Gateway
CORRESPONDENT LENDING

ESCROW HOLDBACK EXCEPTION REQUEST

Gateway Loan # **Date**

Borrower Name **Property Address**

Delegated ◯ **Yes** ◯ **No** **City** **State**

Loan Program
- ◯ Conventional
- ◯ FHA
- ◯ VA
- ◯ USDA
- ◯ FHA Sec 184

Loan Purpose
- ◯ Purchase
- ◯ Rate/Term Refinance
- ◯ Cash Out Refinance

Occupancy
- ◯ Primary
- ◯ Investment
- ◯ Second Home

Loan Amount **Sale Price**

LTV/CLTV **%** **Appraised Value**

Request Reason must be:

☐ **New Construction weather related landscaping (such as sod, fence, deck, concrete driveway, steps).**

1. Register loan in GEMS
2. Share conventional loan appraisals with Gateway in UCDP, Gateway Aggregator ID is AAZ008
3. Upload required Documents to GEMS. **Note: DO NOT change "Status" after uploading docs.**

AUS Findings / 1008 Transmittal / 92900LT / Loan Analysis
Appraisal -- and -- Bid Estimate for landscape items
All other applicable documents pertaining to the exception request reason

4. Email form to corrops@gatewayloan.com

Guidelines

- Bid cost for all escrow improvements. **Amount**
- Escrow 150% of the bid amount at loan closing. **Amount**
- Completion within 30-45 days of loan closing preferred. Max allowed by agency is 180 days.
- Escrow Holdback Agreement signed by the borrower(s).
- Post Closing – Final Inspection Certification with photos by Appraiser stating escrow items completed in accordance of the original appraisal report.

All other escrow holdback requests reasons are at your own risk and not approved by Gateway. Gateway would purchase these loans; however only after the escrow holdback work has been completed and Final Inspection Certificate is provided. *(Example: replace roof)*

Client Requesting

Underwriter Requesting

Phone Number **Email**

Response Time is 48 hours. All requests may be subject to a lock price adjustment if approved.

Disclaimer: Exceptions may be subject to lock price adjustments. Gateway's review in advance and exception approval does not release the Client's representations and warranties that all loans comply with all applicable federal, state and local laws and/or regulatory lending guidelines, as well as licensing requirements; requirements of Fannie Mae, Freddie Mac, FHA, ONAP Section 184, VA and USDA; and compliance with all terms, representations and warranties contained in the Gateway First Bank, Correspondent Lending Loan Purchase and Sale Agreement.

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