

## Compliance Focus Areas – Oregon

### Application Disclosures

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

- If separate disclosure from 1003, confirm dated prior to closing.
- Not required if Borrower is married.

#### Advanced Fee/Application Disclosure

- Only required if advance fees are collected.
- Verify the disclosure is dated prior to or at the time of the collection of advance fees.

#### Interest Rate Lock/Float Agreement

- The disclosure must contain the following required verbiage, "The lock may be subject to change if any of the loan factors change."
- Verify the agreement date is on or before the signature date of the 1003.
- This agreement must be signed by the borrower.

### Marital Rights

- Oregon is **not** a community property state.
- Non-borrower spouses must sign the mortgage, CD and Right to Cancel (if applicable) only when they are already, or intend to be in title.

### Predatory Lending

UWM does not purchase high-cost loans. Oregon law does not contain specific provisions regarding disclosure for high cost mortgage loans.

### Closing Practices

Oregon is a dry funding state. There are no laws, regulations, or rules regarding the disbursement of funds at closing.