



## Product Matrix – Wholesale Partners

Feature	HECM	SecureEquity® (SEQ)	
		LOC	Fixed and Fixed+
<b>General Information</b>			
Product Information	N/A	Line of credit available with multiple margins	SecureEquity® - Fixed, Lump Sum SecureEquity®+ - Fixed, Lump Sum, higher PLF
System Availability	N/A	Quantum Reverse Only	
Allowable States	All states except NY	AL, AR, AZ, CA, CO, CT, DC, DE, FL, GA, HI, IA, ID, IL, IN, KS, KY, LA, MI, MO, MS, MT, NC*, ND, NE, NH, NJ, NM, NV, OH, OK, OR, SC, SD, RI, TX, UT, VA, WY <i>*NC – P/A only, contact your AE for details</i>	AL, AR, AZ, CA, CO, CT, DC, DE, FL, GA, HI, IA, ID, IL, IN, KS, KY, LA, MI, MO, MS, MT, NC*, ND, NE, NH, NJ, NM, NV, OH, OK, OR, PA, RI, SC, SD, TX, UT, VA, WA (Broker only <sup>†</sup> ), WY <i>*NC – P/A only, contact your AE for details</i> <i>†P/A allowed with state approval. State approval must be submitted prior to loan submission.</i>
Loan Purpose	Refinance, Purchase	Refinance, Purchase	
MCA/ Maximum Lending Limit	\$1,249,125 MCA	\$4,000,000 Maximum Principal Limit	
Minimum Principal Limit	N/A	\$200,000	
Origination Fee	Between \$2,500 - \$6,000 based on HUD Calculation	<ul style="list-style-type: none"> <li>• Lesser of 5% PL or \$60,000, minimum of \$0</li> <li>• Missouri Only – Cannot be &gt;2% of PL</li> <li>• Nebraska only – Org. Fee capped at 2% of MCA</li> </ul>	<ul style="list-style-type: none"> <li>• 1% of PL (Max \$30,000) Payable to Mutual</li> <li>• SEQ+ - 4% of PL payable to Mutual (Max \$30,000)</li> <li>• Missouri Only – Cannot be &gt;2% of PL</li> <li>• Nebraska only – Org. Fee capped at 2% of MCA</li> </ul>
LTV Determination	Expected Rate, age of youngest borrower or NBS and MCA	<ul style="list-style-type: none"> <li>• Age of youngest borrower</li> <li>• Lower of sale price appraised or adjusted value.</li> </ul>	<ul style="list-style-type: none"> <li>• Interest rate (lower rate, lower PL)</li> <li>• Age of youngest borrower</li> <li>• Lower of sale price appraised or adjusted value</li> <li>• SEQ+ has higher PLs</li> </ul>
Interest Rate Index	CMT	CMT	N/A
Rate/Margin	Lender Specified	See Rate Sheet	See Rate Sheet
Rate change frequency	Product specific	Monthly	N/A
Interest Rate Floor	Product specific	Greater of the start rate – 1.5% or 5.50%	N/A
Interest rate interval cap	Product specific	5%	N/A
Lien Seasoning	12 months or less than \$500 received in proceeds	<ul style="list-style-type: none"> <li>• No seasoning</li> <li>• 12-month for reverse refinances</li> </ul>	





# Product Matrix – Wholesale Partners

Feature	HECM	SecureEquity® (SEQ)													
		LOC	Fixed and Fixed+												
Lifetime rate cap	Product specific	5% over Initial Rate	N/A												
Line of Credit Growth Rate	Product specific	1.5% growth on unused LOC	N/A												
Line of Credit Growth period	N/A	7 years, draw for 10 years	N/A												
Lender Ability to Suspend Unused LOC	No	Yes (like HELOCs)	N/A												
Lender Established Set Aside (LESA)	Full or Partially Funded for credit or income issues Voluntary LESA	<ul style="list-style-type: none"> <li>Required for borrowers with a median FICO of 600 or less.</li> <li>Required for borrowers not meeting credit guidelines without extenuating circumstances</li> <li>Loans with LESA have a .25% increase in rate.</li> <li>Partial LESAs not allowed</li> </ul>													
Initial Distribution Limit/ Minimum Draw at Closing	60% or MOs+10%/NA	25% of PL (includes payoffs, Closing Costs, Cash-out)	<100% of PL requires LOE and escalation												
Payment Plans	All plans available on ARMs, full draw on Fixed	LOC only	Full draw only												
Maximum LOC after Closing	N/A	75% of PL + growth cannot exceed Original PL.	N/A												
Amortizing Type	Negative Amortization	Negative Amortization													
MIP	2% UMIP, .5% Ongoing	None													
Non-recourse	Yes. Heirs may purchase for the lesser of loan balance or 95% of appraised value after due and payable event														
Expected Rate Lock (ARMs only)	Expected Rate (Principal Limit) can be locked with signed agreement	N/A	N/A												
Initial Rate (Note Rate) (ARMs only)	Floats until Closing	Floats until Closing	N/A												
Partial Prepayments or Overfunding	Allowed	<ul style="list-style-type: none"> <li>Allowed, first 25% of PL cannot be redrawn.</li> <li>Overfunding allowed on purchase</li> </ul>	<ul style="list-style-type: none"> <li>Allowed, cannot be redrawn</li> </ul>												
Monthly Service Fee/Set Aside	Available	<ul style="list-style-type: none"> <li>\$20 per month, no set aside</li> <li>No Service Fee in IL, TX</li> </ul>	None												
Reverse Refinances	Must meet HUD requirements and the same Bonafide Benefit Test as described in SEQ section.	<table border="1"> <thead> <tr> <th>Type</th> <th>Seasoning</th> <th>Closing Costs</th> <th>Proceeds</th> </tr> </thead> <tbody> <tr> <td>HECM to SEQ</td> <td>12 months</td> <td>≥ 5:1</td> <td>≥ 5%</td> </tr> <tr> <td>Prop to SEQ</td> <td>12 months</td> <td>≥ 5:1</td> <td>≥ 5%</td> </tr> </tbody> </table>		Type	Seasoning	Closing Costs	Proceeds	HECM to SEQ	12 months	≥ 5:1	≥ 5%	Prop to SEQ	12 months	≥ 5:1	≥ 5%
		Type	Seasoning	Closing Costs	Proceeds										
		HECM to SEQ	12 months	≥ 5:1	≥ 5%										
		Prop to SEQ	12 months	≥ 5:1	≥ 5%										
Bonafide Benefit Test:															
<ul style="list-style-type: none"> <li>Rate Reduction</li> <li>Financing Type – ARM to Fixed</li> <li>Add a Borrower or Convert NBS to Borrower</li> <li>Remove a Borrower (Divorce / Separation)</li> <li>LESA Correction or Addition</li> <li>Home Improvement or Home Retrofitting</li> </ul>															
<b>Counseling</b>															
Counseling Expiration	180 days	365 days (6 mos. in AZ, 180 days in TX)													





## Product Matrix – Wholesale Partners

Feature	HECM	SecureEquity® (SEQ)	
		LOC	Fixed and Fixed+
Counseling Waivers	May be available for H2H refinances only if 5x rule is met and allowed by state.	No counseling waivers available	
Other Certificates	Must have a HECM Counseling Certificate	<ul style="list-style-type: none"> <li>Competitors' proprietary certificates will be accepted from Mutual approved counseling agency.</li> <li>HECM counseling cert is allowed with signed Applicant Certification of HECM Counseling.</li> <li>NBSs must receive SEQ Counseling</li> </ul>	
Recommended Parties	N/A	<ul style="list-style-type: none"> <li>Borrowers' children who currently reside in the property.</li> <li>People with a revisionary or remainder interest in the property</li> <li>Trustees or contingent beneficiaries of a trust on title</li> </ul>	
Required Parties	<ul style="list-style-type: none"> <li>All borrowers, NBSs, and NBOs</li> <li>POAs used for borrowers or NBSs</li> </ul>	<ul style="list-style-type: none"> <li>All parties on Title at time of Closing</li> <li>All Non-borrowing spouses</li> <li>All POAs</li> </ul>	
Timing	Required by FHA Case # is issued	<ul style="list-style-type: none"> <li>Waiting periods apply by state (see UW Guide for state specifics)</li> <li>LA- Must be before Mutual accepts application or fees are assessed.</li> <li>TX - Counseling Cert cannot be expired at time of Closing.</li> <li>UT – Counseling prior to SIGNING application.</li> </ul>	
<b>Borrower</b>			
Age at Closing	62	<ul style="list-style-type: none"> <li>55* (applications allowed prior to 55th birthday)</li> <li>New Hampshire, North Carolina and Texas - Minimum age 62</li> <li>Louisiana and Washington – Minimum age 60</li> </ul> *Except where not allowed by state law	
Eligibility	US Citizens and Permanent Resident Aliens	<ul style="list-style-type: none"> <li>US Citizens and Permanent Resident Aliens (lawful residency required) allowed</li> <li>Non-Permanent Aliens not allowed</li> </ul>	
Non-Borrowing Spouse	Eligible and Ineligible, if eligible, youngest age used for PL	<ul style="list-style-type: none"> <li><b>No deferral period available</b></li> <li>May remain on Title with signed attestation</li> <li>Attorney review required in Community Property States. See page 7 for a list.</li> <li>Must receive SecureEquity<sup>sm</sup> counseling</li> <li>DOB and ID must be provided</li> </ul>	
Powers of Attorney	Allowed - see Underwriting Guide	<ul style="list-style-type: none"> <li>Allowed, must be counseled</li> <li>See Underwriting Guide for more information</li> </ul>	
Residual Income Requirements	Based on region and family size	<ul style="list-style-type: none"> <li>Single Borrower - \$750, 2+Borrowers - \$1,000</li> <li>Must meet RI requirement using income, assets and/or Compensating Factors</li> </ul>	





# Product Matrix – Wholesale Partners

Feature	HECM	SecureEquity® (SEQ)	
		LOC	Fixed and Fixed+
Streamlined Financial Assessment	Full FA for all borrowers	<ul style="list-style-type: none"> <li>No RI review for borrowers with mid FICO of <math>\geq 720</math>. Remaining borrower may have a mid FICO of <math>\geq 660</math>.</li> <li>Must demonstrate a Satisfactory Credit and Property Charge Payment history without the use of Extenuating Circumstances or Compensating Factors; and</li> <li>Not applicable on Purchase transaction</li> <li>Do not submit or upload income documents into Quantum.</li> <li>Assets required to close must still be verified</li> </ul>	
<b>Property</b>			
Accessory Dwelling Unit (ADU)	FHA Guidelines	<ul style="list-style-type: none"> <li>1 ADU allowed for one-unit or two-unit properties</li> <li>ADU may be Manufactured Home on Single-Family properties if MFH meets all applicable guidelines</li> <li>Borrowers may live in ADU but no rental income from main dwelling is allowed</li> </ul>	
Acreage	Typical for the area – no max	<ul style="list-style-type: none"> <li>No maximum acreage; must have comps</li> <li>See State Specifics on page 7</li> </ul>	
Appraisals – transferred in	Permitted	Permitted if a Mutual approved AMC* used and in a lender’s name.	
Appraisals	One appraisal from an FHA approved appraiser is required.	<ul style="list-style-type: none"> <li>Must use Mutual approved AMC. See our Partner Portal for our latest list of approved AMCs.</li> <li>2 required for values <b>greater than</b> \$2,000,000. Lower value used as MCA. Mutual pays for and orders 2<sup>nd</sup> appraisal if ordered by Mutual.</li> </ul>	
Appraisals – Second Appraisal Waiver	N/A	<ul style="list-style-type: none"> <li>When the 1st appraisal is <math>&gt; \\$2,000,000</math>, the borrower(s) may elect to waive the 2<sup>nd</sup> Appraisal requirement and agree to accept the PL that would be offered at a \$2,000,000 value. <i>Note: The appraised value itself is not being reduced – the principal limit is being reduced.</i></li> <li>The following is required for a 2<sup>nd</sup> Appraisal Waiver: <ul style="list-style-type: none"> <li>SE 2<sup>nd</sup> Appraisal Waiver (prior to closing w/ no exceptions)</li> <li>Capping of the PL must be reviewed and approved prior to Conditional Approval.</li> <li>Title Policy must be based off the actual appraised value.</li> <li>CDA must support value within permitted tolerance.</li> </ul> </li> </ul>	
Business Use	A property cannot have more than 49% business use of home	FHA Guidelines, see UW Guide.	
CC&Rs	Review for conveyance restrictions	Required for Mutual condo approvals	
Condominium Projects	All condominiums must be HUD approved.	<ul style="list-style-type: none"> <li>FHA, FNMA or Mutual approved projects only require Limited Review Questionnaire dated within 90 days of Closing.</li> <li>FNMA approval must be unexpired through Closing.</li> <li>Other condos/projects can be approved by Mutual.</li> <li>Site Condos allowed</li> </ul>	
Co-ops	Ineligible	Ineligible	





## Product Matrix – Wholesale Partners

Feature	HECM	SecureEquity® (SEQ)	
		LOC	Fixed and Fixed+
Multiple Properties	FHA Guidelines	<ul style="list-style-type: none"> <li>No more than four (4) financed properties.</li> <li>No more than one (1) proprietary reverse mortgage at any time.</li> <li>May have one (1) additional forward FHA-insured loan that is secured by a property if the borrower can prove it is no longer their primary residence &amp; have established the current subject as their primary residence for more than six months.</li> <li>If rental income from other properties is not being used, the tax and insurance payment history for those properties will not be reviewed when determining LESA requirements.</li> </ul>	
Property Listed for Sale	FHA Guidelines	Properties listed for sale in last 6 months have additional requirements	
Property Type - Eligible	FHA Guidelines	<ul style="list-style-type: none"> <li>Single Family Residence (including PUD and Townhomes)</li> <li>FNMA, FHA or Mutual Approved (2-unit min., see UW Guide)</li> <li>1 to 4 units - Refinance</li> <li>Unique property allowed with comps</li> <li>Manufactured homes not allowed as subject property</li> </ul>	
Repair Admin Fee	\$50 or 1.5% of the set aside amount	Same as FHA guidelines	
Repair Set Aside	150% of appraiser or contractor's estimate	See UW guide for repairs required before closing, repairs not required to be fixed and what repairs may be made as a set aside.	
Repair Set Aside Amount	Cannot exceed 15% of MCA	Same as FHA guidelines	
Sales Price	No rule in FHA	The sales price can exceed the appraised value with LOE	
Solar	Attorney review & opinion letter	<ul style="list-style-type: none"> <li>Allowed with conditions, see UW Guide for details.</li> <li>Attorney review for leased systems.</li> </ul>	
Survey	FHA Guidelines	If required by Title or purchase contract	
Well / Septic	Appraiser confirms well and/or septic meets HUD guidelines	Must meet the local authority and/or state requirements; notated by the appraiser.	
<b>Credit/Debt</b>			
Bankruptcy – Chapters 7,11,13	<ul style="list-style-type: none"> <li>7&amp;11- discharged or dismissed, if FHA loan in BK, ineligible for 3yrs</li> <li>13 - Payoff prior to closing, proof of discharge or dismissal OR continue in BK with 24-month pay history; payment counted in expense analysis.</li> <li>H4P -See HECM UW guide for additional information.</li> </ul>	<b>Refinances:</b> <ul style="list-style-type: none"> <li>Chap 7 – Discharged/Dismissed at least 1 year prior to Closing. Less than 1 year – see UW guide.</li> <li>Chap 11 – No waiting period. See UW guide if BK is still in process.</li> <li>Chap 13 – If Discharged/Dismissed no other documentation needed. Can be paid with proceeds. See UW guide if continuing BK.</li> </ul> <b>Purchases:</b> <ul style="list-style-type: none"> <li>Chap 7 – Discharged/Dismissed at least 2 years prior to app. &lt;2 yrs, &gt;1 yr, see UW guide.</li> <li>Chap 13 – &gt;1 yr since BK payouts have elapsed. See UW guide for more details.</li> </ul>	
CAIVRS	Yes	No	
Charge Off	LOE and supporting documentation required	Accounts <24 months require LOE only.	





## Product Matrix – Wholesale Partners

Feature	HECM	SecureEquity® (SEQ)	
		LOC	Fixed and Fixed+
Collection Accounts	LOE last 24 months Balances >=\$2000, 5% monthly payment	Accounts <24 months require LOE only. Non-medical require 5% payment for balances >\$2,000	
Credit Score / FICO Score	No FICO Score requirement	No minimum, LESA required under 600 median score	
Debt Payoff	Mandatory Obligations only can be paid off with proceeds.	Payoff of other liens allowed with no effect on Principal Limit	
Extenuating Circumstances	Allowed	Allowed	
Foreclosure/DIL/SS	<ul style="list-style-type: none"> <li>Govt Loan – Not within 36 months</li> <li>Non-Govt – 24 months</li> </ul>	None in the last 2 years. Can be escalated as an exception.	
Hazard (HOI) and Flood	See FHA Guidelines	12-month lookback, no lapses	
HERO / PACE Loan	Mandatory Obligation	Mandatory Obligation	
HOA, PUD, Condo, Special Assessments or Ground Rent	See FHA Guidelines	<ul style="list-style-type: none"> <li>24-month look back, payments within 30 days</li> <li>No interest or penalties on assessments</li> </ul>	
Property Charges (all properties)	0x30 in the last 24 months	<ul style="list-style-type: none"> <li>0-24 months 0x30</li> <li>12-month lookback for credit scores ≥ 720 when taxes are current and not using Comp Factors</li> </ul>	
Installment Debt	0x30 in 12 months, no more than 2x 30 in months 13-24	12-month lookback. 0x30 lates in last 12 months	
Judgment Payoff	<ul style="list-style-type: none"> <li>Cannot be paid from proceeds (unless Federal).</li> <li>Excluded if in repay agreement with 3-mos timely payments</li> </ul>	Must be paid at closing (can use proceeds) or currently in a repayment plan.	
Liens on Title	All liens paid in full. HECM in 1 <sup>st</sup> position	<ul style="list-style-type: none"> <li>All liens paid in full or subordinated</li> <li>SecureEquity<sup>SM</sup> must be in 1st position</li> <li>See Underwriting Guide for details</li> </ul>	
Mortgage/ Rent History	On time previous 12 months, no more than 2x30 months 13-24	0x30 in the last 12 months, 2x30 in months 13-24.	
Revolving Credit	Max: 2x60, 1x90 in last 12 months	Max: 2x60, 1x90, in last 12 months	
Subordination	N/A	Allowed in some cases with attorney review. See UW Guide for more details.	

### Community Property States

- Arizona
- Louisiana
- Texas
- California
- Nevada
- Washington
- Idaho
- New Mexico
- Wisconsin





## Mortgagee Clauses

Type	Mutual Clause
Homeowners Insurance	Mutual of Omaha Mortgage Inc. ISAOA PO BOX 39457 Solon, OH 44139
Flood Insurance	Mutual of Omaha Mortgage Inc. ISAOA PO BOX 39457 Solon, OH 44139
Title Report	Mutual of Omaha Mortgage, Inc. ISAOA 3131 Camino Del Rio N, Ste 1100 San Diego, CA 92108
Title Commitment (TX)	Mutual of Omaha Mortgage, Inc. ISAOA 3131 Camino Del Rio N, Ste 1100 San Diego, CA 92108
Flood Certificate	Mutual of Omaha Mortgage, Inc. ISAOA 3131 Camino Del Rio N, Ste 1100 San Diego, CA 92108
Closing Protection Letter	Mutual of Omaha Mortgage, Inc. ISAOA 3131 Camino Del Rio N, Ste 1100 San Diego, CA 92108

## State Specifics

State specific documents are not discussed in this section; they are included in the appropriate packages in Quantum Reverse.

Counseling	Cooling Off/ Commitment	Guideline
<b>California</b>		
<ul style="list-style-type: none"> <li>Counseling not completed face to face must sign F2F waiver</li> </ul>	<ul style="list-style-type: none"> <li>Yes, 7 days prior to ordering services</li> <li>Commitment - Yes</li> </ul>	<ul style="list-style-type: none"> <li>Prior to counseling the only preliminary title and a credit report may be ordered.</li> <li>Appraisal may not be ordered (deposit or payment collected) until cooling off is over.</li> </ul>
<b>District of Columbia</b>		
<ul style="list-style-type: none"> <li>N/A</li> </ul>	<ul style="list-style-type: none"> <li>Cooling Off – No</li> <li>Commitment – Yes, 3 days prior to settlement</li> </ul>	<ul style="list-style-type: none"> <li>Cooling Off and Commitment document provided 3 days prior to settlement</li> </ul>
<b>Hawaii</b>		
<ul style="list-style-type: none"> <li>N/A</li> </ul>	<ul style="list-style-type: none"> <li>Cooling Off – No</li> <li>Commitment – No</li> </ul>	<ul style="list-style-type: none"> <li>Properties in the Hawaii Homeland program are ineligible.</li> <li>Properties in Lava Zone 1 and 2 are ineligible.</li> <li>Security Instruments, riders, and other mortgage related documents may need to be recorded in both the regular and the land court systems. This may result in increased recording fees. Title to confirm in writing for each loan whether this is a requirement.</li> </ul>
<b>Idaho</b>		
<ul style="list-style-type: none"> <li>N/A</li> </ul>	<ul style="list-style-type: none"> <li>Commitment – No</li> </ul>	<ul style="list-style-type: none"> <li>Properties in excess of 80 acres are ineligible.</li> <li>Properties with an Agricultural Exemption are ineligible*.</li> <li>*Exception possible if under 40 acres. See UW Guide for details.</li> </ul>
<b>Illinois</b>		
Prior to counseling: <ul style="list-style-type: none"> <li>The Reverse Mortgage Counseling Notice</li> <li>The Attorney General Disclosure</li> </ul>	<ul style="list-style-type: none"> <li>Cooling Off – Yes</li> <li>Commitment – Yes</li> </ul>	<ul style="list-style-type: none"> <li>Cooling Off Period begins the date the borrower signs the Commitment; loan can close on the 4th business day. Cooling Off Period cannot be waived.</li> <li><i>Note: Business day is any calendar day except Saturday, Sunday, or a State or Federal Holiday.</i></li> </ul>





## Product Matrix – Wholesale Partners

Counseling	Cooling Off/ Commitment	Guideline
<b>Kentucky</b>		
<ul style="list-style-type: none"> <li>N/A</li> </ul>	<ul style="list-style-type: none"> <li>N/A</li> </ul>	<ul style="list-style-type: none"> <li>Total Net Income (Origination Fee + Broker Compensation) for all products is capped at the greater of 4% of the Principal Limit or \$2,000</li> </ul>
<b>Louisiana</b>		
<ul style="list-style-type: none"> <li>Counseling must occur prior to Mutual accepting an app. or assessing fees.</li> </ul>	<ul style="list-style-type: none"> <li>Cooling Off – Yes</li> <li>Commitment – Yes</li> </ul>	<ul style="list-style-type: none"> <li>Cooling Off Period Disclosure and Commitment Letter must be provided no less than 7 days prior to Closing.</li> </ul>
<b>Missouri</b>		
<ul style="list-style-type: none"> <li>N/A</li> </ul>	<ul style="list-style-type: none"> <li>N/A</li> </ul>	<ul style="list-style-type: none"> <li>Origination Fee cannot be greater than 2% of Principal Limit.</li> </ul>
<b>Montana</b>		
<ul style="list-style-type: none"> <li>N/A</li> </ul>	<ul style="list-style-type: none"> <li>Commitment – No</li> </ul>	<ul style="list-style-type: none"> <li>Properties in excess of 40 acres are ineligible</li> </ul>
<b>New Mexico</b>		
<ul style="list-style-type: none"> <li>N/A</li> </ul>	<ul style="list-style-type: none"> <li>N/A</li> </ul>	<ul style="list-style-type: none"> <li>Broker Compensation must be less than 6% of Principal Limit</li> </ul>
<b>North Carolina</b>		
<ul style="list-style-type: none"> <li>N/A</li> </ul>	<ul style="list-style-type: none"> <li>Cooling Off – Yes</li> <li>Commitment – Yes</li> </ul>	<ul style="list-style-type: none"> <li>Broker loans are not allowed on reverse mortgages. All lenders must be approved by the NC commissioner prior to offering reverse mortgages.</li> <li>NC Disclosure of Loan Terms (within 10 business days of app but not less than 20 business days prior to closing)</li> </ul>
<b>Rhode Island</b>		
<ul style="list-style-type: none"> <li>Borrower cannot pay for counseling. Agency must invoice Mutual.</li> <li>Loan must close within 180 days of counseling.</li> </ul>	<ul style="list-style-type: none"> <li>Cooling Off – Yes</li> <li>Commitment – No</li> </ul>	<ul style="list-style-type: none"> <li>There is a three (3) business day cooling off period once all the following are met: <ul style="list-style-type: none"> <li>Executed and returned the completed application,</li> <li>Executed and delivered the counseling cert, and</li> <li>Provided with all federal and state-mandated disclosures listed above.</li> </ul> </li> </ul> <p><i>Note: These disclosures are located in the application package.</i></p>
<b>Texas</b>		
<ul style="list-style-type: none"> <li>The loan cannot close until at least five (5) days after the date of counseling.</li> <li>The loan MUST close within 180 days of the date of counseling.</li> </ul>	<ul style="list-style-type: none"> <li>Cooling Off – Yes</li> <li>Commitment – No</li> </ul>	<ul style="list-style-type: none"> <li>No Servicing Fees Allowed.</li> <li>Must close within 180 days of the date of counseling and the loan cannot close until at least five (5) days after the date of counseling (original or re-counsel).</li> <li>Twelve (12) calendar day cooling off period from the date of the Important Notice to Borrower Disclosure.</li> <li>Texas RM Endorsement T-43 (H4P), T-19&amp;T-30 are required.</li> <li>Survey endorsement required</li> </ul>
<b>Utah</b>		
<ul style="list-style-type: none"> <li>Counseling must occur prior to the prospective borrower signing the application.</li> </ul>	<ul style="list-style-type: none"> <li>Cooling Off – Yes</li> <li>Commitment – Yes</li> </ul>	<ul style="list-style-type: none"> <li>5 Day Cooling Off Period begins with signed and dated Commitment Letter, cannot close/proceed with the reverse.</li> <li>Cooling Off period cannot be waived.</li> <li>Fixed rates must pass the Utah High Cost Test.</li> </ul>
<b>Washington</b>		
<ul style="list-style-type: none"> <li>Counseling list provided prior to app. or assessing fees</li> </ul>	<ul style="list-style-type: none"> <li>Cooling Off – No</li> <li>Commitment – No</li> </ul>	<ul style="list-style-type: none"> <li>No Cross-selling (see UW Guide for details)</li> <li>Prohibition of Unfair or Deceptive Practices (see UW Guide for details)</li> </ul>

