

Compliance Focus Areas – Florida

Application Disclosures

Anti-Coercion Disclosure

- Verify dated on or before submission to UW for broker loans; on or before 1003 for retail/correspondent loans.
- This disclosure must be signed by the borrower.

Marital Rights

- Florida is **not** a community property state.
- Non-borrowing titled and non-titled spouses are required to sign the Mortgage, CD and Right of Rescission (if applicable) on homestead property. Non-Borrowing non-titled spouses are not required to sign on non-homestead property.

Predatory Lending

UWM does not purchase high-cost loans. Florida's high-cost test matches the federal HOEPA Section 32 test.

Closing Practices

Florida does not have a wet settlement law, but local custom and practice require funds be disbursed to the settlement agent at, or before closing.