

## Compliance Focus Areas – Connecticut

### Application Disclosures

#### Agreement Concerning Non-refundability of Advance Fees

- Must list any advance fees and the amount that is not refundable. The term “nonrefundable” must appear in boldface type each time it is used.
- This must be dated on or before the collection of any advance fee.
- Must be signed by borrower and broker or lender if retail/correspondent loan.

#### Addendum to Residential Mortgage Loan Application (*a/k/a Domestic Partner Disclosure*):

- If separate disclosure from 1003, verify dated prior to close.
- This is not required where the borrower is married.

#### Disclosures Regarding Legal Representation, Interim Financing and Private Mortgage Insurance

- Must be dated at time of application for retail/correspondent loans.
- Verify dated before submission to UW for broker loans.
- Must be signed by borrower.

### Marital Rights

- Connecticut is not a community property state.
- Non-borrowing titled spouses must sign the Mortgage, CD and Right of Rescission (if applicable). Non-borrowing non-titled spouses do not need to sign.

### Predatory Lending

UWM does not purchase high-cost loans. A high-cost loan in Connecticut has the same definition as the HOEPA Section 32 test.

### Closing Practices

Connecticut has a wet settlement law. Funds must be presented to the closing agent no later than closing.