

Karley Stover

From: Wayne Pierce
Sent: Thursday, May 26, 2022 11:55 AM
To: Sales; Mortgage Support Center
Subject: Change of Circumstance
Attachments: COC Request for Re-Disclosure.pdf; COC Request Sample Loan Amount Change and Add Borrower LE Re-Disclosures 5.26.2022.pdf; COC Request Sample Loan Amount Change LE Re-Disclosures 5.26.2022.pdf; COC Request Sample Lock Extension ICD 5.26.2022.pdf; COC Request Sample Rate Lock 5.26.2022.pdf; COC Request for Re-Disclosure.pdf

Good morning. We have noticed some confusion on the re-disclosures lately so we have updated our COC request form to make it easier for everyone. I have attached the new form and some examples of what it will look like when completed. You will notice the new form has more fields to be completed to save any confusion as to what is needed. This new form should be used effective immediately. Starting Friday May 27th the juniors will reject and suspend any file that this form is not used or this form is not completed. The key to this form is whatever is listed under the Reason for Change should have the corresponding section below completed. For example if it is a rate lock at 5.5% and there is no discount points then it would show a rate of 5.5% and 0 discount points. If it is a Lock Extension with No Cost for the Extension. Then the Lock Extension section should be marked and the box for No Cost Extension should be marked.

We hope this new form will help with any confusion that anyone may have had. Please feel free to contact me with any questions or concerns.

Thanks,

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Changed Circumstances

This is for: ☐ Re-Disclosure of LE ☐ ICD

Name of Borrower(s) _____

Date of Change: _____

Reason for Changes:

☐ Rate Lock New Rate: _____% Discount Fee to show on LE: _____%

☐ Loan Amount Change:

Old Base Loan Amount: \$_____

New Base Loan Amount: \$_____

Old MIP/FF/GF: \$_____

New MIP/FF/GF: \$_____

Old Total Loan Amount: \$_____

New Total Loan Amount: \$_____

☐ Lock Extension (please choose one of the options in the next line)

☐ New Discount to be on LE: _____% Old discount fee currently on LE _____%

☐ Credit to be added of: \$_____ ☐ No Cost Extension

☐ Product Change New Product: _____

☐ Remove a borrower Borrower to remove: _____

☐ Add a borrower Borrower to add: _____

☐ Fee Changes (Please choose from below any that are applicable)

☐ Final Inspection \$_____

☐ Septic Inspection \$_____

☐ Foundation Inspection \$_____

☐ IBTS Certification \$_____

☐ Other: _____ \$_____

☐ Other: _____ \$_____

☐ Other: _____ \$_____

☐ Other: _____ \$_____