

## Homebridge Quick Reference Guide

**REMINDER:**

**There are temporary policies in place due to COVID-19. Refer to guidelines for current age of document requirements**

| Minimum Submission Requirements<br>(see applicable Submission form for specifics)  | Title Commitment Requirements  |   |             |  |                        |                 |   |   |  |   |
|--|--|---|-------------|--|------------------------|-----------------|---|---|--|---|
| <p><b>Conventional/Jumbo</b></p> <ul style="list-style-type: none"> <li>Homebridge Submission Form</li> <li>1008</li> <li>1003 w/ NMLS ID signed by broker</li> <li>Credit Report</li> <li>Signed Borrower Credit Authorization</li> <li>Paystubs (30 days earning and YTD)</li> <li>W-2s per AUS (Jumbo – previous 2-years)</li> <li>Tax Returns/ all Schedules (2 years for self-employed borrowers or borrowers with other real estate owned)</li> <li>Purchase Contract w/ Addendums (if applicable)</li> <li>Bank Statements/VOD (if purchase)</li> <li>Broker GFE/LE</li> <li>Broker Itemization of Amount Financed</li> <li>Broker Compensation and Fee Certification</li> <li>4506-T (with attestation box checked)</li> </ul> <p><b>FHA – Items under Conventional (no 1008) plus:</b></p> <ul style="list-style-type: none"> <li>92900 LT</li> <li>92900A</li> <li>CAIVRS Findings</li> <li>FHA Case Number Assignment print out</li> <li>Streamline requires current demand</li> </ul> <p><b>VA – Items under Conventional (no 1008) plus:</b></p> <ul style="list-style-type: none"> <li>VA Certificate of Eligibility</li> <li>VA Debt Questionnaire (VA Form 26-0551)</li> <li>Signed Homebridge VA Indebtedness Questionnaire (N/A for IRRRLs)</li> <li>IRRRL Worksheet</li> <li>IRRRL requires current demand</li> <li>CAIVRS Findings</li> </ul> <p><b>USDA – Items under Conventional plus:</b></p> <ul style="list-style-type: none"> <li>Rural Development Form 1980-21 Request for Single Family Housing Loan Guarantee completed by broker. <b>Borrower signature not required.</b></li> <li>Proof of property eligibility</li> <li>Proof of income eligibility</li> <li>Homebridge USDA Borrower Questionnaire and Income Eligibility Worksheet</li> </ul> <p><b>Expanded/Elite Plus</b></p> <ul style="list-style-type: none"> <li>Submission requirements vary by documentation option. Refer to the Expanded or Elite Plus Submission form, as applicable, for requirements</li> </ul> <p><b>Simple Access</b></p> <ul style="list-style-type: none"> <li>Submission requirements vary by program option. Refer to the Simple Access Submission form for requirements</li> </ul> | <ul style="list-style-type: none"> <li>A full preliminary Title Report or a Short Form policy is required.</li> <li>Title commitment including all endorsements valid for 90 days</li> <li>12 months chain of title</li> <li>Borrower name(s) must match loan documents</li> <li>Real estate taxes must be current</li> <li>Taxes must be paid if due on or before first payment date</li> </ul> <tr style="background-color: #00AEEF; color: white;"> <th colspan="2" style="padding: 5px;">Insurance Requirements</th> </tr> <td style="vertical-align: top; padding: 5px;"> <ul style="list-style-type: none"> <li>Premium amount and balance due must be reflected on the policy</li> <li>All premiums due must be paid at close; evidence of payment required</li> <li>Full homeowner insurance policy                             <ul style="list-style-type: none"> <li>- Purchase requires 10 months remaining coverage at close</li> <li>- Refinance require 60 days remaining coverage at close</li> </ul> </li> <li>Maximum deductible may not exceed 5% of dwelling coverage</li> <li>All condos require evidence of H0-6 insurance (aka walls-in) coverage except FHA Streamlines</li> <li>Coverage amount determined by insurer but must be sufficient to repair condo to its condition prior to loss claim event</li> <li>Flood insurance is required if property is in a designated flood zone</li> </ul> <tr style="background-color: #00AEEF; color: white;"> <th colspan="2" style="padding: 5px;">Appraisal Requirements</th> </tr> <td style="vertical-align: top; padding: 5px;"> <ul style="list-style-type: none"> <li>Broker is responsible for ordering the appraisal from a Homebridge approved AMC. Click here: <a href="https://www.homebridgewholesale.com">Homebridge Wholesale</a></li> <li>Desk review may be required on a case-by-case basis</li> <li><b>Fannie Mae:</b> Appraisal must be ≤ 4 months from Note date</li> <li><b>Freddie Mac &amp; FHA:</b> Appraisal must be ≤ 120 days old from Note date. FHA transactions: 30 day extension available with signed sales contract or borrower loan approval prior to appraisal expiration date</li> <li><b>USDA:</b> Appraisal must be ≤ 150 days old from Note date</li> <li><b>VA:</b> Appraisal must be ≤ 180 days old from Note date</li> <li><b>Jumbo:</b> Appraisal must be ≤ 90 days from funding. 2 appraisals required when &gt; \$2M purchase and &gt; \$1.5M refi. Appraisals must be from two different appraisal co.'s; same AMC ok. CDA required when only one appraisal required</li> <li><b>Expanded/Elite Plus:</b> Appraisal must be ≤ 120 days at funding. 2 appraisals required &gt; \$1M. 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| Insurance Requirements   |  |   |             |  |                        |                 |   |   |  |   |
| Appraisal Requirements   |  |   |             |  |                        |                 |   |   |  |   |
| Age of Credit, Income and Asset Documents  |  |   |             |  |                        |                 |   |   |  |   |
| Closing Requirements   |  |   |             |  |                        |                 |   |   |  |   |
| <ul style="list-style-type: none"> <li>Closing packages must be returned within 24 hours of funding to: Post Closing</li> <li>New York CEMA and Texas closings: 48-72 hours for loan docs</li> <li>Wet state closings – documents are date sensitive</li> <li>Interest credits allow up to 5 days into the month</li> <li>Closing Protection Letters (CPL) must be issued by the title company, cannot be more than 90 days old at time of docs and must be loan specific.                             <ul style="list-style-type: none"> <li>- New York transactions: E&amp;O required in lieu of CPL</li> <li>- Texas transactions: E&amp;O or CPL accepted</li> </ul> </li> <li>Funds wired to insured title company/ attorney. Funds may be wired to the settlement agent with an acceptable CPL; a sub-escrow may be required.</li> <li>Notary must be a disinterested third party.</li> <li>QC deeds cannot be older than 12 months at funding (if applicable)</li> </ul>  |  |   |             |  |                        |                 |   |   |  |   |
| Mortgagee/Loss Payee Clause: Hazard, Flood   | Mortgagee/Loss Payee Clause: Title, CPL, E&O, Subordination  |   |             |  |                        |                 |   |   |  |   |
| Homebridge Financial Services, Inc.<br>ISAOA/ATIMA<br>P.O. Box 202028<br>Florence, SC 29502-2028   | Homebridge Financial Services, Inc.<br>ISAOA/ATIMA<br>194 Wood Avenue South, 9 <sup>th</sup> Floor<br>Iselin, NJ 08830   |   |             |  |                        |                 |   |   |  |   |
| Specific Document Requirements   |  |   |             |  |                        |                 |   |   |  |   |
| The following documents must be in the name of Homebridge Financial Services, Inc.: <table style="width: 100%; margin-left: 20px;"> <tr> <td style="width: 33%;">• Closing Protection Letter</td> <td style="width: 33%;">• Appraisal</td> <td style="width: 33%;">• Closing Disclosure/Final Closing Disclosure</td> </tr> <tr> <td>• Title</td> <td>• Subordination</td> <td>• Goodbye Letter (NDC/EB transactions <b>only</b>)</td> </tr> </table>  |  | • Closing Protection Letter                         | • Appraisal | • Closing Disclosure/Final Closing Disclosure  | • Title                | • Subordination | • Goodbye Letter (NDC/EB transactions <b>only</b> )   |   |  |   |
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