

## Compliance Focus Areas – Kansas

### Application Disclosures

#### Borrower Acknowledgment

- Must be dated within three days of 1003 for retail/correspondent loans.
- Verify dated prior to submission to UW for broker loans.
- Must be signed by the borrower.

#### High LTV Consumer Notice

- Only required if LTV is greater than 100%.
- Confirm dated three or more days prior to closing.

### Marital Rights

- Kansas 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. If property is non-homestead, non-borrowing non-titled spouses need not sign but must waive marital rights and must also be able to determine with certainty that not homestead.

### Predatory Lending

UWM does not purchase high-cost loans. A high-cost loan is defined as when the annual percentage rate exceeds the mortgage rate, being the greater of (a) 12% or (b) the sum of 5% and the yield on 30-year fixed rate conventional home mortgage loans committed for delivery within 61 to 90 days, accepted under the Federal Home Loan Mortgage Corporation's daily offerings for sale on the last day on which commitments for such mortgages were received in the previous month.

### Closing Practices

Kansas does not have a wet settlement law. However, general practice is that Kansas is considered a good funds state, which requires good funds be available at the time of closing.