

Reverse Mortgage Acronyms

ACV – Actual Cash Value	LESA – Life Expectancy Set Aside
AE – Account Executive	LOC – Line of Credit
AMC – Appraisal Management Company	MCA – Max Claim Amount
APR – Annual Percentage Rate	MERS – Mortgage Electronic Registration System
ARM – Adjustable-Rate Mortgage	MIN – Mortgage Identification Numbers
BPOC – Borrower Paid Outside of Closing	MIP – Mortgage Insurance Premium
CAVIRS – Credit Alert Verification Reporting System	MO – Mandatory Obligations
CFPB – Consumer Financial Protection Bureau	MOM – MERS Original Mortgage
CFR – Code of Federal Regulations	NBH – Non-Borrowing Household Member
CMT – Constant Maturity Treasury	NBO – Non-Borrowing Owner
CRMP – Certified Reverse Mortgage Professional	NBS – Non-Borrowing Spouse
CTC – Clear to Close	NMLS – National Mortgage Licensing System
DE – Direct Endorsement	NPL – Net Principal Limit
DELRAP – Direct Endorsement Review and Approval Process (condo)	NRMLA – National Reverse Mortgage Lenders Association
EIR – Expected Interest Rate	OF – Origination Fee
EFW – Exclude from Wire	OFL – Omit from Liabilities
ENBS – Eligible Non-Borrowing Spouse	OVRD – Override
FA – Financial Assessment	PA – Principal Agent
FHA – Federal Housing Administration	PC – Partner Coordinator
FHAC – Federal Housing Administration Connection	PFP – Pay from Proceeds
GFE – Good Faith Estimate	PL – Principal Limit
GLA – Gross Living Area (same as square footage)	PLF – Principal Limit Factor
H2H – HECM to HECM Refinance	PLU – Principal Limit Utilization
HECM – Home Equity Conversion Mortgage	PLL – Principal Limit Lock (Protection)
H4P – HECM for Purchase	POA – Power of Attorney
HOA – Homeowners Association	POC – Paid Outside of Closing
HOI – Homeowner’s (or Hazard) Insurance	POHP – Pay Outside of HECM Proceeds
HOC – Home Ownership Center	PSA – Partner Support Associate
HRAP – HUD Review and Approval Process (Condo)	PUD – Planned Unit Development
HUD – Housing and Urban Development	REO – Real Estate Owned
HUD 1 – Settlement Statement	RI – Residual Income
IBTS – Institute of Buildings Technology and Safety (Manufactured Homes)	TALC – Total Annual Loan Cost
IDL – Initial Distribution Limit	TIL – Truth in Lending
INBS – Ineligible Non-Borrowing Spouse	UPB – Unpaid Principal Balance
LDP – Limited Denial of Participation	UPOL – Unauthorized Practice of Law (in Attorney Review states)
	UMIP or IMIP – Upfront or Initial Mortgage Insurance Premium
	UW – Underwriter or Underwriting