



ESCROW HOLDBACK EXCEPTION REQUEST

Gateway Loan #

Date

Borrower Name

Property Address

Delegated

Yes

No

City

State

Loan Program

Loan Purpose

Occupancy

Conventional

Purchase

Primary

FHA

Rate/Term Refinance

Investment

VA

Cash Out Refinance

Second Home

USDA

FHA Sec 184

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 Tatum.Hunter@GatewayLoan.com and Linda.Garloch@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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