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Alert 23-18 March 3, 2023

PHH Mortgage/Liberty Reverse Mortgage Re-disclosure Process

As PHH Mortgage/Liberty Reverse Mortgage (Liberty) continues to make improvements to enhance our Partner's experience, as of March 13, 2023, we will make it easier for Partners to re-disclose loans.

For Partners that have a loan with a valid change of circumstance, Liberty has added re-disclosing on behalf of our Partners as part of our service! Liberty will free up your time so that you can continue to sell while ensuring that your loans are re-disclosed accurately and timely. Partners continue to have the ability to re-disclose their own loans.

If you choose to have Liberty re-disclose your loans, we will require a [Valid Changed Circumstance \(VCC\) Worksheet](#) to be completed and e-mailed to liberty.redisclosure@phh.com within 24 hours of the valid change of circumstance event occurring on the loan. This is to ensure timely re-disclosure and compliance with RESPA. Liberty will adjust the fees in the loan origination system, generate a re-disclosure package, mail to borrower's mailing address, and e-mail it back to the person listed as the company contact in the VCC Worksheet within 48 business hours of receiving the request.

Note: This change is not applicable for Partners utilizing SNAPP or SNAPP+ processing services. The SNAPP and SNAPP+ re-disclosure process remains unchanged, and Liberty's Processor will continue to re-disclose on behalf of the Partner.

If you have any questions, please contact your Regional Account Executive or Sales Support.

The information provided in this communication is for real estate professionals only. This information is not intended for distribution to consumers, as defined by §226.2 of Regulation Z, which implements the Truth-In-Lending Act. Information is subject to change without notice. It is your responsibility to ensure your clients and or applicants understand the loan programs offered and consult appropriate government agencies for legal and compliance guidance. Affiliate partners and broker correspondents are independent entities and do not form legal partnership or agency relationships with Liberty Reverse Mortgage.



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