Information

Property has a Well:

Property has a Septic Tank:

Property is in foreclosure:

Owner Occupied:

Estate:

Living Trust:

Home Improvement:

Monthly Property Charges

Charge	Annual Amount	Monthly Amount
▶ Real Estate Taxes	1,970.00	164.17
Hazard Insurance	2,186.00	182.17
Flood Insurance	0.00	0.00
HOA Dues	0.00	0.00
PUD Fees	0.00	0.00
Condo Fees	0.00	0.00
Other Property Fe	0.00	0.00
Ground Rents	0.00	0.00

Fees Screen

Obtain a HUD-1 from the Settlement Agent. Ensure that they provide all anticipated fees that will be charged at Closing. Fee accuracy is of crucial importance.

Enter the Fees from the Hud-1 into the “Fees Screen.”

HUD#	Description	LPOC	GFE	POC	Amount	SbB	Payee	Set Default	EFW
800 Items Payable in Connection with Loan									
0%	801		Origination Fee (Origination Charge: 6,136.95)	6,000.00	6,000.00		Land Home Financial	☑	<input checked="" type="checkbox"/>
0%	802		Lender Credit	0.00					<input type="checkbox"/>
10%	804		Appraisal fee	600.00	450.00		Rancho Vista Appraisa		<input type="checkbox"/>
10%	805		Credit report	56.26	56.26		Land Home Financial	☑	<input checked="" type="checkbox"/>
10%	807		Flood certification	18.00	8.00		Land Home Financial	☑	<input checked="" type="checkbox"/>
0%	808		Document preparation	125.00	125.00		ReverseVision Inc.	☑	<input checked="" type="checkbox"/>
0%	809		MERS registration	11.95	11.95		Land Home Financial	☑	<input checked="" type="checkbox"/>
10%	815		Trust Review Fee	250.00	175.00		House Law Office, PLL		<input type="checkbox"/>
10%	816		HOA Cert	250.00	0.00				<input type="checkbox"/>
10%	817		Appraisal Re-Inspection Fee/1004D	175.00	160.00		Rancho Vista Appraisa		<input type="checkbox"/>
10%	818		Manufactured Home Engineering Cert.		0.00				<input type="checkbox"/>
900 Items Required by Lender to Be Paid in Advance									
10%	902		Mortgage Insurance Premium	12,220.00	12,220.00		HUD	☑	<input checked="" type="checkbox"/>
∞	903		Homeowner's insurance		719.00		Interinsurance Exchan		<input type="checkbox"/>
1100 Title Charges									
10%	1102		Settlement or closing fee	550.00	450.00	<input type="checkbox"/>	Cal Atlantic Title		<input type="checkbox"/>
∞	1103		Owner's title insurance		0.00	<input type="checkbox"/>			<input type="checkbox"/>
10%	1104		Lender's title insurance	1,466.00	639.00	<input type="checkbox"/>	Placer Title Company		<input type="checkbox"/>
	1105		Lender's title policy limit		611,000.00				
10%	1110		Title Endorsements	100.00	0.00	<input type="checkbox"/>			<input type="checkbox"/>
10%	1111		Notary Fees	200.00	200.00	<input type="checkbox"/>	Cal Atlantic Title		<input type="checkbox"/>
10%	1112		Courier Fee	60.00	0.00				<input type="checkbox"/>
1200 Government Recording and Transfer Charges									
10%	1202		Recording charges mortgage	200.00	475.00	<input type="checkbox"/>	Placer Title Company		<input type="checkbox"/>
0%	1204		City/County tax/stamps deed		0.00				<input type="checkbox"/>
0%	1205		State tax/stamps deed		0.00				<input type="checkbox"/>
1300 Additional Settlement Charges									
∞	1303		HECM counseling fee	175.00	125.00		Guidewell		<input type="checkbox"/>
10%	1308		Property Taxes Due		0.00	<input type="checkbox"/>	San Luis Obispo Count		<input type="checkbox"/>

Ensure that fee lines match the HUD-1 line numbers, and that all Payees are entered.

NOTE: Recording charges will be an estimate, but will be finalized at Closing.

Comparison Screen

Three different loan products must be compared on this screen. Each product reflects the “Remaining Principal Limit.” The field highlighted in green reflect the most benefit for the borrower.


	2017 LHFS AnnLib Land Home Financial Serv	2017 LHFS MoLib Land Home Financial Serv	2017 LHFS Fixed Land Home Financial Serv	2017 LHFS AnnLib Land Home Financial Serv
Index	1YrLibor	1MoLibor	N/A	1YrLibor
Margin	1.750%	2.000%	N/A	1.750%
Initial Rate	4.782%	4.500%	4.680%	4.782%
Expected Rate	4.520%	4.770%	4.680%	4.520%
MIP	0.50%	0.50%	0.50%	0.50%
Cap on Interest Rate	9.782%	14.500%	4.680%	9.782%
Monthly Servicing Fee	\$0.00	\$0.00	\$0.00	\$0.00
Initial LOC Growth	5.282%	5.000%	N/A	5.282%
Home Value	\$611,000.00	\$611,000.00	\$611,000.00	\$611,000.00
Lending Limit	\$679,650.00	\$679,650.00	\$679,650.00	\$679,650.00
Max. Claim Amount	\$611,000.00	\$611,000.00	\$611,000.00	\$611,000.00
Principal Limit	\$289,003.00	\$280,449.00	\$284,726.00	\$289,003.00
- Servicing Fee Set Aside	\$0.00	\$0.00	\$0.00	\$0.00
Adjusted Principal Limit	\$289,003.00	\$280,449.00	\$284,726.00	\$289,003.00
- IMIP	\$12,220.00	\$12,220.00	\$12,220.00	\$12,220.00
- Origination Fee	\$6,000.00	\$6,000.00	\$6,000.00	\$0.00
- Other Costs	\$3,469.21	\$3,469.21	\$3,469.21	\$3,469.21
+ Credits	\$0.00	\$0.00	\$0.00	\$0.00
Remaining Principal Limit	\$267,313.79	\$258,759.79	\$263,036.79	\$273,313.79
- Liens and Mortgages	\$190,081.85	\$190,081.85	\$190,081.85	\$190,081.85
- Repair Set Aside	\$0.00	\$0.00	\$0.00	\$0.00
Life Expectancy Set Aside Type	Not Required	Not Required	Not Required	Not Required
- 1st Year Tax and Insurance Set Aside	N/A	N/A	N/A	N/A
- Additional Tax and Insurance Set Aside	N/A	N/A	N/A	N/A
1st Year Life Expectancy Set Aside	\$0.00	\$0.00	\$0.00	\$0.00
Additional Life Expectancy Set Aside	\$0.00	\$0.00	\$0.00	\$0.00
- Total Life Expectancy Set Aside	\$0.00	\$0.00	\$0.00	\$0.00
Available Principal Limit	\$77,231.94	\$68,677.94	\$72,954.94	\$83,231.94
Funds Available at Closing	\$28,900.30	\$28,044.90	\$28,472.60	\$28,900.30
Monthly Tenure During 1st Year	\$397.92	\$364.59	N/A	\$428.84
Monthly Tenure Available	\$397.92	\$364.59	N/A	\$428.84
Cash Request	\$28,900.30	\$0.00	\$28,472.60	\$28,900.30
Monthly Payment During 1st Year	\$0.00	\$0.00	N/A	\$0.00
Monthly Payment Request	\$0.00	\$0.00	N/A	\$0.00
Line Of Credit Available 1st Year	\$0.00	\$28,044.90	N/A	\$0.00
Additional Line Of Credit Available After 1st Year	\$48,331.64	\$40,633.04	N/A	\$54,331.64
Total Line Of Credit Available	\$48,331.64	\$68,677.94	N/A	\$54,331.64
Cap Initial Disbursement Limit at Low IMIP	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Total Mandatory Obligations	\$211,771.06	\$211,771.06	\$211,771.06	\$205,771.06
% of Principal Limit	73.28%	75.52%	74.38%	71.21%
Initial Disbursement Limit	\$240,671.36	\$239,815.96	\$240,243.66	\$234,671.36
% of Principal Limit	83.28%	85.52%	84.38%	81.21%
Initial Loan Balance (UPB)	\$240,671.36	\$211,771.06	\$240,243.66	\$234,671.36
% of Principal Limit	83.28%	75.52%	84.38%	81.21%
Single Disbursement Lump Sum Option	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Unavailable Principal Limit	\$0.00	\$0.00	\$44,482.34	\$0.00

Repairs Screen

If the appraisal reflects repairs that must be completed prior to closing, including set-aside repairs, they must be entered in the “Repairs” screen.

— Add New Repair Item

Estimate Type:	Estimated By:	Repair Work:	Estimate:	Factor:	Set Aside:
<input type="text" value="Appraiser"/>	<input type="text" value="Chuck CW Lai"/>	<div style="border: 1px solid gray; padding: 2px;"> all of Exterior Paint Chippings/Peelings to be repaired and repainted Ceiling paint chipping/Peeling to be repaired and repainted </div>	500.00	x 1.50	= 750.00
					<input type="button" value="Delete"/>



Repair Start Date:	<input type="text" value="2/1/2019"/>
Repair Complete Date:	<input type="text" value="8/1/2019"/>

Total:	500.00	750.00
Reinspection Fee / Reserves:	150.00	
Total Repair Set-Aside:	900.00	

Repairs must always have a Factor of 1.50 and include the Reinspection Fee of \$150.00 if repairs are required per the appraisal.

Payoffs Screen

All debts that must be paid at Closing must be entered in the “Payoffs” screen. An example of a Mortgage payoff and tax payment are shown below. The Required fields are highlighted below:

— Add New Payoff

— Creditor: Chase
 Balance at Closing: \$188,002.02
 Payoff Order Date:
 Payoff Through Date:
 Account Opened Date:

Payoff, Lien or Mortgage Creditor Name: <input type="text" value="Chase"/> Contact Person: <input type="text" value="Attn. Payoff Processing"/> Account #: <input type="text" value="18800202"/> Outstanding Balance: <input type="text" value="188,002.02"/>	Address Address1: <input type="text" value="Mail Code PP-7456"/> Address2: <input type="text" value="3415 Vision Dr."/> ZIP: <input type="text" value="43219"/> State: <input type="text" value="OH"/> City: <input type="text" value="COLUMBUS"/>	Communication Phone: <input type="text" value="(877) 505-2894"/> Ext: <input type="text"/> Mobile Phone: <input type="text"/> Fax: <input type="text"/> Email: <input type="text"/>
Per Diem Calculation Per Diem Amount: <input type="text" value="0.00"/> Per Diem To Date: <input type="text"/> Balance at Closing: <input type="text" value="188,002.02"/>		<input checked="" type="checkbox"/> Seasoning Acceptable <input checked="" type="checkbox"/> Has an Escrow
Mortgage Information Lien Position: <input type="text" value="First"/> Original Term in Months: <input type="text" value="0"/> Interest Rate: <input type="text" value="0.000"/> % Next Rate Cap: <input type="text" value="0.000"/> % Payment Amount: <input type="text" value="0.00"/> Number of Payments Made: <input type="text" value="0"/> Next Reset Date: <input type="text"/> Highest Rate Possible: <input type="text" value="0.000"/> % Payment Amount at Highest Rate: <input type="text" value="0.00"/> Number of Payments Remaining: <input type="text" value="0"/> Reset Frequency: <input type="text"/>		

— Creditor: San Luis Obispo County
 Balance at Closing: \$2,079.83
 Payoff Order Date:
 Payoff Through Date:
 Account Opened Date:

Payoff, Lien or Mortgage Creditor Name: <input type="text" value="San Luis Obispo County Collec"/> Contact Person: <input type="text"/> Account #: <input type="text"/> Outstanding Balance: <input type="text" value="2,079.83"/>	Address Address1: <input type="text"/> Address2: <input type="text"/> ZIP: <input type="text"/> State: <input type="text"/> City: <input type="text"/>	Communication Phone: <input type="text"/> Ext: <input type="text"/> Mobile Phone: <input type="text"/> Fax: <input type="text"/> Email: <input type="text"/>
Per Diem Calculation Per Diem Amount: <input type="text" value="0.00"/> Per Diem To Date: <input type="text"/> Balance at Closing: <input type="text" value="2,079.83"/>		<input checked="" type="checkbox"/> Seasoning Acceptable <input type="checkbox"/> Has an Escrow
Mortgage Information Lien Position: <input type="text" value="First"/> Original Term in Months: <input type="text" value="0"/> Interest Rate: <input type="text" value="0.000"/> % Next Rate Cap: <input type="text" value="0.000"/> % Payment Amount: <input type="text" value="0.00"/> Number of Payments Made: <input type="text" value="0"/> Next Reset Date: <input type="text"/> Highest Rate Possible: <input type="text" value="0.000"/> % Payment Amount at Highest Rate: <input type="text" value="0.00"/> Number of Payments Remaining: <input type="text" value="0"/> Reset Frequency: <input type="text"/>		

Ensure that debts with payoff demands are current through the anticipated Closing date.

If the payoff is not mandatory, do not select the box: “Is Mandatory Obligations”

Processing Input Screen





















Ensure the following information is entered:

- FHA Case # and Date
- Credit Expiration Date
- Settlement Agent Case #
- Appraised Value
- Assessor's Parcel Number (APN)
- Number of Bed Rooms
- Living Area Square Footage
- Flood Zone Code
- Well and Septic Tank identifier

Lender Information HUD Lender Number: <input type="text" value="7245500008"/>	Advanced Property Information Property Appraised Value: <input type="text" value="611,000.00"/> (as adjusted by Underwriter) Property Value Estimate: <input type="text" value="611,000"/>
Identification SimpleId : <input type="text" value="3492295"/>	APN Number: <input type="text" value="038-271-011"/>
ULI: <input type="button" value="Get ULI for Lender"/> <input type="text"/>	Bed Rooms: <input type="text" value="3"/>
FHA Case #: <input type="text" value="197-8517503"/>	Living Area: <input type="text" value="2067"/> Sq. Ft.
FHA Case # Date: <input type="text" value="10/19/2018"/>	Remaining Economic Life: <input type="text" value="40"/> Years
Lender Loan #: <input type="text" value="361951"/>	Flood Zone Code: <input type="text" value="X"/>
Broker Loan #: <input type="text"/>	Flood Insurance Required: <input type="text" value="N"/>
Alternate Lender Loan #: <input type="text"/>	Property has a Well: <input type="text" value="N"/>
CRM Loan #: <input type="text"/>	Septic Tank: <input type="text" value="N"/>
Settlement Agent Case #: <input type="text" value="17-657214"/>	Direct Deposit Information for Borrower
Counseling Docs.Org: <input type="text" value="NUJ479"/>	Servicing Payment Type: <input type="text" value="NA"/>
Credit Report Credit Expiration: <input type="text" value="4/15/2019"/>	Bank Name: <input type="text"/>
	Bank Routing Number: <input type="text"/>
	Bank Account Number: <input type="text"/>
	Bank Account Type: <input type="text" value="NA"/>
	Scheduled Closing Scheduled Closing Date: <input type="text"/>

Processing Tasks Screen

Ensure all information is entered.

				 Learn More...
Sent to Counseling:	<input type="text" value="9/17/2018"/> 	Counsel. Cert. Rcvd:	<input type="text" value="10/1/2018"/> 	 
		Counsel. Performed:	<input type="text" value="10/1/2018"/> 	Counseling Cert#: <input type="text" value=""/>
Application	App Received:	<input type="text" value="10/18/2018"/> 	App Scanned:	<input type="text" value="10/19/2018"/> 
+ Address Verified:	<input type="text" value="1/10/2019"/>			 
FHA Case #	Case # Date:	<input type="text" value="10/19/2018"/> 	FHA Case #:	<input type="text" value="197-8517503"/>
Title Ordered:	<input type="text" value="10/19/2018"/>	Title Received:	<input type="text" value="11/14/2018"/>	Commitment Expires:
				<input type="text" value="04/17/2019"/>
Fraud Detection:	<input type="text" value=""/>	<input type="button" value="Send Request"/>	 	
Appraisal Ordered:	<input type="text" value="11/13/2018"/> 	Appraisal Received:	<input type="text" value="11/29/2018"/> 	Appraiser:
				<input type="text" value="Rancho Vista Appraisals, Jefferson"/>
Appraisal Date:	<input type="text" value="11/19/2018"/> 	Appraisal Expires:	<input type="text" value="3/19/2019"/> 	Appraised Value:
				<input type="text" value="611000"/>
Appraisal Scheduled:	<input type="text" value=""/>	Appraisal Less Land:	<input type="text" value="526000"/>	Appraisal Cost New:
				<input type="text" value="491610"/>
Ins. Binder Ordered:	<input type="text" value=""/>	Ins. Binder Rcvd:	<input type="text" value=""/>	Insurance Company:
				<input type="text" value="AAA , , CA"/>
		Policy Expires:	<input type="text" value="4/7/2019"/> 	Hazard Ins. Policy:
				<input type="text" value="CHO 096736044"/>
Payoff Doc. Ordered:	<input type="text" value=""/>	Payoff Doc. Rcvd:	<input type="text" value=""/>	 
Settlement Agent				

Appraisal Services Screen

Ensure all Appraisal information is entered into the following screen:

Appraisal Interfaces	
Appraisal Service:	<input type="text"/>
Appraisal Type:	<input type="text"/>
Appointment Contact:	<input type="text"/>
<input type="button" value="Send Request"/> <input type="button" value="Pay"/>	

Status / Appraiser	Improvements	Land
Appraisal Status: N/A Appraisal Order #: N/A Appraiser: <input type="text" value="Rancho Vista Appraisals"/> <input type="button" value="Create New Appraiser"/> <input type="button" value="Agent Details"/>	Month Built: <input type="text"/> Year Built: <input type="text" value="1971"/> Structure Age: <input type="text" value="0"/> Remaining Economic Life: <input type="text" value="40.00"/> Property Type: <input type="text" value="Single Family"/> Dwelling Type: <input type="text" value="Detached"/> Living Units: <input type="text" value="1"/> Bedrooms: <input type="text" value="3"/> Bathrooms: <input type="text" value="3.00"/> Total Rooms: <input type="text" value="6"/> Living Area (Sq. Ft.): <input type="text" value="2,067.00"/> Parking Facility: <input type="text" value="One Car Garage"/> Foundation Type: <input type="text" value="CrawlSpace"/> Building Status: <input type="text" value="Existing"/> Septic Tank: <input type="text" value="N"/> Air Conditioning: <input type="text" value="N"/>	Property Sq. Ft.: <input type="text" value="6,251"/> Property Acreage: <input type="text" value="0.144"/> Other (FHA Appraisal Logging) Flood Zone Code: <input type="text" value="X"/> Home Insurance: <input type="text" value="59.92"/> Taxes: <input type="text" value="346.64"/> PUD: <input type="text" value="N"/> Neighborhood Type: <input type="text" value="Suburban"/> Average Dwelling Price: <input type="text" value="0.00"/> Percent Single Family: <input type="text" value="0"/> Percent Two to Four Family: <input type="text" value="0"/> Percent Multi Family: <input type="text" value="0"/> Percent Commercial: <input type="text" value="0"/> Presidential Declared Area: <input type="text" value="?"/> Damage: <input type="text" value="?"/> Damage Threshold Reached: <input type="text" value="?"/> Declining Property Market: <input type="text" value="N"/>

Appraised Value
Appraisal: <input type="text"/>
Appraised Value: <input type="text" value="\$611,000.00"/>
Appraisal Less Land: <input type="text" value="\$526,000.00"/>
Appraisal Cost New: <input type="text" value="\$491,610.00"/>

Dates
Appraisal Date: <input type="text" value="11/19/2018"/>
Appraisal Ordered: <input type="text" value="11/13/2018"/>
Appraisal Scheduled: <input type="text"/>
Appraisal Update Date: <input type="text"/>
Appraisal Received: <input type="text" value="11/29/2018"/>
Appraisal Expires: <input type="text" value="3/19/2019"/>

FHA EAD
EAD Submission Date: <input type="text"/>
EAD Document File ID: <input type="text"/>

Data Collection Screen

Ensure the Family Size field contains the correct number of residents in the home.

Complete all fields under the “Housing Payment History” section.

Data Collection

Residual Income Requirement Calculation

Region: West Family Size: Residual Income Required:

Utilities/Maintenance Monthly Expense Calculation

Living Area (Sq. Ft.): * 0.14 = per month

Housing Payment History

Mortgage or Rent-Free: 12 Month Housing Payment History is Acceptable:

Mortgage or Rent-Free Time Period: months

Mortgage was Modified:

Schedule of Real Estate Owned

	Full Property Address	Status	Type of Property	Account Number	Creditor Name	Present Market Value	Original Mortgage Amount	Balance of Mortgages & Liens
▶	1454 4th Street L...		Single Family		Chase	611,000	215,000	188,002
	-			-	Totals	611000	215000	188002

Are Taxes Delinquent in the past 24 months?

Hazard Insurance in place for the last 12 months?

Declining Property Market

Borrowers Credit Screen

Credit is ordered through Reverse Vision. This screen will update with information transferred from the credit report.

Order Credit Report Service Provider: CoreLogic CREDCO Joint or Individual: Report Type: Merge <input type="checkbox"/> Reissue Credit Report Identifier: <input type="button" value="Order Credit"/>		Credit Report Credit Ordered: 10/19/2018 Credit Received: 10/19/2018 Credit Expiration Date: 4/15/2019 Last Reissue Date: 1/15/2019 Credit Report Attachments:									
Add NBS Credit Information Add Other Household Credit Information											
Borrower Credit: Victoria J Roberts (559-90-1119)											
Credit Report <input checked="" type="checkbox"/> Order Credit Credit Ordered By: Credit Agency: Credit Report Identifier:		Overall Score: 811 Experian: 804 Equifax: 811 TransUnion: 812 Credit Scoring Model: Not applicable Delinquencies (Includes Joint Accounts): <table border="1"> <tr> <td>Past 12 Months</td> <td>Past 24 Months</td> </tr> <tr> <td>30</td> <td>30</td> </tr> <tr> <td>60</td> <td>60</td> </tr> <tr> <td>90</td> <td>90</td> </tr> </table> New Inquiries Past 90 Days: 1 <input checked="" type="checkbox"/> Delinquent Federal Tax Debt? <input type="checkbox"/> Non-Traditional History Required		Past 12 Months	Past 24 Months	30	30	60	60	90	90
Past 12 Months	Past 24 Months										
30	30										
60	60										
90	90										
Bankruptcies <input type="checkbox"/> Bankruptcy Exists		CAIVRS Screening Authorization Code: Case Number: <input type="checkbox"/> FHA Insurance Claim Found <input type="checkbox"/> Delinquent Federal Non-Tax Debt Found									
		OFAC Check OFAC Check Result: OFAC Clear OFAC Check Details: Experian OFAC Name Matching Service: No Match Found Unless Otherwise Indicated Other Names Found									

Income Screen

Ensure the details of the borrower's income sources are entered.

Add Income Source					
Type	Borrower	Annual	Monthly	Validation	
Asset Dissipation			0.00	See Individual Items Comprising This Total For Account Details	
Pension/Retirement	John F. Muller	21,086.64	1,757.22	Validated:	12/14/2018
	View/Edit Details			Approved:	12/14/2018
Social Security	John F. Muller	4,100.40	341.70	Validated:	12/14/2018
	View/Edit Details			Approved:	12/14/2018
				Total Monthly Income:	2,098.92
				-Total Monthly Expenses:	723.17
				= Residual Income:	1,375.75
				Residual Income Required:	589.00
				Shortfall:	0.00

Asset Dissipation Screen

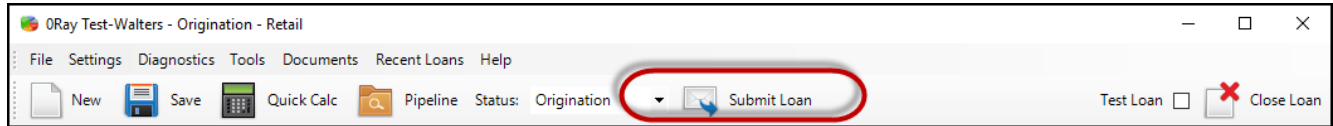
Ensure all asset accounts are entered. The Federal Tax percentage is automatically calculated based on the type of asset.

+ #		Type	Borrower	Descr	Amount	Rate	Discounted	Validation
1	Checking Accounts	Retiree - [Name]	3,000.00	100.00 %	3,000.00	Validated: 1/25/2019	<input type="checkbox"/> Do not Dissipate <input checked="" type="checkbox"/> Subject to Federal Taxes	Approved: 1/25/2019
2	Checking Accounts	Retiree - [Name]	7,263.19	100.00 %	7,263.19	Validated: 1/23/2019	<input type="checkbox"/> Do not Dissipate <input checked="" type="checkbox"/> Subject to Federal Taxes	Approved: 1/25/2019
3	Checking Accounts	Retiree - [Name]	266,041.15	100.00 %	266,041.15	Validated: 1/23/2019	<input type="checkbox"/> Do not Dissipate <input checked="" type="checkbox"/> Subject to Federal Taxes	Approved: 1/25/2019

Gross Asset Total:	276,304.34	Total Discounted Value:	276,304.34
		<input type="checkbox"/> Include Unvalidated Asset Amounts	
		Minus Funds Needed to Close:	108,373.44
		Adjusted Discounted Value:	167,930.90
		Life Expectancy of Youngest Borrower in Months:	156
		Total Monthly Income from Assets:	1,076.48

LOAN SUBMISSION

Click on the “Submit Loan” button in Reverse Vision to attach the Application Package and Appraisal.



LHFS will assign the loan to an underwriter within 24 hours. After Underwriter review, the Independent Broker will be contacted if conditions are required for Approval.

REDISCLASURE

If redisclosure is required due to an increased property value, product change, or additional fee that qualify for a Change of Circumstance, LHFS will perform the redisclosure. To notify LHFS of a change and request redisclosure, email ReverseProcessing@LHFS.com.

PROCESSING TOOLS

Use the following websites to process the file:

- **LO and company licenses:** The Loan Officer’s name and company name
 - <http://www.nmlsconsumeraccess.org/>
- **Limited Denial of Participation (LDP) printouts:** The Borrower’s name, AKAs, Co-Borrower’s name and AKA’s, and the Loan Officer’s name
 - https://www5.hud.gov/ecpcis/main/ECPCIS_List.jsp
- **SAM printouts:** Borrower’s name, AKAs, Co-Borrower’s name and AKA’s, and the Loan Officer’s name
 - <http://www.sam.gov/>

Ensure the results are printed and included in the submission file.

PREFERRED SETTLEMENT COMPANIES

Allegiant Reverse Services
<https://allegiantreverse.com/>

Mitch Davis
905 Highland Pointe Suite 150
Roseville, California 95678
Phone: 916.755.0261

Premier Reverse Closings
<http://www.prclosings.com>

Angel Booth
9085 Foothills Blvd.
Roseville, CA 95747
Phone: 800.542.4113 xx5223

Senior Settlement Services, Inc.
<http://www.seniorsettlementservices.com/>

Paul Lovegrove, Esq.
444 Route 111
Smithtown, NY 11787
Phone: 631.715.3444