

Compliance Focus Areas – Idaho

Application Disclosures

Licensee Information Disclosure

- Must be dated same as 1003.
- For broker loans must be a UWM disclosure and UWM must be named on form as lender.
- Must be signed by borrower on broker loans.
- Must be signed by borrower and loan originator if retail/correspondent loan.

Marital Rights

- Idaho is 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 and community property.
- Non-borrowing non-titled spouses are not required to sign on non-homestead, non-community property if it can be determined that the property is conclusively separate.

Predatory Lending

UWM does not originate or purchase high-cost loans. Idaho has no laws or regulations specifically regulating so-called predatory lending.

Closing Practices

Idaho is not a wet settlement state. However, the Department of Insurance has issued regulations stating that title insurance agents may not close without dated written closing instructions and without using collected funds.