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Alert 24-11 | April 5, 2024

Texas Eligible Non-Borrowing Spouse and Revocable “Living” Trust Update

Effective Immediately, PHH Mortgage Corporation DBA Liberty Reverse Mortgage has updated the Liberty Reverse Underwriting Guidelines with the following changes:

- Texas loans with an eligible non-borrowing spouse (eNBS) identified at the time of loan application meeting the requirements in [HECM Handbook 4000.1](#).
- Properties vested in a revocable “living” trust meeting the requirements in [HECM Handbook 4000.1](#).
- LDP/SAMS Participant List been updated to require all loan participants in a transaction, not employed by Ocwen/PHH/Liberty, to be compared to the Limited Denial of Participation (LDP) and the System for Award Management (SAM) Lists. The list of examples of participants was updated to include additional parties and further clarification that the list of participant examples provided is not exhaustive. Any identified additional participant must be compared to the LDP/SAM lists.

The Liberty Underwriting Guidelines have been updated and published on the [Partner website](#).

If you have any questions, please reach out to your Account Manager or Lender Support.

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