



August Newsletter



Reminders & Updates

Submissions Requirement

Please note ALL submissions must include:

- Fully Signed Application
- Signed Counseling Certificate
 - Title Report
 - Credit
- Borrower ID/DOB Exhibit
- Borrower Social Security Exhibit
 - Credit Data Entry
- Property Charges Data Entry

Massachusetts In-Person Counseling Requirement Waiver Extended

The MA in-person counseling waiver has been extended until **March 23, 2023**.

Counseling may be conducted by one of the following ways:

- In-Person
- Real-Time Video Conference
- Telephone

The following requirements must still be met:

- MA Residents must use MA Counselors
- Counseling is required for **all** Reverse Mortgages

Trust Review Fees

MoOM will assess a Trust Review Fee on all reverse mortgage transactions (HECM or Proprietary) where the loan will close either in a Revocable or Irrevocable Trust.

- Trust Review / Attorney Review Fee:
 - Estimated Trust Review Fee: \$250
 - 800 Section of RV/QR and HUD

Type	Amount	Payable To
HECM	\$250	MoOM fbo Jack Miller Law PLLC
HomeSafe	\$250	Maria Greco

Upcoming RV/QR Updates:

- New Fee Packages will include a Trust Review Fee when a Trust is selected but can be manually added to any existing application.

Triggers for Rediscovery:

- Receipt of Title reflecting Subject Property is vested in a Trust
 - Borrower(s) express interest / desire to close in a Trust
 - Borrower provides a Trust

ReverseVision & Quantum Reverse Glitch

Please note that BOTH RV and QR have a glitch in their system. If a partner switches between a fixed and an adjustable on the comparison screen and the settings are set for **do not auto calculate**, the system may not properly transfer over origination fees and or YSP. The broker **ALWAYS** wants to check the Origination fee in the system as well as our rate sheet and the YSP. Quantum Reverse is aware and checking to see if they can put a hard code on this.

Reverse Mortgage Loan Process

Please see our process flowchart below.

[Reverse Mortgage Loan Process Flowchart](#)

Upcoming Live Trainings

Our August training calendar is available now. Please register using the links on the calendar.

[August Training Calendar](#)

Webinar Trainings

Our Webinar trainings are pre-recorded and attached in the link below for your review, at your convenience. If you have any questions or would like to set up a webinar for a group or team please reach out to your AE or our team at reversews@mutualmortgage.com.

[Recordings](#)

Meet Your Mutual Of Omaha Family

**Meet our newest
team member!**
Morgan Cramer
Broker Coordinator

What city were you born in?

- San Diego

What is your dream vacation?

- I would love to go to New Zealand someday.

What is your favorite hobby?

- I love camping, hiking, fishing and just being out in nature in general.

Fun Facts...

- When I was little I competed in equestrian horse shows all over San Diego
- I got married last September ♥
- I hate In-N-Out (very unpopular opinion I know)
- I was a preschool teacher before getting into the mortgage industry



Mutual of Omaha Mortgage was created to address and solve for one of the most significant challenges facing the Baby Boomer Generation today....Being Financially Prepared for Your Retirement Years.

