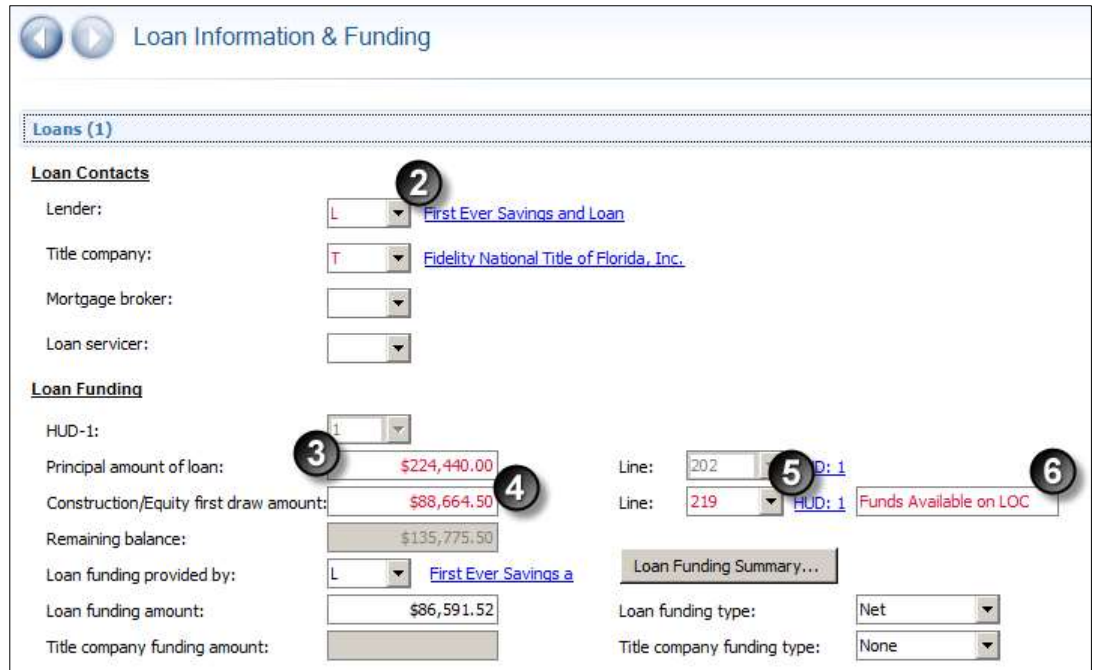


Follow these steps to enter a reverse mortgage using the **Construction/Equity first draw amount** field.

**Scenario:** The loan amount appears out-of-column and the initial draw amount includes:

- > Closing costs (including loan and Title/Escrow charges)
- > Payoff amount
- > Amount being disbursed to Borrower(s)

1. Navigate to the **Loan Information & Funding** screen
2. Verify the Lender is selected (to associate the Lender with the loan)
3. Enter the **Principal amount of loan**
4. In the **Construction/Equity first draw amount** field, enter the total of initial draw (See *Note*)
5. In the **Line** drop-down, select a HUD line
6. Enter the description *Funds Available on LOC* disclosing the "Line of Credit"
7. Navigate to the **Title Insurance Premiums** screen
8. Select the **Policy code** to calculate premiums



**Loan Information & Funding**

**Loans (1)**

**Loan Contacts**

Lender:  [First Ever Savings and Loan](#)

Title company:  [Fidelity National Title of Florida, Inc.](#)

Mortgage broker:

Loan servicer:

**Loan Funding**

HUD-1:

Principal amount of loan:  **3**

Construction/Equity first draw amount:  **4**

Remaining balance:

Loan funding provided by:  [First Ever Savings a](#)

Loan funding amount:

Title company funding amount:

Line:  **5**  **6**

Line:

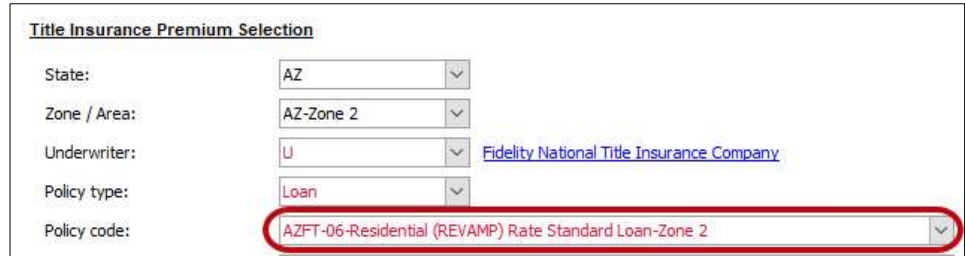
**Loan Funding Summary...**

Loan funding type:

Title company funding type:

**NOTE:** The total of the initial draw:

- > If there is Cash to Borrower = Closings Costs + Payoff + Cash to Borrower
- > If there is no Cash to Borrower = Closings Costs + Payoff



**Title Insurance Premium Selection**

State:

Zone / Area:

Underwriter:  [Fidelity National Title Insurance Company](#)

Policy type:

Policy code:

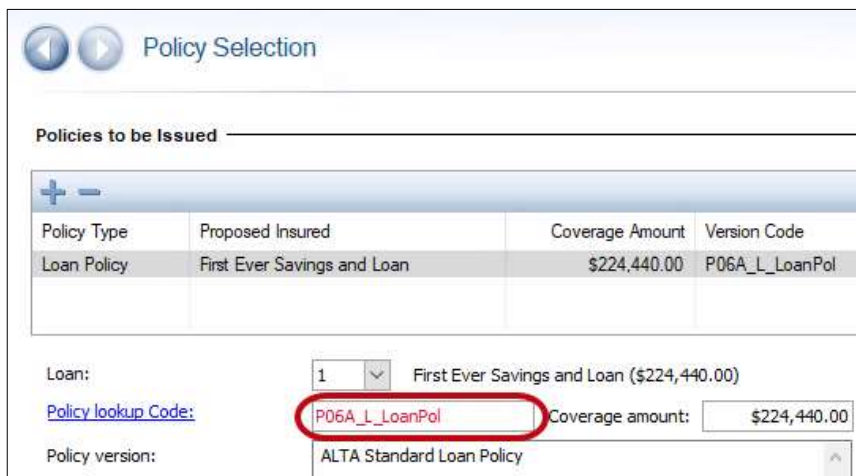
- If necessary, change the loan policy **Coverage amount**

### NOTES:

- › Manually changing the loan policy coverage amount breaks the link to the **Principal amount of loan** field. If the loan amount changes, the coverage amount will not update automatically.
- › Alternatively, you can change the loan policy coverage amount on the **Policy Selection** screen.



- Navigate to the **Policy Selection** screen
- Verify or select the **Policy lookup Code**



## Enter Fees and Payoff

- Navigate to the **Escrow/Title Charges (1100)** screen
- Based on the Lender's preference for detail, enter the Escrow/Title charges

Yes, the Lender requires detail.

- On **Line 1102**, enter our Escrow fee only
- On the available lines (**Lines 1109 – 1113**), enter the remaining charges (e.g. doc prep, courier, notary, etc.) with the corresponding amounts in the **Disclosure** field
- Select the appropriate **Bill code** for each line entry (if you are unsure of the correct bill code, contact Management or Accounting)

The amounts roll up in the Borrower's column on **Line 1101**, with the itemization shown on **Lines 1109-1113**.

**Title Charges (1100)**

1100. TITLE CHARGES

HUD-1: 1 Loan 1 - Bank of America NA


Go To

Description	Re	Disclosure	Borrower	Seller	HUD-1 To Code	HUD-1 To Name
1101 Title services and lender's title insurance			\$1,098.25			
1102 Settlement or closing fee	Escrow Fee	\$350.00				
1103 Owner's title insurance	See Additional 110...		\$717.50			
1104 Lender's title insurance	See additional 110...	\$534.25				
1105 Lender's title policy limit						
1106 Owner's title policy limit						
1107 Agent's portion of the total title insurance premium		\$1,251.75		A	Fidelity National Title...	
1108 Underwriter's portion of the total title insurance p...						
1109 Document Prep Fee		\$75.00		A	Fidelity National Title...	
1110 Notary Fee		\$70.00		A	Fidelity National Title...	
1111 Courier Fee		\$69.00		A	Fidelity National Title...	
1112						

1110 Notary Fee Re: Seller pay: % \$70.00

HUD-1 to: A Fidelity National Title of Florida, Inc. Bill code: NOT

No, the Lender does not require detail.

- On Line 1102, below the grid, click the **Additional Charges**  icon
- Enter the Title/Escrow charges as appropriate

**Hud Back Additional Charge**

Charges for line 1102



Description	Re	Disclosure	Borrower	Seller	HUD-1 To Code	HUD-1 To Name
Settlement or closing fee		\$250.00			A	Fidelity National Title ...
Document Prep Fee		\$75.00			A	Fidelity National Title ...
Notary Fee		\$70.00			A	Fidelity National Title ...

The total amount appears on Line 1102, with the itemization shown on the HUD-1 Attachment.

Go To

Description	Re	Disclosure	Borrower	Seller	HUD-1 To Code	HUD-1 To Name
1101 Title services and lender's title insurance			\$1,143.25		A	Fidelity National Titl...
1102 Settlement or closing fee	See additional 1102...	\$395.00				

3. Navigate to the **Loan Charges (800)** screen
4. Enter the lender fees as applicable



**Loan Charges (800)**

Order Status: Closed  
Buyer:  Transaction Type: Refr

**800. ITEMS PAYABLE IN CONNECTION WITH LOAN**  
HUD-1: 1 Loan 1 - Reverse Mortgage Funding, LLC ISAOA

	Description	Re	Disclosure	Borrower	HUD-1 To Code	HUD-1 To Name
801	Our origination charge		\$8,419.85		L	Reverse Mortgage Funding, L...
802	Your credit or charge (points) for the specific interest rate chosen		(\$2,382.90)		L	Reverse Mortgage Funding, L...
803	Your adjusted origination charges			\$6,036.95	L	Reverse Mortgage Funding, L...
804	Appraisal fee			\$825.00	M	Mortgage Express, LLC
805	Credit report					
806	Tax service					
807	Flood certification					
808	MERS					

**802** Your credit or charge (points) for the specific interest rate chosen

Re:

% of Loan Amount ☒ Disclosure

HUD-1 to: L Reverse Mortgage Funding, LLC ISAOA

Bill code:

GFE type: Cannot increase GFE amount: (\$2,382.90) GFE number: 2

Additional description:

**Payors**

Code	Name	Amount	POC	Disburse POC	For	Process As	Bill Code
L	Reverse Mortgage Funding, LLC ISAOA	\$2,382.90	<input type="checkbox"/>	<input type="checkbox"/>	BA	Incoming Fund	
*			<input type="checkbox"/>	<input type="checkbox"/>			

**Payees**



Code	Name	%	Amount	Deducted	Held	Separate	Bill Code	Invoice #
L	Reverse Mortgage Funding, LLC ISAOA	100.00		<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>		
*				<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>		

**NOTE:** Lender credits would be entered on this screen unless otherwise directed by the lender.

In our example, the credit is entered as **Incoming Fund** and the **Deducted** check box is checked as the lender is reducing the funding amount by the amount of the credit.

If you need to enter a payoff continue to **step 5**. If the Lender requests the funding amount be itemized on the HUD skip to **step 7**.

5. Navigate to the **Buyer/Borrower Debits (100)** screen
6. Enter payoff information as needed



**Buyer/Borrower Debits (100)**
Order Status: InProcess  
Buyer: Barbie Borrower



**100. GROSS AMOUNT DUE FROM BORROWER**  
 HUD-1:  Loan 1 - First Ever Savings and Loan

	Description	Re	Borrower	HUD-1 To Code	HUD-1 To Name
101	Contract sales price				
102	Personal property				
103	Settlement charges to borrower (line 1400)		\$1,954.00		
▶ 104	Payoff of First Mortgage Loan		\$25,500.00	P	Wells Fargo Savings & Loan
105	Payoff of Second Mortgage Loan			P2	

7. Navigate to the **Buyer/Borrower Credits (200)** screen
8. If the Lender requires the breakout of the initial draw, disclose it in the **Description** field

In our example:

- › Funds to Borrower = \$75,000. on **Line 205**
- › Financed Closing Costs = \$1,954 on **Line 206**
- › Payoff = \$25,500 on **Line 207**



**Buyer/Borrower Credits (200)**

**200. AMOUNTS PAID BY OR IN BEHALF OF BORROWER**  
 HUD-1:  Loan 1 - First Ever Savings and Loan

	Description	Re
201	Deposit or earnest money	
202	Principal amount of new loan(s)	[\$224,440.00]
203	Existing loan(s) taken subject to	
204	Funds Available on LOC	Balance: [\$121,986.00]
▶ 205	Funds to Borrower = \$75,000	
206	Financed Closing Costs = \$1954	
207	Payoff = \$25,500	