



HECM Wholesale Submission Checklist

Borrowers: _____ Loan #: _____

State: _____ County: _____

HECM to HECM refinance? | Yes | No Purchase? | Yes | No
Repair set-aside? | Yes | No Condominium? | Yes | No

Loss Payee:
The Moneyhouse, Inc.
ISAOA/ATIMA
8751 Commodity Circle, Ste. 17
Orlando, FL 32819
FHA ID 1125900037
Email: intake@moneyhouseus.com

- State-Specific Counseling Requirements: Lender Processing Request. See Condo. Reqrmnts is checked yes.
- Telephone counseling restrictions: CA
 - State-specific disclosures: MA, SC, RI
 - Counseling required before application: TN, VT
 - Are You Wanting Lender Processing? ____

ALL DOCUMENTS MUST BE FULLY COMPLETED AND LEGIBLE

Disclosures

- ☐ LO and company licenses
- ☐ FHA Connection: case number assignment printout for Wholesale and PAA must show The Money House, Inc. as Sponsor
- ☐ Limited Denial of Participation (LDP) printouts
- ☐ GSA printouts
- ☐ CAIVRS printouts
- ☐ Counseling Certificate
- ☐ Origination Compensation Confirmation – required for TPO fixed rates ONLY
- ☐ Valid Changed Circumstance (VCC) worksheet – required if value has increased, or product has changed
- ☐ Legible Social Security Number (SSN) verification
- ☐ Death Certificate/Marriage license, if applicable
- ☐ Good Faith Estimate
- ☐ Estimate of Closing Costs
- ☐ Safe Harbor Reg Z Broker Document (loan options disclosure), if applicable
- ☐ Borrower’s Acknowledgement of Disclosures
- ☐ Acknowledgement of Receipt of Good Faith Estimate
- ☐ Settlement Service Providers List
- ☐ Required Providers Disclosure
- ☐ Total Annual Loan Cost Rate
- ☐ Amortization Schedule
- ☐ Reverse Mortgage Comparison
- ☐ HECM Consumer Protection Against Excessive Fees Disclosure
- ☐ Annuity Disclosure
- ☐ HECM TIL – Important Terms Disclosure/ Principal Limit Lock Agreement for most recent lock date
- ☐ Borrowers Certification and Authorization
- ☐ Borrower Notification
- ☐ Servicing Transfer Disclosure Statement [required at application for Principal Agents / required only upon re-disclosure for TPOs](#)
- ☐ Equal Credit / Fair Credit / Government Loans / USA Patriot Act
- ☐ Privacy Policy
- ☐ Housing Discrimination of 1977 Disclosure
- ☐ Affiliated Business Arrangement Disclosure Statement
- ☐ State Specific Disclosures, if applicable
- ☐ Borrower Certification of Appraisal Delivery
- ☐ Alternate Contact and Information Release Authorization
- ☐ Interthinx Authorization, if no SSN available
- ☐ Customer Identification, Patriot Act
- ☐ Reverse Mortgage Repair Acknowledgement
- ☐ Occupancy Certification
- ☐ Lead Based Paint Certification
- ☐ Funds Disbursement Disclosure
- ☐ Counseling Disclosure



- ☐ List of HUD Approved Counselors
- ☐ FHA-Insured HECM Loan Application Disclosure
- ☐ Applicant Compliance Agreement
- ☐ Certificate Regarding Hotel and Transient Use – if property is 2-4 units
- ☐ Ownership Interest Certification – if non-borrowing spouse, or if removing any party from title
- ☐ Fund Transfer Information
- ☐ Borrower’s Appraisal Request or Waiver Form

Financial Assessment Documentation

Any file submitted with all bolded items, below, is eligible for a rush submission to Underwriting

- ☐ Initial Application Fannie Mae 1009
- ☐ Initial Application Addendum (HUD/VA addendum)
- ☐ Fully completed 1009 addendum
- ☐ Credit Report, Tri-merge
- ☐ 4506T Authorization must show borrower’s names in the order they file taxes and with the appropriate address
- ☐ Income documentation – see attached Income Cheat Sheet for individual income requirements
- ☐ Tax Returns – NOT required for every income type; however will ensure a smoother underwriting process
- ☐ Funds to Close (gift letter, Verification of Deposit (VOD), bank statements), if applicable
- ☐ Insurance Binder
- ☐ Flood Certificate to The Money House, Inc. - We can order
- ☐ Flood Insurance, if applicable
- ☐ Payoffs and Invoices

Other Documentation

- ☐ Attorney Opinion Letter and Copy of Trust Agreement (all pages and amendments), if property is closing in a trust
- ☐ Guardianship, Conservatorship, Power of Attorney, if applicable
- ☐ Preliminary Title Report
- ☐ Last Recorded Vesting Deed
- ☐ CPL / Wiring Instructions
- ☐ Settlement Statement
- ☐ Survey, if applicable
- ☐ Repair Inspections and bids, if applicable
- ☐ Condominium Documentation, if applicable: FHA Approval, Single Unit Approval Condo Questionnaire, Budget, Master Policy, and so forth. **SUA Documents required for FHA case # issuance**
- ☐ Appraisal – Upload a PDF and XML copy of the color appraisal to the RV Processing Tasks or email PDF and XML to

REQUIRED:
Indicate all income sources being used to qualify:

HECM to HECM Documents/Disclosures

- ☐ HECM Anti-Churning Disclosure
- ☐ HECM Refinance Acknowledgement Disclosure
- ☐ HECM Payoff (from current servicer)
- ☐ HECM Refinance Worksheet (from current servicer): **OR FHA Case Query. REQUIRED TO U/W**
- ☐ Attorney Opinion Letter and Copy of Trust Agreement (all pages and amendments), if property is closing in a trust
- ☐ Guardianship, Conservatorship, Power of Attorney, if applicable

Non-Borrowing Spouse

- ☐ Ownership Interest Certificate for non-borrowing spouse or other person deeding off title during the application or closing process
- ☐ Non-borrowing spouse Disclosure and Certificate
- ☐ DOB and SSN of non-borrowing spouse
- ☐ Credit report for non-borrowing spouse

Notes: _____

Company: _____ Branch: _____

Processor: _____ Processor Email Address: _____

Submit questions to intake@moneyhouseus.com



Income Cheat Sheet

Social Security Income

Obtain a copy of the last Notice of Award letter, which states the SSA's determination on the borrower's eligibility for SSA income and ONE of the following:

ONE of the following:

- ☐ Copy of the borrower's Social Security benefit statement (SSA-1099/104S)
- ☐ Federal tax returns
- ☐ Most recent bank statement reflecting income from the Social Security Administration
- ☐ A proof of income letter (Budget or Benefit Letter) that indicates income from the Social Security Administration

Self-Employment Income

- ☐ 2 Years Tax Returns with all Schedules, including Schedule C, C-EZ, or E, OR 4506T Authorization
- ☐ Schedule K-1
- ☐ Year to Date Profit and Loss Statement (an audited profit and loss statement if the income used in residual income exceeds the two-year average).
- ☐ Business Credit Report (if incorporated)

Employment Income

- ☐ Most recent pay stub covering 30 consecutive days that shows YTD earnings
- ☐ Verification of Employment covering 2 years (to be obtained by UFA)

OR

- ☐ Most recent pay stub covering 30 consecutive days that shows YTD earnings
- ☐ Copies of the original IRS W-2 forms for prior 2 years
- ☐ Verification of Employment covering 2 years (to be obtained by UFA)

401k/IRA Income

- ☐ Most recent statement **AND** one of the following:
 - ☐ 2 Years Tax Returns
 - ☐ Most recent bank statement showing receipt of income

Pension Income

- ☐ Most recent statement **AND** one of the following:
 - ☐ Federal tax returns (reported on line 16a).
 - ☐ The most recent bank statement showing receipt of income from the former employer.
 - ☐ A copy of the borrower's pension/retirement letter from the former employer.

Annuity Income

- ☐ Legal agreement establishing the annuity and guaranteeing continuance for 3 years
- ☐ Bank statement or transaction history from the bank evidencing receipt of the annuity

Rental Income (other properties)

- ☐ 2 Years Tax Returns with all Schedules, including Schedule E

Other Income

There are numerous other acceptable types of income. For individual income requirements, reference the HECM Financial Assessment and Property Charge Guide:

<http://portal.hud.gov/hudportal/documents/huddoc?id=14-22ml-atc2.pdf>