



REAL ESTATE LOAN MATRIX

(For Loan Applications Taken On or After 10/3/15)

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CHARACTERISTICS OF LOAN REQUEST			APPLICABLE REGULATIONS										
Type of Security	Use of Security	Use of Loan Proceeds	(1) Written Application	(2) ECOFA / Fair Housing	(3) RESPA Counseling List	(4) Early TILA	(5) Ability To Repay / TILA Disclosure	(6) R of R / HCM	(7) HPML	(8) HMDA	(9) Flood Insurance	(10) ECOFA Appraisal (1st Lien Only)	
1-4 Family Residential Dwelling or Mobile Home	Primary Residence	Purchase	X	X	X	X*	X	**	X*	X	X	X	
		Refinance	X	X	X	X*	X	X	X*	X	X	X	
		Home Improvement			X	X*	X	X	X*	X	X	X	X
		Home Equity (Closed End)			X	X*	X	X	X*	*	X	X	X
		Home Equity Line of Credit (Open End)			X	**		X			X	X	X
	Rental House	Purchase, Refinance or Home Improvement								X	X	X	X
		Home Equity - Business Purpose								*	X	X	X
		Home Equity - Consumer Purpose			X	X	X			*	X	X	X
		Purchase, Refinance or Home Improvement			X	X	X			X	X	X	X
		Home Equity			X	X	X			*	X	X	X
Secondary or Other Residence	Purchase, Refinance or Home Improvement			X	X	X			X	X	X	X	
	Home Equity			X	X	X			*	X	X	X	
	Construct Home or Mobile Home + Land	X	X*	X*	X*	X*	X*	X*	**	X	X	X	
	Buy Mobile Home or Construct Home on Land Already Owned	X	X*	X*	X*	X*	X*	X*	**	X	X	X	
	Buy Land Only - Will Not Build With Same Proceeds				X*	X*							
Bare Land	Rental Home	Construct Home or Mobile Home								**	X	X	
	Bare Land	Consumer Purpose				X	X*						
Residence OVER 4 Units	Primary Residence, Secondary or Rental	Purchase, Refinance or Home Improvement								X	X		
Business or Farm (No House)	Business or Farm (With Building)	Personal Use				X	X*				X		
		Business or Agricultural Purpose									X		
Mobile Home (No Land Taken As Collateral)	Primary Residence	Purchase	X	X		*	X**	**	X*	X	X	X	
		Refinance	X	X		*	X**	X	X*	X	X	X	
		Home Improvement				*	X**	X	X*	X	X	X	
		Home Equity				*	X**	X	X*	*	X	X	
	Secondary Residence	Business or Agricultural Purpose								*	X	X	
		Purchase, Refinance or Home Improvement					X**			X	X	X	
	Rental Home	Home Equity					X**			*	X	X	
		Purchase, Refinance or Home Improvement								X	X	X	
		Home Equity - Business Purpose							*	X	X		

X, * or ** = See Back

TIMETABLE

AT APPLICATION	3 BUSINESS DAYS AFTER RECEIVING APPLICATION	BEFORE CLOSING	AT LOAN CLOSING	4th BUSINESS DAY AFTER LOAN IS CLOSED
Written Application (1)	RESPA Homeownership Counseling List (3)	Ability To Repay (5)	Closing Disclosure/Final Truth in Lending Disclosure (5)	Advance Loan Proceeds (6)
Request Government Monitoring Information (2) (8)	Home Loan Toolkit - Closed End Purchases/Construction Only (4)	Closing Disclosure (5) No Later Than 3 Business Days Prior to Closing	Right of Rescission Notice (6)	
CHARM Booklet & ARM Program Disclosure (4*)	Loan Estimate (4)	HCM Test (6)	HPML Escrow Account (7)	
HELOC Booklet & HELOC Program Disclosure (4**)	HPML (7) & ECOFA (10) Appraisal Notice	HCM Notice - 3 Business Days Prior to Closing (6)		
		HCM Counseling Certification (6)		
		HPML Test (7)		
		HPML (7) & ECOFA (10) Appraisals - No Later Than 3 Business Days Prior to Closing		
		Flood Determination / Flood Notice - Zones A & V Only - Approximately 10 Days Prior to Closing / Flood Insurance In Place (9)		

REAL ESTATE MATRIX

1. A written application is required on loans secured by and made primarily for the purpose of purchasing or refinancing a 1-4 family principal residence.
2. Request and retain Government Monitoring Information (ethnicity, race, sex, age, marital status) on loans that are secured by and made primarily for the purpose of purchasing, refinancing, or constructing (if converted to permanent financing) the borrower's 1-4 family principal residence (including a mobile home). National banks must request and retain 20 monitoring items (all of which are contained in the standard FHLMC/FNMA residential loan application form).
*Do not collect Government Monitoring Information for construction only loans.
3. Provide the Homeownership Counseling List (including HELOCs) within 3 business days of receiving an application. Provide an Affiliated Business Arrangement Disclosure (including HELOCs), as applicable. Temporary financing (e.g. construction, bridge) is exempt.
*Provide if there will be a land transfer or if you anticipate providing permanent financing at the time the construction application is taken.
4. Provide a Home Loan Toolkit (closed end purchases/construction only) within 3 business days (general) after receiving an application. Provide the Loan Estimate disclosure within 3 business days (general) after receiving an application and wait 7 business days (precise) to close the loan.
*If the loan has a variable interest rate (and term greater than one year), provide a CHARM booklet and variable rate program disclosure with application.
**If a Home Equity Line of Credit, provide a HELOC program disclosure and brochure with application.
5. Provide a Closing Disclosure if secured by land (if more than 50% of the loan proceeds are for business purposes, TIL does not apply). The Closing Disclosure must be "in hand" 3 business days (precise) prior to loan closing. If the APR becomes inaccurate; the loan product changes; or a prepayment penalty is added, a new waiting period is required. Refer to §1026.19(f)(2) for re-disclosure requirements.
Document the borrower's ability to repay (ATR) the mortgage loan. Lenders must make a good faith, reasonable determination, consider specific underwriting factors and use reasonably reliable third-party records to verify the information used to evaluate the factors.
*The ATR requirements only apply to closed-end loans secured by a dwelling. Construction/bridge loans (or other temporary financing) of 12 months or less; HELOCs, and reverse mortgages are exempt.
**Provide a Truth in Lending Disclosure. A Closing Disclosure is not required if the loan is not secured by land.
6. The right to rescind applies only when the applicant has an ownership interest in the dwelling being pledged as collateral. Purchase and construction loans are exempt unless secured by the borrower's current dwelling (bridge loans). Renewals, refinances, and future advances are subject to rescission but only for the amount of the "new" money extended (closed-end loans). The renewal of a land sales contract is subject to the right of rescission. Advances cannot be extended until the 4th business day (precise) after the later of: (1) the right of rescission notice is provided, (2) the note is signed, and (3) all disclosures are provided. High Cost Mortgage rules apply if the APR exceeds the applicable Average Prime Offer Rate spread; the loan exceeds the applicable points and fees test or includes a prepayment penalty.
*Bridge loans require the right to rescind. Construction loans are exempt from the HCM requirements
**Purchase loans are also subject to the HCM testing and requirements (restrictions, notice and certified counseling).
7. Higher Priced Mortgage Loan rules apply if the APR \geq the Average Prime Offer Rate by 1.5% (first lien) or 3.5% (subordinate lien). An appraisal disclosure is required within three business days (general) of application and a copy of the appraisal must be provided three business days (general) prior to closing (cannot be waived). A certified/licensed written appraisal (with interior inspection) is required. Non-exempt banks must escrow for HPMLs (5 year minimum).
*HPML escrow rules do not apply to construction loans; bridge loans/other temporary financing with a term of 12 months or less; HELOCs, or reverse mortgages. HPML appraisal requirements do not apply to construction loans; bridge loans with a term of 12 months or less (if in connection with the purchase of a primary dwelling); Qualified Mortgages; streamlined 1st lien refinancings meeting certain conditions; smaller dollar loans; loans secured by mobile homes, boats, or trailers; or reverse mortgages. Loans secured by a new manufactured home and land do not require a physical interior visit. Loans secured by a manufactured home but not land may be exempt from the appraisal requirements if one of the following is provided three business days prior to closing: 1) Manufacturer's Invoice ("New" homes only); 2) An independent cost estimate of the home; or 3) An independent valuation. Flipped transactions may require a second appraisal.
8. HMDA information must be compiled by banks who are (1) located in a Metropolitan Statistical Area (or have a branch in a MSA) and (2) have assets exceeding the minimum threshold. Banks shall collect data on home purchase, home improvement and refinancings. The regulation defines "home purchase loans" as a loan secured by and made for the purpose of purchasing a dwelling. A "home improvement loan" is unsecured or secured in which the proceeds are used to repair, rehabilitate or remodel the property.
*If this loan is a "Refinancing", it is reportable. A "Refinancing" is any new obligation that satisfies and replaces an existing obligation by the same borrower where both the existing obligation and the new obligation are secured by liens on a dwelling regardless of the purpose of the existing obligation.
**Banks shall not report: (1) loans on unimproved land; (2) temporary financing (bridge or construction loans); (3) the purchase of an interest in a pool of loans; or (4) the purchase solely of the right to service loans.
9. The Flood Disaster Protection Act applies to any improved real estate loan or mobile home loan (regardless of where the mobile home will be located). Complete a Standard Flood Hazard Determination Form for each property before the loan is closed. If the improved real estate or mobile home securing the loan is located or is to be located in an area identified as having special flood hazards, a Flood Hazard Notice must be delivered to the customer within a "reasonable period of time" before closing (not less than 10 days) & must be signed. The requirements of this Act apply to increases, extensions, and renewals as well as commercial and agricultural loans secured by improved real estate.
10. For any first lien loan (consumer or commercial) secured by a 1-4 family dwelling, the bank must: (1) provide a Notice of Free Appraisal Copy to the primary applicant within 3 business days of receiving a covered application; and (2) provide a copy of the appraisal to the primary applicant (whether credit is granted or denied or the application is withdrawn) promptly, at least 3 business days prior to closing. The applicant may provide a waiver (generally must be provided at least three business days prior to closing), but a copy must still be provided at closing; if a loan will not be made a copy must be provided within 30 days after that determination.