



## Reverse Mortgage Related Fees and Costs for North Carolina\*

Fee Type	Fee Description	Amount Charged
Payment Plan Change Fee	Fee to change the type of payment plan.	Up to \$20
Repair Administration Fee	Fee for administration of repair funds.	1.5% (\$50 minimum)
Recording Costs	Recording costs are charged when mortgage loan documents are recorded with counties, states or municipalities. Recording costs are incurred when a loan is paid off and the release of lien is recorded. Recording costs may also be incurred during the default process.	Up to \$150
Servicing Fee	Monthly charge applied to loan for servicing related activities.	\$0 to \$35

### Default Costs

Fee Type	Description	Amount Charged
<b>Valuation Costs</b>		
Broker Price Opinion (BPO) <sup>1,2,3</sup>	We ask real estate brokers or other qualified individuals to provide an estimate of the market value of property	\$0
Appraisal <sup>1,2,3</sup>	We ask appraisers for an appraisal of fair market value based on an inspection of the interior and/or exterior of a property	Up to \$820 per event
Automated Valuation Model (AVM)	We ask vendors to provide quick reviews of value based on comparable and historical sale prices in proximity of the property. No onsite review of value or property condition is performed.	\$0
<b>Inspection Cost</b>		
Property Inspection <sup>1,2</sup>	Inspections are performed to ensure that your property is occupied and appropriately maintained. This may occur if you are behind on your payments.	\$15-\$60/event based on type required and subject to any State Limitations
<b>Property Preservation Costs</b>		
Property Photos <sup>1,2</sup>	We may have contractors take photographs to document property condition and/or property preservation services performed.	Up to \$30 per maintenance event
Securing the property <sup>1,2,5,11,12</sup>	If the property is vacant and/or abandoned, contractors may be hired to secure the property. Services may include, but are not limited to, an initial secure of the property and re- keying locks, securing doors; installing slide bolts, locks, barrel bolts, deadbolts and padlocks; installing security doors with padlocks; and/or boarding garage doors or windows.	Market Rate Charged by Third Party Contractors

Lawn care/snow removal <sup>1,2,3,5,10</sup>	If the property is vacant and/or abandoned, contractors may be retained to perform lawn care or snow removal. Services may include periodically watering, trimming shrubs, and/or cutting the grass. Snow removal may include removing snow from the entry walk, porch and/or driveway.	Up to \$500 per event
Plumbing, electrical, heating and cooling system maintenance and repair <sup>1,2,11,12</sup>	If the property is vacant and/or abandoned, we may have contractors repair and/or maintain the systems on the property including the plumbing, electrical, heating and cooling systems. If necessary, we may cap gas, water, sewer lines and/or exposed electrical wires.	Market Rate Charged by Third Party Contractors
Securitization of Pools, Spas, Jacuzzis, & Hot Tubs	If the property is vacant and/or abandoned, contractors may secure pools, spas, Jacuzzis and/or hot tubs. Services may include but are not limited to securing, covering, draining, disassembling, chlorinating and/or boarding.	Market Rate-charged by Third Party Contractors
Winterize/de-winterize <sup>1,2,3,10</sup>	If the property is vacant and/or abandoned, steps may be taken to protect the property from winter elements. Services may include but are not limited to, draining plumbing and heating systems, maintaining water services to houses where a community water service is involved, and/or turning off water supply to the property, and may include the use of air pressure and/or adding anti-freeze to prevent freeze-ups.	Up to \$2,500 per event
Debris removal/personal property removal/vehicle removal <sup>1,2,11,12</sup>	If the property is vacant and/or abandoned, we may have contractors remove debris. Services may include but are not limited to the removal of hazardous or non-hazardous material, trash or personal property left behind (including non-functioning appliances, abandoned automobiles, boats, motorcycles, recreational vehicles and trailers or personal property).	Market Rate Charged by Third Party Contractors and the Cubic Yardage of the Debris being Removed.
Utilities <sup>4</sup>	If the property is vacant and/or abandoned, we may make water, electric and/or gas utility payments directly to the utility company and charge against the loan at the same amount	Up to \$75
Damage Repairs <sup>1,2,5,11, 12</sup>	If the property is vacant and/or abandoned, we may have a contractor conduct repairs to address and fix identified damages to a property or otherwise take measures to prevent further damage from occurring.	Market Rate Charged by Third Party Contractors
<b>Health and Safety Costs</b>		
Cleaning <sup>1,2,11,12</sup>	If the property is vacant and/or abandoned, we may have contractors provide cleaning services to address any Health and/or Safety issues. Services may include, but not be limited to, general cleaning, and cleaning refrigerators, stand along freezers and toilets.	Market Rate Charged by Third Party Contractors
Environmental inspection and remediation <sup>1,2,5,9</sup>	If the property is vacant and/or abandoned, services may be provided to treat or remediate environmental hazards, including, but not limited to, mold, oil and toxic chemicals, in an attempt to prevent further damage and/or deterioration of the property. Molds, fungus, mildew, and similar organisms ("Mold Conditions") may exist in the Property of which the Servicer is unaware and has no actual knowledge. No representation or warranty is made in regard to the effectiveness of any treatment or remediation action which may be taken.	Market Rate Charged by Third Party Contractors

Extermination and pest control services, termite inspections and/or treatment <sup>1,2,9</sup>	If the property is vacant and/or abandoned, we may coordinate fumigation by a professional extermination company. Services may include but are not limited to removal of vermin or other animals, termite inspection and/or treatment.	Market Rate Charged by Third Party Contractors
<b>Foreclosure Costs</b>		
Attorney/trustee fees and costs <sup>6</sup>	These are attorney fees and costs incurred and assessed with respect to the foreclosure process. Trustee costs may be charged in non-judicial states.	Up to \$2,350 per each foreclosure action
Process server <sup>7</sup>	We may have a process server who notifies all parties in person of interest of legal action in accordance with appropriate legal standards.	Up to \$1,405 per each foreclosure action
Publication/posting <sup>8</sup>	We may be required to advertise or publish notice of a foreclosure sale.	Up to \$2,190 per each foreclosure action
Transfer Tax	Some states require a transfer tax based on a percentage of the appraised value or sale price.	Actual amount assessed
Mailing Cost	We may be required to mail documents to parties holding an interest in the property.	Up to \$100 per foreclosure action
Additional Foreclosure Fees and Costs	Additional Fees and Costs may be required due to non-routine situations.	Actual costs incurred subject to any investor, state or loan document limitations.
<b>Title Costs</b>		
Title Search <sup>13</sup>	This is the cost for title report, utilized by the trustee or foreclosure attorney. The cost may be based on unpaid principal balance (UPB). Prior to initiating foreclosure action, we must confirm lien position and interested parties. This cost does not include any insurance premium.	Up to \$750 per each foreclosure action
<b>Bankruptcy Costs</b>		
Bankruptcy costs <sup>6</sup>	Once a bankruptcy is filed, attorney costs may be incurred as part of the bankruptcy process.	Up to \$1,875 per each bankruptcy action
Plan Review & Proof of Claim Filing	Costs charged to review the Bankruptcy plan and to prepare and file a Proof of Claim with the Court.	Up to \$750
Objection To Confirmation	Costs may be incurred due to attorney preparation and filing of an Objection to the Bankruptcy Plan being Confirmed by the Court.	Up to \$550
Motion For Relief	Costs for attorney preparation of the Motion to be filed with the Court prior to moving forward with any further loan servicing actions, including foreclosure.	\$850, plus \$181 court filing fee
<b>HELOC</b>		
HELOC Annual Fees	Annual or membership fee charged for each year that the home equity loan is being serviced.	\$0

\*Please Note: All fees are subject to change. We review fees constantly to ensure it meets compliance with applicable guidelines.

1 Costs are based on the market price for such services in a particular state/locale.

2 There may be an additional charge if the service is performed on a rush basis or ongoing maintenance is required.

3 Costs may exceed the stated range under extraordinary situations including, but not limited to, nonconforming properties, proposed construction, beach, canyon, rural and remote locations, atypical large gross living area and over-improvements may incur an additional charge.

4 Utility costs are passed through based on actual utility company billing. Depending on the circumstances - such as billing rates or consumption rate - the charges can vary widely.

5 Costs may vary depending on local ordinances.

6 Costs represent the actual amount charged by the attorney or trustee for work performed. Attorney/Trustee costs can vary based on the amount of time spent or the issues raised during the process, among other factors. This does not include related costs including, but not limited to, filing fees, court costs or other administrative or direct pass through expenses which may be assessed by the Courts. Depending on the circumstances - including the jurisdiction, local practice, the legal rates in the location, the character of the proceeding and whether the matter is contested in the course of any bankruptcy proceedings, multiple filings or objections to plans, among other factors - costs could exceed the stated range.

7 Process server costs vary based on several factors including the number of parties that must be served and the difficulty of achieving service (e.g., the cost may be higher if a party is avoiding service, is difficult to locate or distant from the forum).

8 Publication/posting costs vary based on the publication method used and/or selected that may be required to meet local or legal requirements among other factors.

9 The amount for these costs varies widely and is dependent on many factors, including the nature and extent of the work performed or services provided, the location of the property, size of the residence, character of the infestation or contamination among other factors.

10 Costs may exceed the stated range under extraordinary situations including, but not limited to, emergency services, large lots, extensive landscaping, the size or condition of the systems and location, the amount of personal property or the condition of the property and location, the character or extend of any damage, local ordinances, or the term during which the property remains subject to default.

11 Costs may vary depending on extraordinary situations including, but not limited to, nonconforming properties, proposed construction, beach, canyon, rural and remote locations, atypical large gross living area and over-improvements may incur an additional charge.

12 Costs may vary depending on extraordinary situations including, but not limited to, emergency services, large lots, extensive landscaping, the size or condition of the systems and location, the amount of personal property or the condition of the property and location, the character or extend of any damage, local ordinances, or the term during which the property remains subject to default.

13 Depending on the circumstances of the foreclosure, title search may occur more than once, resulting in the cost being incurred more than once.

\*The above fees and charges may vary due to applicable law.

Last revised on: June 18, 2019

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