Endorsing a HECM Case

FHA-approved lenders may submit a request for FHA mortgage insurance for a Home Equity Conversion Mortgage (HECM) direct endorsement (DE) case using HECM Insurance Application. HECM (or reverse) mortgages are loans against homes owned by homeowners 62 years of age or older that convert home equity into monthly streams of income and/or a line of credit to be repaid when the home is no longer occupied.

Note: For more information about HECM loans, including access to the HECM Calculator Software, go to: https://www.hud.gov/program_offices/housing/sfh/hecm/hecmhome. Additional information is also available in the following Mortgagee Letters:

- ML 2013-27, Changes to the Home Equity Conversion Mortgagee Program Requirements
- ML-2014-07, Home Equity Conversion Mortgage (HECM) Program: Non-Borrowing Spouse
- ML-2014-21, Revised Changes to the Home Equity Conversion Mortgage (HECM) Program Requirements
- ML-2014-22, Home Equity Conversion Mortgage (HECM) Financial Assessment and Property Charge Requirements
- ML-2015-09, Home Equity Conversion Mortgage (HECM) Program – Life Expectancy Set-Aside Growth Rate and Clarification to Section 3.98 of the HECM Financial Assessment and Property Charge Guide
- ML-2016-10, Home Equity Conversion Mortgage (HECM) Program – Servicing Fee Set-Aside Growth Rate, Third Party Property Tax Verification Fees, and Financial Assessment and Property Charge Requirements (with attached HECM Financial Assessment and Property Charge Guide)

The HECM Insurance Application function on the FHA Connection (Figure 1) is used to request mortgage insurance for a HECM case and to add or update case information as needed prior to endorsement. It is used to process all of the HECM case types—traditional, purchase, and refinance. In a HECM traditional case, the equity in the homeowner’s current property is used to secure the reverse mortgage. In a HECM purchase case, the mortgagor purchases a new principal residence with HECM (reverse) loan proceeds, and, at the time of closing, the first and second liens (initial purchase and HECM, respectively) are the only liens against the property. A HECM refinance case is the refinance of an existing HECM with a new HECM for the same borrower and same property with different loan specifications.

Figure 1: HECM insurance application available on the Case Processing menu

This FHA Connection Guide module provides the following sections to assist you in obtaining FHA mortgage insurance:

- Basic Prerequisites and Requirements for a HECM Loan
- Case Binder Information Sources
- HECM Insurance Application Processing, which includes:
  - Key Steps in Using HECM Insurance Application on the FHA Connection
General Information, Worksheet Information, Borrower Information, and Mortgage Information section-by-section illustrations and explanations of each part of the online HECM Insurance Application form. These sections also facilitate data entry by mapping the case binder document data to the fields to be completed on the HECM Insurance Application form.

- HECM Insurance Application Results (MIC or NOR) provides an overview of the endorsement process and briefly discusses insurance denial and resolution steps.

**Notes**

- For a DE forward (non-HECM) case, use the Insurance Application function and refer to the FHA Connection Guide module on that topic.
- For training and assistance in using the FHA Connection, refer to the FHA Connection Guide modules: Using the FHA Connection and FHA Connection Training Resources. Specific information pertaining to HECM Insurance Application is also available using What I Need to Know (WINK) accessed via the icon located directly adjacent to the HECM Insurance Application function on the Case Processing menu (Figure 1).

### Basic Prerequisites and Requirements for a HECM Loan

In order for a HECM loan to become FHA-insured, basic requirements must be met by the borrower, non-borrowing spouse, and property, and specific processing steps must be completed by the originating lender (or its sponsor/agent).

#### Borrower Requirements

The borrower of the HECM loan must:

- be 62 years of age or older  
  (Non-borrowing Spouse must be 18 or older)
- own the property
- occupy the property as a primary residence
- participate in a consumer information session with an approved HECM counselor to determine the feasibility of a HECM mortgage.

#### Property Requirements

The HECM property must meet FHA property standards and flood requirements. Allowed property features include:

- single family home
- 1-4 unit home with one unit occupied by the borrower
- HUD-approved condominium
- manufactured home
- home on leased land

#### Processing Requirements

The originating lender (or its sponsor/agent) must:

- establish the case in HUD’s origination system. For information on establishing a case, see the FHA Connection Guide modules: Case Processing Overview and Case Number Assignment.
- complete all basic case requirements, including paying upfront mortgage insurance premium (UFMIP), and providing complete and accurate borrower information, valid street address, appraisal information, underwriter information, and HECM housing counseling (unless waived for a refinance).
- terminate FHA insurance on the prior loan for a HECM refinance loan.
- complete the HECM Financial Assessment for the case. Helpful resources include:
ML-2014-21, Revised Changes to the Home Equity Conversion Mortgage (HECM) Program Requirements
ML-2014-22, Home Equity Conversion Mortgage (HECM) Financial Assessment and Property Charge Requirements
ML-2015-09, Home Equity Conversion Mortgage (HECM) Program – Life Expectancy Set-Aside Growth Rate and Clarification to Section 3.98 of the HECM Financial Assessment and Property Charge Guide
ML-2016-10, Home Equity Conversion Mortgage (HECM) Program – Servicing Fee Set-Aside Growth Rate, Third Party Property Tax Verification Fees, and Financial Assessment and Property Charge Requirements (with attached HECM Financial Assessment and Property Charge Guide)


FHA Connection, HECM Financial Assessment Application Help (Business Background, Processing Steps and Field Descriptions).

- complete the HECM Insurance Application and submit the case binder (closing package) to the HUD Homeownership Center (HOC) within 60 days after the closing date of the HECM mortgage.

Once the HECM Insurance Application is successfully processed, the case is either endorsed by HUD or issued a NOR (see the HECM Insurance Application Results (MIC or NOR) section).

For additional requirements information, refer to HECM Insurance Application WINK (Preparing to Use HECM Insurance Application, Requirements) or HECM Insurance Application Help (Business Background).

**Case Binder Information Sources**

Information sources for HECM insurance application processing may include, but are not limited to the following:

- Appraisal Report
- Buydown Agreement
- Certificate of HECM Counseling – form HUD-92902
- Credit Report
- HECM Loan Agreement (including Payment Plan, Schedule of Closing Costs/Schedule of Liens, Repair Rider)
- Mortgage (or other security instrument)
- Note
- Residential Loan Application for Reverse Mortgages – Fannie Mae form 1009
- Settlement Statement/Closing Disclosure

These documents, together with any other required documents, are included in the case binder.

**HECM Insurance Application Processing**

This section begins with the basic steps for processing the FHA Connection online HECM Insurance Application form, followed by sections with detailed illustration on completing each section of the form.

**Key Steps in Using HECM Insurance Application on the FHA Connection**

Follow these basic steps to process the HECM Insurance Application form:

1. Access HECM Insurance Application after sign on by following the menu path: Single Family FHA > Single Family Origination > Case Processing > HECM Insurance Application. The FHA
Connection menu path appears as a “breadcrumb trail” in the red banner at the top of each function page.

2. On the HECM Insurance Application page (Figure 2), enter the case number in the **FHA Case Number** field.

![Figure 2: HECM Insurance Application query page](image)

3. Successful entry of the case number opens the HECM Insurance Application Update page in which to enter or update case information. Data entry on this very detailed page is done using multiple resources found in the case binder.

   **Note:** The information entered on the HECM Insurance Application Update page is validated against numerous official sources. Entry of incorrect or invalid data or failure to supply information required for the loan type may result in a denial of insurance with the binder returned to the lender by HUD.

4. To assist you with (a) locating the requisite case binder information to enter on HECM Insurance Application Update and (b) processing the FHA Connection’s online HECM Insurance Application form itself, refer to the following sections of this module: General Information, Worksheet Information, Borrower Information, and Mortgage Information. Each section provides processing tips followed by mapping illustrations of the inputs from the key case binder resources (other resources are referenced in each section as appropriate):

   - **HUD/VA Addendum to Uniform Residential Loan Application** – form HUD-92900-A
   - **Residential Loan Application for Reverse Mortgages** – Fannie Mae Form 1009

   For additional data entry assistance, refer to the **HECM Insurance Application Help (Steps for Processing and Field Descriptions)**. Click ![Help Links](image) at the upper right of the HECM Insurance Application Update page (Figure 3).

   Successful processing of the HECM Insurance Application Update page and subsequent endorsement results in issuance of the Mortgage Insurance Certificate (MIC) (Figure 8a). View the MIC using **Mortgage Insurance Certificate** on the Single Family Origination Case Processing menu.

   or,

   If the case is not endorsed, a NOR is issued (Figure 8b). Use **Notice of Return** (on the Single Family Origination Case Processing menu) to view and print the NOR.

   For more information, refer to the **HECM Insurance Application Results (MIC or NOR)** section at the end of this module.
General Information

The General Information section of HECM Insurance Application Update appears in Figure 3, followed by some processing tips for this section. Key portions of the HUD forms used to complete this section are illustrated in Figures 3a-3f, following.

Figure 3: General Information section of HECM Insurance Application Update

Processing Tips for the General Information Section (Figure 3)

Refer to the What I Need to Know (WINK) icon next to the Update an Existing Case function on the Case Number Assignment menu for:

- background on updating view-only information entered during case number assignment
- instructions on how to change a Home Equity Conversion Mortgage (HECM) case to a non-HECM case or a non-HECM case to HECM case

Note: the ADP Code cannot be changed to a forward (non-HECM) case if the case was not initially established as such (or vice versa).

To assist the homeowner in making an informed decision as to whether the HECM program meets their needs, consumer education and counseling by a HUD-approved HECM counselor is required. The following related fields are completed to record the counseling: HECM Counseling Certificate Number and Counsel Date. HECM counseling can be waived for a HECM refinance case if the Home Equity Conversion Mortgage (HECM) Anti-Churning Disclosure (form HUD-92901) is included in the case binder and the other conditions for a waiver are met (refer to HECM Insurance Application WINK (Preparing to Use HECM Insurance Application, Requirements) for additional information regarding waiver requirements).
Case Binder Sources for Entering General Information

Figures 3a-3f illustrate the source form fields for the specific General Information fields to which they relate. The callouts (pointing to the form fields) are the field names found on the HECM Insurance Application Update page.

Loan Officer Name and Loan Officer NMLS ID appear on the Residential Loan Application for Reverse Mortgages, Fannie Mae Form 1009. Information previously entered on Case Number Assignment but may be updated on HECM Insurance Application if needed.

<table>
<thead>
<tr>
<th>Loan Originator’s Name (print or type)</th>
<th>Loan Originator’s Phone Number (including area code)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Loan Originator’ Signature</td>
<td>Loan Originator Identifier</td>
</tr>
<tr>
<td>Date</td>
<td>Loan Originator Company Identifier</td>
</tr>
<tr>
<td></td>
<td>Loan Originator Company’s Address</td>
</tr>
</tbody>
</table>

Figure 3a: Subsection of the Residential Loan Application for Reverse Mortgages, Fannie Mae Form 1009

ADP Code appears on the HUD/VA Addendum to Uniform Residential Loan Application, form HUD-92900-A.

Part I - Identifying Information
1. □ VA Application for Home Loan Guarantee
2. Agency Case No. (include any suffix)
3. Lender’s Case No.
4. Section of the Act (not HUD-92900-A)

Figure 3b: Subsection of the HUD/VA Addendum to Uniform Residential Loan Application, form HUD-92900-A

Living Units appears on the Residential Loan Application for Reverse Mortgages, Fannie Mae Form 1009.

Figure 3c: Section II of the Residential Loan Application for Reverse Mortgages (Fannie Mae Form 1009)
HECM Counsel TIN, Counsel Date, and HECM Counseling Certificate Number appear on the Certificate of HECM Counseling (form HUD-92902).

Figure 3d: Top subsection of the Certificate of HECM Counseling (form HUD-92902)

Figure 3e: Bottom subsection of the Certificate of HECM Counseling (form HUD-92902)

Purpose of Loan appears on the Residential Loan Application for Reverse Mortgages, Fannie Mae Form 1009.
Refer to the case binder and **HECM Insurance Application Help** *(Field Descriptions)* if you need assistance in determining:

- **Construction Code** *(Appraisal Report)*
- **Program ID** *(only (00)-Default is accepted)*
- **Property Type** *(Appraisal Report)*
- **PUD, Manufactured Housing** *(Appraisal Report)*
- **Repair Rider, Repair Complete Date, Repair Amount** *(Loan Agreement – Repair Rider)*
- **Total Children**

### Worksheet Information

The **Worksheet Information** section of HECM Insurance Application Update appears in **Figure 4**, immediately followed by some processing tips for this section. This portion of the page contains monetary and other supporting information that is key to the case. If this information is not accurate and complete, it may impede successful processing of the HECM Insurance Application and delay/prevent endorsement. Key portions of the HUD forms used to complete this section are illustrated in **Figures 4a-4e**, following.
Processing Tips for the Worksheet Information Section (Figure 4)

Tips include:

- in monetary value fields, dollar signs ($), commas, or cents are not entered (they are “understood” by the system).
- use the calendar user aid if needed to enter/change the Underwriter Approval Date.
- For a HECM purchase case, the Sale Price and Borrower Investment fields are required; leave these fields blank for other HECM case types.
- For cases established on or after April 27, 2015, Total Monthly Income is carried forward from the HECM Financial Assessment page and cannot be changed on the HECM Insurance Application page.

Mapping of the HUD form sources for completing the Worksheet Information fields appears in the Case Binder Sources for Entering Worksheet Information section that follows (Figures 4a-4e).

Case Binder Sources for Entering Worksheet Information

In Figures 4a-4e that follow, the callouts (pointing to the form fields) are the field names found on the HECM Insurance Application Update page.

Property Value appears on the Appraisal Report, e.g., the Uniform Residential Appraisal Report, Fannie Mae Form 1004.

![Figure 4a: Reconciliation section of the Uniform Residential Appraisal Report (Fannie Mae Form 1004)](image)

Figures 4b-4d illustrate the form fields’ sources found on the Residential Loan Application for Reverse Mortgages, Fannie Mae Form 1009.

![Figure 4b: Section I of the Residential Loan Application for Reverse Mortgages (Fannie Mae Form 1009)](image)
### III. Borrower Information

<table>
<thead>
<tr>
<th>Borrower’s Name (include Jr. or St., if applicable):</th>
<th>Co-Borrower’s Name (include Jr. or St., if applicable):</th>
</tr>
</thead>
<tbody>
<tr>
<td>Social Security Number:</td>
<td>Social Security Number:</td>
</tr>
<tr>
<td>DOB (MM/DD/YYYY):</td>
<td>DOB (MM/DD/YYYY):</td>
</tr>
<tr>
<td>Monthly Income: $</td>
<td>Monthly Income: $</td>
</tr>
<tr>
<td>Real Estate Assets: $</td>
<td>Real Estate Assets: $</td>
</tr>
<tr>
<td>Available Assets: $</td>
<td>Available Assets: $</td>
</tr>
<tr>
<td>Home Phone (include area code):</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
</tr>
</tbody>
</table>

**Combine for:** Monthly Income  
**Combine for:** Real Estate Assets  
**Combine for:** Assets Available  

<table>
<thead>
<tr>
<th>Account Number</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Total Liens to be paid: $</th>
<th>Existing Liens</th>
</tr>
</thead>
</table>

**Figure 4c:** Section III (top) and Section IV (bottom) of the Residential Loan Application for Reverse Mortgages (Fannie Mae Form 1009)

### V. Total Non-Real Estate Debts

<table>
<thead>
<tr>
<th>Total Amount of Non-Real Estate Debts: $</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
</tr>
</tbody>
</table>

**Debts (non-Real Estate)**

**Underwriter Approval Date**

**Underwriter ID**

**Modified & Approved as follows:**

- Loan Amount (Include UFMIP): $  
- Interest Rate %  
- Proposed Maturity Yrs. Mos.  
- Monthly Payment $  
- Amount of Up Front Premium $  
- Amount of Monthly Premium $  
- Term of Monthly Premium months

**Additional Conditions:**

- If this is proposed construction, the builder has certified compliance with HUD requirements on form HUD-92541.  
- Owner-Occupancy certificate (item b) of the Borrower’s Certificate does not apply.  
- The mortgage is a high loan-to-value ratio for non-occupant mortgage in military

**Mortgage Representative**

**Direct Endorsement Underwriter**

| The Mortgage, its owners, officers, employees or directors do not have a financial interest in or a relationship, by affiliation or ownership, with the builder or seller involved in this transaction. |

**Figure 4d:** Section V of the Residential Loan Application for Reverse Mortgages (Fannie Mae Form 1009)

**Figure 4e:** Subsection of the HUD/VA Addendum to Uniform Residential Loan Application, form HUD-92900-A
Note: The underwriter’s name appears in the Underwriter Name field after the HECM Insurance Application page is successfully submitted for processing.

Refer to the case binder and HECM Insurance Application Help (Field Descriptions) if you need assistance in determining:

- Closing Costs (Settlement Statement/Closing Disclosure)
- Real Estate Debts (Credit Report)

**Borrower Information**

A subsection of the Borrower Information section of HECM Insurance Application Update appears in Figure 5, immediately followed by some processing tips for this section. Key portions of the HUD forms used to complete this section are illustrated in Figures 5a-5b, following.

**Figure 5: Borrower Information section of HECM Insurance Application Update**

Note: Fields identical to those shown above for Borrower 1 are provided for Borrowers 2-5, but are omitted from this illustration due to space constraints.

A maximum of 3 non-borrowing spouses is allowed per case.
Processing Tips for the Borrower Information Section (Figure 5)

Tips include:

- If the borrower’s/coborrower’s or non-borrowing spouse’s Name, SSN, and/or Date of Birth are added or updated, the HECM Insurance Application process validates the new identification information overnight with the Social Security Administration (SSA). The following message is displayed on the Update and/or Results page: Warning: Pending Borrower Validation; Check Holds Tracking Next Business Day.

- **Important:** Check Holds Tracking the next business day to determine the status of the borrower validation. If the borrower validation fails, the case cannot be endorsed for FHA insurance without Homeownership Center (HOC) acknowledgment of the warning.

See HECM Insurance Application WINK (Completing the Insurance Application, Tips for Changing Borrower Information) for details.

Mapping of the HUD form sources for completing the Borrower Information fields appears in the Case Binder Sources for Entering Borrower Information section that follows (Figures 6a-6b).

Case Binder Sources for Entering Borrower Information

Figures 5a-5b illustrate the form fields’ sources found on the Residential Loan Application for Reverse Mortgages, Fannie Mae Form 1009. The callouts (pointing to the form fields) are the field names found on HECM Insurance Application Update page.

![Figure 5a (above) and Figure 5b (below): Borrower 1 information appears on the left; Borrower 2 information appears on the right](image)

Note: If applicable, refer to the case binder for the above information for (Co)Borrower 3, (Co)Borrower 4, and (Co)Borrower 5.
Mortgage Information

The Mortgage Information section of HECM Insurance Application Update appears in Figure 6 immediately followed by some processing tips for this section. Key portions of the HUD forms used to complete this section are illustrated in Figures 6a-6b, following.

![Mortgage Information section of HECM Insurance Application Update](image)

**Processing Tips for the Mortgage Information Section (Figure 6)**

Tips include:

- **Date of Application** for traditional and purchase HECM loans, the date cannot be more than 90 calendar days prior to the date of HECM counseling. For refinance HECM cases, the date cannot be more than 90 calendar days prior to the date of case number assignment.

- **Disbursement Date** must be at least four business days but not more than 45 calendar days after the **Closing Date**.

- **Maximum Claim Amount** may be manually entered but must not exceed the system-calculated amount. Upfront mortgage insurance premium is based on this amount.

- **Initial Principal Limit** is based upon the age of the youngest borrower (homeowner), expected average mortgage interest rate, and the **Maximum Claim Amount**. Incorrectly entering any of these items may result in an inaccurate principal limit.

- **Property Value** for a HECM refinance may be less than the **Maximum Claim Amount** on the prior case (effective August 3, 2007).

- If the appraised value (Property Value) of a refinance HECM case is lower than the Property Value of the original HECM case, the upfront mortgage insurance premium (UFMIP) for the refinance case is zero; however, a refund is not issued for any remaining available UFMIP on the original HECM case.

- **Single Disbursement Lump Sum** cannot be selected as the Payment Plan option for cases assigned prior to September 30, 2013.

- If the sum of Mandatory Obligations (Does not include cash) (includes Repair Set Aside and Taxes/Insurance 1st Yr Payments) and Additional 10% of IPL Usage Amount is more than 60% of Initial Principal Limit, the MIP Factor must be 2.5%; otherwise, the MIP Factor is 0.5%.

- The amount entered for Net LESA must be the Life Expectancy Set Aside (LESA) minus Taxes/Insurance 1st Yr Payments.

Mapping of the HUD form sources for completing the Mortgage Information fields appears in the Case Binder Sources for Entering Mortgage Information section that follows (Figures 6a-6b).
Case Binder Sources for Entering Mortgage Information

In Figures 6a-6b, the callouts (pointing to the form fields) are the field names found on the HECM Insurance Application Update page; the form fields’ sources are found on the Residential Loan Application for Reverse Mortgages, Fannie Mae Form 1009. A listing of other HECM Insurance Application page fields is provided following Figures 6a-6b with specific form references.

Figure 6a: Section I of the Residential Loan Application for Reverse Mortgages (Fannie Mae Form 1009)

Figure 6b: Section VII of the Residential Loan Application for Reverse Mortgages (Fannie Mae Form 1009)
Refer to the case binder and **HECM Insurance Application Help (Field Descriptions)** if you need to determine:

- **10 Year Rate Lock** (Payment Plan)
- **Additional 10% of IPL Usage**
- **ARM Index** (Note)
- **Disbursement Date** (Settlement Statement/ Closing Disclosure)
- **Initial MIP Factor**
- **Interest Rate (%)** (Note)
- **Mandatory Obligations-related fields**
- **Maximum** (Note)
- **Taxes / Insurance 1st Yr Payments** *(on or after April 27, 2015, entered on/brought forward from the Appraisal Logging page)*

**Note:** For a HECM case, UFMIp is also referred to as *initial MIP or initial fee.*

**HECM Insurance Application Results (MIC or NOR)**

Once the **HECM Insurance Application** is completed and successfully submitted, an authorized HOC staff representative endorses the case using the **Endorsement Information** section of **HECM Insurance Application.** If there are no problems, the endorsement information appears at the bottom of the page indicating that the case is insured *(Figure 7).*

**Figure 7: Subsection of the HECM Insurance Application Endorsement Information**

![Endorsement Information](image)

Endorsement information indicates the case is insured

After a case is submitted for endorsement, lenders may use the **MIC/NOR List** *(Figure 8)* function on the **Case Processing** menu to retrieve a list of their cases that were either:

- endorsed and issued a MIC *(Figure 8a)*, or
- not endorsed and issued a NOR *(Figure 8b)*

From the retrieved list, the lender can view and/or print the MIC or NOR.

**Note:** For more information on **MIC/NOR List** and resolving a NOR, refer to:

- **HECM Insurance Application WINK (HECM Insurance Application – Accepted or Rejected?, Retrieving Mortgage Insurance Certificate (MIC), or Resolving a Notice of Return (NOR))**
- **MIC/NOR List Help (Business Background and Steps for Processing)**

The electronic MIC serves as evidence of FHA insurance of the mortgage loan. HUD issues the NOR to indicate that a mortgage loan cannot be endorsed for FHA insurance; the reason(s) for nonendorsement are provided. The case binder (closing package) is returned to the originator or sponsor/agent of the loan. The lender may address the NOR by resolving the noted problems, updating case information, and resubmitting the case binder for reconsideration and possible endorsement.
### MIC/NOR List Request

**SUCCESS**

MIC/NOR LIST REQUEST SUCCESSFULLY COMPLETED

MIC/NORs on file for Lender ID 2233400001 as of 07/20/2006
(1 records were selected, 1 records displayed.)

<table>
<thead>
<tr>
<th>Case Number</th>
<th>Borrower Name</th>
<th>Address</th>
<th>MIC Report Date</th>
</tr>
</thead>
<tbody>
<tr>
<td>3711234567</td>
<td>KHAT, KITTY C</td>
<td>1234 SIAMESE LN, CICERO, NY 130390000</td>
<td>07/20/2006</td>
</tr>
</tbody>
</table>

Click to download the MIC/NOR list as a Microsoft® Excel® file

Click to view the MIC/NOR

---

**Figure 8: MIC/NOR List Request page**
**Mortgage Insurance Certificate**

This Certificate is evidence of insurance of the mortgage loan described herein under the indicated Section of the National Housing Act (P.L. 479 48 Stat. 1246, 12 U.S.C., 1701 et seq.) and regulations of the U.S. Department of Housing and Urban Development published in the Code of Federal Regulations (24 CFR 200.1 et seq.).

**HOME EQUITY CONVERSION MORTGAGE (HECM)**

**THE MAXIMUM CLAIM AMOUNT IS $105,000**

<table>
<thead>
<tr>
<th>FHA Case Number:</th>
<th>ADP Code:</th>
<th>Amortization Plan:</th>
<th>Program I.D.:</th>
<th>LTV Ratio:</th>
<th>Borrower Type:</th>
<th>Lending Units:</th>
<th>Control Number:</th>
</tr>
</thead>
<tbody>
<tr>
<td>371-1234567</td>
<td>961</td>
<td></td>
<td>00</td>
<td>00</td>
<td>1</td>
<td>01</td>
<td>0907654321</td>
</tr>
</tbody>
</table>

**Name of Mortgagor (Last, first, MI):**

**KHAT, KITTY C.**

**Mortgage Amount:**

6,540

**Interest Rate:**

6.540

**Monthly Payment (P/T):**

REVERSE

**Name of Co-Mortgagor (Last, first, MI):**

**KHAT, THOM E.**

**Maturity Date:**

10/15/2013

**First Payment:**

**Endorsement Date:**

**Address of Property:**

1234 SIAMESE LN, CICERO, NY 130390000

**Mortgagee Name, Address, and ID Number:**

2233400001

CATSKILLS MORTGAGE BANK NA

GOVERNMENT INSURING

1233 WHISKEY WAY #123

MINNEAPOLIS, MN 55467-8000

Figure 8a: Mortgage Insurance Certificate page
Review the NOR, update the case binder/correct HECM Insurance Application, and submit for reconsideration.

**Figure 8b: Notice of Return Results page**

- **Mortgagor’s ID, Name & Address:** 2233400000
- **APD Code:** 961
- **Address:** 123 COLT AVE
- **City:** SADDLE BROOK, NJ 07663-0000
- **Name:** BARNES, ANITA

- **FHA Case Number:** 352-9876543
- **NOR Issued Date:** 10/10/2013
- **Issued by:** C22222

**Comments:**
LENDER FAILED TO PROVIDE LDP/GSA CHECK W/THE CORRECT SPELLING OF THE BORROWER’S NAME. MISSING NOTICE TO BORROWER, TWO COPIES OF EXHIBIT 2, AND THREE COPIES OF EXHIBIT 1.

The following conditions are outstanding from the Closing Package:

NO OTHER OUTSTANDING CONDITIONS EXIST

- **Mortgagor’s ID, Name & Address:** 2233400000

**C22222**