



# HECM Submission Checklist

Borrower(s): \_\_\_\_\_

Property State: \_\_\_\_\_

Processor: \_\_\_\_\_

Phone #: \_\_\_\_\_

Email address: \_\_\_\_\_

HECM to HECM?      \_\_\_\_\_ Yes      \_\_\_\_\_ No

Purchase?      \_\_\_\_\_ Yes      \_\_\_\_\_ No

Will this loan have a repair set aside?      \_\_\_\_\_ Yes      \_\_\_\_\_ No

Is the subject property a Condo?      \_\_\_\_\_ Yes      \_\_\_\_\_ No

RV Cash Flow Screen % of RI Requirement Fulfilled is 100%?      \_\_\_\_\_ Yes      \_\_\_\_\_ No

Please include any other information that we need to be aware of:

All items with an \* are critical documents and **must be** in the file at time of submission to VIP. Submissions without an Appraisal and Title **cannot be accepted.**

\_\_\_\_\_ \*Submission checklist – **Must** be completed.

\_\_\_\_\_ \*Counseling certificate – **Must** be signed & dated by Counselor and wet signed by Borrower(s), Ineligible Non-Borrowing Spouse or POA, as applicable.

\_\_\_\_\_ \*California property only: Reverse Mortgage Worksheet Guide & Important Notice to RM Loan Applicant. Disclosures must have a print date that is **prior** to Counseling and Application date.

\_\_\_\_\_ \* Valid Photo ID and evidence of Social Security Number. Required for Borrower(s) and Ineligible Non-Borrowing Spouse, as applicable.



\_\_\_\_\_ \*24-month payment history for property taxes, HOI and HOA, if applicable, for the subject property and any additional properties owned within the past 24-months.

\_\_\_\_\_ \*Homeowners Insurance (Binder/Declaration Page) **OR** annual premium must be completed in RV Property Charges screen.

\_\_\_\_\_ \*Title Commitment

\_\_\_\_\_ \*Trust Agreement, any Amendments, and Attorney Trust Review, as applicable.

\_\_\_\_\_ \*Flood Certificate. **Broker loans: VIP will pull a flood certificate.**

\_\_\_\_\_ \*Appraisal. AMC **must** be approved by VIP. **Broker Loans: The AMC must email the completed report to [appraisals@vipmtginc.com](mailto:appraisals@vipmtginc.com).** We **cannot** accept an appraisal from the Broker.

\_\_\_\_\_ \*Tri-Merge Credit Report

\_\_\_\_\_ \*Current mortgage statement(s) for subject property and all other real estate owned by borrower(s) within the last 24-months, as applicable.

\_\_\_\_\_ \*Fraud Alert Checklist. **Mandatory if there is a Fraud Alert on the credit report or Interthinx report.** Fraud alert must be cleared prior to Underwriting. If more than one borrower and there is an alert for each borrower, then contact must be made with each borrower. A spouse **may not** give authorization for the other spouse.

\_\_\_\_\_ \*Letter(s) of Explanation for unsatisfactory credit, property charge payment history, or credit inquiries, as applicable. LOE's for credit inquiries must include if new credit was extended/granted.

\_\_\_\_\_ \*Income documentation including but not limited to: Social Security Award Letter(s), Pension Benefit Letter, Written or Verbal Verification of Employment, 30 days consecutive paystubs, 2 years W-2s, 2 years Federal Tax Returns with all schedules (personal & business), Bank Statement(s), etc., as applicable.

\_\_\_\_\_ \*Asset verification documentation for short funds to close or asset dissipation for income, if applicable.

\_\_\_\_\_ \*POA/POA valid Photo ID, Doctor(s) Letter, Letter of Explanation for POA use, as applicable. **Must** be included in submission if any documents (application or closing) are executed via POA.

\_\_\_\_\_ \*Initial 1009, Addendum and Demographic Information Addendum

\_\_\_\_\_ \*Initial GFE

\_\_\_\_\_ \*Re-disclosures, as applicable. Valid Change of Circumstance must be completed for each re-disclosed GFE.

\_\_\_\_\_ \*All remaining Application disclosures.

- \_\_\_\_\_ Flood Insurance, if applicable. Annual premium must be completed in RV Property Charges screen.
- \_\_\_\_\_ USPS for subject property. VIP to pull if not included.
- \_\_\_\_\_ NMLS Loan Officer
- \_\_\_\_\_ High-Cost Test – required in Utah & Vermont
- \_\_\_\_\_ Processor Certification of Appraisal Delivery
- \_\_\_\_\_ Payoff(s), as applicable
- \_\_\_\_\_ Closing Protection Letter (CPL)
- \_\_\_\_\_ Wire Instructions
- \_\_\_\_\_ Last recorded Deed(s), if provided by title company
- \_\_\_\_\_ Death Certificate, if applicable
- \_\_\_\_\_ Survey, as applicable
- \_\_\_\_\_ Letter(s) of explanation for additional addresses reported in last 12 months, SSNs, or other mortgage(s) that appear on credit, if applicable
- \_\_\_\_\_ 24-month payment history for HOA/Condo/PUD fees for the subject property, if applicable.
- \_\_\_\_\_ Documentation that supports Compensating Factors, as applicable.
- \_\_\_\_\_ Invoices – appraisal, credit report, flood certificate, survey, Attorney review, Engineer, as applicable.

**Purchase**

- \_\_\_\_\_ \*Most recent 2-months bank statement evidencing a previous month's balance with satisfactory source of funds for any large deposits.
- \_\_\_\_\_ \*Contract of Sale/Purchase Agreement. All pages to the contract of sale & amendments/addendums, change orders, disclosures are required, as applicable.
- \_\_\_\_\_ Earnest Money Deposit (EMD) or Down Payment (DP) check or Attorney Escrow Letter, along with the bank statement that evidences withdrawal. EMD must be documented.
- \_\_\_\_\_ Real Estate Certification
- \_\_\_\_\_ Proposed Deed



### HECM to HECM

- \_\_\_\_\_ \*Recent monthly mortgage statement
- \_\_\_\_\_ \*Bona fide benefits form
- \_\_\_\_\_ HECM Refinance Worksheet from current Lender/Service
- \_\_\_\_\_ Payoff

### Condominium

- \_\_\_\_\_ \*For a single-unit approval, must be approved with VIP prior to application.
- \_\_\_\_\_ \*Condominium Questionnaire (FHA Condominium Questionnaire Form HUD 9991, FNMA PERS Approved or FNMA Limited Review, as applicable)
- \_\_\_\_\_ \*FHA Connection Condominium approval print out, as applicable
- \_\_\_\_\_ Master Insurance Policy. Must be valid for at least 30 days past closing or renewal policy is required.

**FHA ID (Originator/Sponsor ID):** 2563800009

**MERS ID:** 1005660

**Loss Payee (Homeowners Insurance):**

V.I.P. Mortgage Inc., ISAOA  
9221 E Via De Ventura  
Scottsdale, AZ 85258

**Loss Payee (Flood Certificate):**

V.I.P. Mortgage Inc., ISAOA  
9221 E Via De Ventura  
Scottsdale, AZ 85258

**Notice of Servicing Transfer Info:**

***Prior to Purchase:***

V.I.P. Mortgage Inc., ISAOA  
9221 E Via De Ventura  
Scottsdale, AZ 85258

***Post Purchase:***

V.I.P. Mortgage Inc., ISAOA  
9221 E Via De Ventura  
Scottsdale, AZ 85258

**Final Docs (Original Recorded Mortgages & Title Policies):**

V.I.P. Mortgage Inc., ISAOA  
9221 E Via De Ventura  
Scottsdale, AZ 85258

**Trust Review Attorney(s) Contact Information for revocable and irrevocable trusts:**

**Send a copy of the full trust and any amendments to**

Paul Lovegrove, Esq.  
444 Route 111  
Smithtown, NY 11787  
(631) 669-4370

[plovegrove@lovegrovelaw.com](mailto:plovegrove@lovegrovelaw.com)

\*\*Paul will also complete Solar Lease reviews

**Approved AMC's**

Opteon  
Class Valuation  
Broadstreet  
Appraisal Connections

