



## **Minimum Document Submission Checklist (HECM Loans)**

Below minimum documents list is for indicative purpose only and any additional document(s) may be required on case to case basis for file submission to Underwriting.

### **MINIMUM REQUIRED GENERIC DOCUMENTS LIST**

- Signed and dated Loan Application (1009)
- RESPA Compliant Initial GFE
- Truth In Lending (applicable on Fixed rate loans only)
- Signed and dated Borrower Certification & Authorization
- HECM Counseling Certificate
- Settlement Service Providers List
- **Disclosures:**
  - Face to Face Option Disclosure (When mode of interview is other than Face to Face)
  - Anti-Steering disclosure (Fixed loans)
  - Expected Principal Limit Establishment Disclosure
  - Important Notice to homebuyers
  - ECOA (Equal Credit Opportunity Act) Disclosure
  - Life Expectancy Set-Aside Disclosure
  - Notice of Right to Receive a copy of the Appraisal
  - TALC (Total Annual Loan Cost) disclosure
  - Important Notice to Reverse Mortgage Loan Applicant and Reverse Mortgage Worksheet Guide (CA State)
  - HUD Approved Counseling Agency Disclosure (It should have been disclosed before counseling if Borrower completed counseling after approaching Client)
  - Anti-Churning Disclosure signed by borrower within 3 business days of application date (required on HECM to HECM refinance loans)
- Property Documents (either one of the below in case of Purchase Transactions):
  - Preliminary Title Report
  - Purchase Contract/Counter Offers/Disclosures/Addendums
  - Escrow Instructions
- Income Documents:
  - Salaried Income:
    - Pay Stubs (most recent 2 paystubs)
    - W2 forms (Last 2 years)
    - Verification of Employment (VOE) if variable income is to be used or in case of Multiple Employment in last two years
  - Self Employed Borrower(s):
    - Signed 1040 (Last 2 years)
    - Business Tax Return (1065/1120S/1120) along with Form K-1s (Last 2 years)
  - Additional documents required for "Other Income": [Click Here](#)



**ADDITIONAL DOCUMENTATION\*\***

- Payoff Statements, if applicable
- Mortgage Payment History if mortgage ratings not on credit
- Hazard Insurance Policy for Subject Property
- Mortgage Statement for other REO properties
- Proof of Tax Payment, Hazard Insurance Payment, and HOA (if applicable) for other REO properties
- Bank Statements or Asset documents for down payments, if applicable
- Gift or Earnest Money Letters, if applicable
- Source of Large Deposits and Letter of Explanations, if applicable

\*\*Documents are preferred to expedite the review and approval but not mandatory at initial submission.