

Compliance Focus Areas – Ohio

Application Disclosures

Acknowledgment of Receipt of Home Mortgage Loan Informational Document

- Verify dated the same date as 1003 if application taken in person or within 5 days of 1003 if application taken online or by mail.
- Must be signed by borrower.

Homebuyers Protection Act Informational Document

Verify dated the same date as 1003 if application taken in person or within 5 days of 1003 if application taken online or by mail.

Addendum to the Uniform Residential Loan Application (URLA) FNMA 1003 (Equal Credit Opportunity Notice)

Verify dated the same date as 1003.

Fulfillment Disclosure

Change in Mortgage Terms

Marital Rights

- Ohio is **not** a community property state.
- Non-borrowing spouses must sign the Mortgage, CD and Right of Rescission (if applicable).

Predatory Lending

UWM does not purchase high-cost loans. A high-cost loan in OH exists where the total points and fees exceed 5% of the total loan amount.

Closing Practices

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