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Alert 25-20 | October 29, 2025

Client Generated Credit Report Accepted

Effective October 28, 2025, PHH Mortgage Corporation dba Liberty Reverse Mortgage (“Liberty”) will ***NOW*** accept credit reports provided at loan submission by our Wholesale and Correspondent Channel. This change is in response to Client feedback, and with the goal of minimizing multiple credit reports pulled for Borrowers.

To be utilized by Underwriting, the credit report provided by the Client with the loan file submission must comply with credit requirements set out in [HECM 4000.1 Handbook](#) and the following:

- Be a tri-merge credit report covering all Borrowers on the loan application. Liberty will not accept a “soft pull” credit report.
- Be no more than 120 days old at the disbursement date of the loan.
- Credit report fee cannot be collected from Borrower in advance of closing. If the credit report fee is collected in advance of closing, refund must be provided to the Borrower.

If a credit report is ***NOT*** provided at loan submission, or does ***NOT*** meet the criteria specified above, then Underwriting will pull a credit report, Borrower will be charged for Liberty’s credit report fee, and it will be utilized for Underwriting purposes.

If a credit report is provided at loan submission, and ***DOES*** meet the criteria specified above, then Liberty will accept the credit report provided and it will be utilized for Underwriting purposes. The Client may be reimbursed for the credit report fee at closing on the HUD-1 Settlement Statement.

NOTE: Credit reports must NOT be more than 120 days old at the disbursement date. If the credit report expires, the Client must provide an updated credit report or request Liberty to pull a new credit report.

Please reach out to your Account Manager or Lender Support if you have additional questions about this process enhancement.

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Our address is 1661 Worthington Rd, Suite 100, West Palm Beach, FL 33409, United States

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