



Bulletin 15-13

Escrow Netting

HomeBridge is pleased to announce we will now offer escrow netting as an option for HomeBridge to HomeBridge refinance transactions for all product types.

Escrow netting allows the borrower to have their current escrow fund balance applied to the payoff amount of the loan being refinanced; it is **not** an escrow transfer. Escrow netting is an option for borrowers, **not** a requirement. Borrowers will have their current escrow balance refunded to them from Cenlar (the servicer) after loan closing if escrow netting is not requested.

Brokers may request escrow netting on any HomeBridge to HomeBridge refinance by emailing their Account Manager on loans currently in the pipeline or prior to submission.

FHA Transaction Specific

Escrow netting on HomeBridge to HomeBridge FHA transactions will require the borrowers sign the HomeBridge Borrower Escrow Credit Authorization; this form is **only** required on HB to HB FHA transactions.

A sample of the Borrower Escrow Credit Authorization HB to HB FHA Transactions Only form is attached for reference and will also be posted on the HomeBridge website at www.homebridgewholesale.com under "Forms".

If you have any questions, please contact your Account Executive



Borrower Escrow Credit Authorization HB to HB FHA Transactions Only

Borrower Name: _____ **Loan Number:** _____

Subject Property Address: _____

City: _____ **State:** _____ **Zip:** _____

This is to confirm that I/we the undersigned, have an existing mortgage loan on the subject property noted above and the loan is currently serviced for HomeBridge Financial Services, Inc. by CENLAR, FSB (a/k/a "Cenlar" or "Central Loan Administration").

By signing below I/we authorize Cenlar to credit the remaining balance in my/our escrow (impound) account to the payoff amount on my/our existing mortgage loan.

I/We understand that if I/we did not authorize this credit the remaining amount in my/our escrow (impound) account would be refunded to me/us after the loan payoff was processed.

I/We am/are requesting the credit for the express purpose of reducing the payoff amount on the existing mortgage loan rather than waiting for the funds to be remitted to me/us after the loan is paid in full.

Borrower Name (Print)

Borrower Name (Print)

Borrower Signature

Borrower Signature

Date

Date