

Before Scheduling Closing

1. Will you be changing the product (i.e. Fixed to ARM, ARM to Fixed, etc.) or margin (i.e. 2.5 to 2.375 etc.)? If so, be sure to re-disclose now and send re-disclosures to your Pipeline Manager ("PM") prior to submitting your documents for your closing request. Be sure to verify that the fees on the Good Faith Estimate (GFE) are correct to avoid last minute cures. **Note:** Program changes from ARM to Fixed require a 3 to 7 day wait period—ask your PM.
2. Review all Prior to Funding ("PTF") conditions now and let your PM know if you have any questions. As a good practice, make sure your settlement agent/closing attorney is aware of all PTF conditions in advance.
3. Remember reverse mortgages close with HUD1's, not CD's.
4. **CRITICAL:** Let your settlement agent know the ***below items will need to be confirmed by the closer and/or funder on every closing transaction*** as part of our standard Compliance process.
 - a. There are **NO** duplicate release fees/recording fees/misc. fees being charged to the borrower(s).
 - b. The notary for the closing transaction is not the same as the loan officer, processor(s), or contact on the loan.
5. Standard turn time for closing documents is 48 business hours from receipt of the closing request.
Please contact your PM for any exceptions to ensure availability of an earlier closing time.

Next Steps

1. **Partner:** Complete Doc Draw Request ("DDR"), be sure to read instructions noted throughout the document and to provide all requested documents listed in Section 4 of the Closing Cost Worksheet. Once completed, scan and email all to docdrawrequests@LibertyReverse.com and cc your PM and your Account Manager (AM). Reach out to your PM with any questions.
2. **Liberty Closer:** Within 24 hours of receipt of your DDR and accompanying documents, the assigned Liberty closer will create a sample HUD and provide it to you and your settlement agent. The HUD1 will be reconciled during this phase of the process.
3. **You and Your Settlement Agent:** Approval of the final HUD by both you and your settlement agent is required prior to release of the closing package.
4. **Settlement Agent:** Once the signing is complete, you may email the package to funding@LibertyReverse.com to start the funding review as soon as possible. **Note:** Email file size capacity is 10MB, so send the file in multiple emails if necessary to ensure receipt.

***Original documents should be returned to Liberty as soon as possible
per the instructions in the closing package as they are required to fund the loan.***

Questions?

Please contact your Pipeline Manager or your Account Manager.

Thank you for your partnership with Liberty.



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