



September Newsletter



Reminders & Updates

Utah HomeSafe Counseling Guidelines

Please note the state of Utah requires borrowers to complete the counseling session **and** sign & date the counseling certificate **before** signing the initial loan application.

Any loans submitted and executed not in the required order are considered out of compliance and must start over.

Amendatory Clause & RE Cert Update

Effective immediately, the Amendatory Clause & RE Cert will only need to be signed by the borrower prior to case assignment. All other parties are able to sign after case assignment and will be conditioned by UW if not completed up front.

HomeSafe Update

Please note, effective for applications on **8/16/2022** or after, HomeSafe will require a **\$400,000 minimum home value** for both the HomeSafe Standard & HomeSafe Select product.

HECM Counseling Transfers to HomeSafe Loans

For borrowers who have been counseled for a HECM loan wishing to switch to a HomeSafe loan, the HECM counseling certificate can now be used!

The borrowers must sign the **HomeSafe Applicant Certification of HECM Counseling**, which explains the key differences between the two products. The certification can be found below.

Please Note: Not allowed for loan applications containing a non-borrowing spouse (NBS).

HomeSafe Applicant Certification

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 Redisclosure:

- 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

Uploading Supporting Docs- ReverseVision

All borrower supporting docs & application package can be uploaded to the notes screen. They can also be uploaded in the submission package with the application, or on the appraisal side of the submission.

HOI Coverage

We are now only requiring 60 days of Homeowners Insurance coverage at closing vs previously 90 days of coverage.

ReverseVision Training Links

Recorded trainings available below.

Creating a Proposal & Application

Loan Officer Training

How to Run Credit

Upcoming Live Trainings

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

September 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

Ron Slasor
Account Executive

What city were you born in?

- Suburbs of Detroit, Michigan

What is your dream vacation?

- Europe- U.K., Ireland, Scotland. Play golf at St. Andres Golf Club! "The Home of Golf- Started in the 15th Century"

What is your favorite hobby?

- ALL Sports: Playing - Hockey, Golf, Fishing, Hunting, Mountain Bike, Tennis, Water Ski, Snowboard ! Watching: College Football – GO Blue – Michigan, NHL Hockey – Detroit Red Wings ! , NFL – Detroit Lions – BOO !

Fun Facts...

- As a life time Hockey Player and Family - Got the Exclusive/Rare opportunity to “Kiss the Stanley Cup” with the Detroit Red Wings Stanley Cup Winners! (hockey players/ fans will appreciate)
- Family Creed: Family, Faith and Fun !



