



RE-DISCLOSURE FAQ

July 2019

PROGRAM CHANGES	RE-DISCLOSURE IS REQUIRED
Fixed Rate to ARM	YES
ARM Rate to Fixed Rate	YES
Change in ARM Terms	YES
Interest Only Feature Added or Removed	YES
Adding a Prepayment Penalty	YES
Non-Prime to ODF/Maggi Plus (resulting in changes to terms of loan)	YES
Maggi Plus to Non-Prime/ODF (resulting in changes to terms of loan)	YES
ODF to Non-Prime/Maggi Plus (resulting in changes to terms of loan)	YES
LOAN AMOUNT	
Loan Amount Increases or Decreases	YES
PURCHASE PRICE	
Purchase Price Increases or Decreases	YES
INTEREST RATE	
Rate Increases	YES
Rate Decreases AND AS A RESULT FULLY INDEXED RATE (Index + Margin) is HIGHER THAN NOTE RATE	YES
Rate Decreases AND FULLY INDEXED RATE (Index + Margin) REMAINS LOWER THAN NOTE RATE	NO
MARGIN	
Margin Increases	YES
Margin Decreases AND AS A RESULT FULLY INDEXED RATE (Index + Margin) IS LOWER THAN NOTE RATE	YES
Margin Decreases AND FULLY INDEXED RATE (Index + Margin) REMAINS HIGHER THAN NOTE RATE	NO
CSC FEES	
Buydown ADDED	YES
Buydown REMOVED	NO
Discount ADDED	YES
Discount REMOVED	NO
Lender Paid Comp (LPC) to Borrower Paid Comp (BPC)	YES
Borrower Paid Comp (BPC) to Lender Paid Comp (LPC) ***CD Only***	YES
Lender Paid Comp % changes ***CD Only***	YES
BROKER FEES	
Broker Fees Increase (Only allowed with an additional VALID CHANGE IN CIRCUMSTANCE)	YES
Broker Fees Decrease	NO
Broker introducing NEW or INCREASED fees	YES
ESCROW HOLDBACK	
Adding an Escrow Holdback	YES
Removing an Escrow Holdback	NO
PAYOFFS	
Adding/Removing required payoffs	NO
CLTV	
Adding/Removing a Seller Carryback	YES
HOA DUES	
Adding HOA dues	YES
Removing HOA dues	NO
FLOOD INSURANCE	
Adding Flood Insurance	YES
Removing Flood Insurance	NO
QUAIFYING BORROWERS	
Adding a Borrower	YES
Removing a Borrower	YES
Correcting a Borrower's Name	NO
PROPERTY ADDRESS	
NEW Subject Property or Mailing Address	NOT PERMITTED
**ANY changes to current subject property need to be escalated to Management**	
LOAN PURPOSE	
Changing from REFINANCE to PURCHASE	NOT PERMITTED
Changing from PURCHASE to REFINANCE	NOT PERMITTED
LIEN POSITION	
Changing from 1st TD to 2nd TD	NOT PERMITTED
Changing from 2nd TD to 1st TD	NOT PERMITTED
LOAN OFFICER CHANGE	
Loan Officer Change	YES
Broker Company Change	NOT PERMITTED

\*The above may not be an all-encompassing list. IF there is any DOUBT as to whether or not a re-disclosure is required, please confirm with Management or QC.