

Introduction As the number one Rural Housing Lender in the U.S., Freedom Mortgage Rural Housing has extensive experience supporting originators using the USDA Guaranteed Rural Housing (GRH) program. This job aid provides helpful information regarding processing your USDA GRH loans.

Loan Registration and File Submission	
Freedom Rural Express	Log on to Freedom Rural Express to perform the following: <ul style="list-style-type: none"> • Register and lock loans • Upload new credit submission packages, closed loan packages for funding and purchase exceptions/conditions • View reporting on registration, funding, missing notes, cycle times, purchase advices/exceptions • Access Online Guide, news and announcements
Non-Delegated Delivery Option	Sellers must be approved for Non-Delegated authority. For additional information specific to non-delegated transactions, refer to the “Non-Delegated Underwriting Job Aid” and “Credit Package Submission” form
USDA Lender ID and Branch ID	
Lender ID	22-3039688
Branch ID	001
Hazard Insurance	
Coverage Requirement	Replacement cost coverage in an amount equal to: <ul style="list-style-type: none"> • The insured value of improvements or • The unpaid principal balance.
Deductible	<ul style="list-style-type: none"> • Maximum deductible is the greater of \$1000 or 1% of the policy coverage, or the minimum deductible offered by the borrower’s chosen insurance carrier. • If the minimum deductible offered by the borrower’s chosen insurance carrier exceeds USDA’s requirements, a letter from the insurance agent or insurer verifying the deductible the borrower received is the lowest deductible offered for that policy is required.
HO-6 Coverage	<ul style="list-style-type: none"> • Condominiums: HO-6 walls-in coverage is required in addition to master policy. • Attached PUDs: HO-6 coverage is required when not covered by the master policy. • HO-6 coverage must be included in the escrows when not part of the master policy.
Flood Insurance	
Coverage Requirement	<ul style="list-style-type: none"> • Flood insurance must cover the lesser of the outstanding principal balance of the loan, or • Maximum amount of coverage allowed under FEMA’s National Flood Insurance Program (NFIP) • Insurance can be from NFIP or private insurance
Deductible	Unless a higher amount is allowed by state or federal law (which includes FEMA policies), the maximum deductible for a flood insurance policy should not exceed the greater of \$1,000 or 1 percent of the face amount of the policy.

Mortgagee Clause for Flood and Hazard Insurance	
Mortgagee Clause	Freedom Mortgage Corporation Its successors and/or assigns, as their interest may appear P. O. Box 100562 Florence, SC 29502-0562 Freedom Mortgage Rural Housing Loan Number: _____
Appraisals	
Ineligible Appraiser List	<ul style="list-style-type: none"> Appraisal reports or other appraisal-related work prepared in part or in whole by an Appraiser with an Ineligible status designation, as of the effective date of the appraisal, are not eligible for use Verify Appraiser status by accessing the FMC Exclusionary List in Freedom Rural Express or FMC AllRegs site
HUD Handbook Guidelines	Appraiser must certify property meets the minimum HUD Handbook standards.
Pest Inspections	Termite: If required by Rural Development, Appraiser, Inspector, or State law, a pest inspection must be obtained to confirm the property is free of active termite infestation.
Disaster List	
Disaster List	<p>The FMC Disaster List and Rural Housing Disaster Policy are published in the Freedom Mortgage Correspondent Lending Library in AllRegs and Freedom Rural Express.</p> <ul style="list-style-type: none"> Sellers must refer to the FMC Disaster List for impacted areas, including FEMA declared Disaster Areas (also available at the FEMA website at http://www.fema.gov/) and Counties determined by FMC to be negatively impacted but not yet FEMA declared, referred to by Freedom Mortgage as Undeclared. <p>Refer to the Disaster Policy in Rural Express and Section 1200.05 of AllRegs for complete details.</p>
Exclusionary List	
Exclusionary List	<p>Freedom Mortgage Rural Housing will not accept any loan with an affiliation to any party included in the FMC Exclusionary List, including but not limited to:</p> <ul style="list-style-type: none"> Loan originated by a third party originator (TPO) included on the list; Loan with title insurance and/or closed by a settlement agent appearing on the list; or Loan with an appraiser on the list
Miscellaneous Fees	
Tax Service Fee	\$85 tax service fee will be deducted at the time of funding.
CoreLogic and ServiceLink Life of Loan Flood Certification	Any file delivered without a CoreLogic Flood Services or ServiceLink National Flood, LLC transferable flood certification contract will be assessed a \$10 fee.
Administration Fee	\$225 administrative fee for Delegated transactions \$395 administrative fee for Non-Delegated transactions

Correspondent Loan Delivery	
USDA Form 3555-18 (Conditional Commitment)	<ul style="list-style-type: none"> Verify the terms of the loan (final loan amount, final rate, up-front guarantee fee) do not exceed what has been approved by the USDA on Form 3555-18 Any changes to the final loan amount or rate that result in the terms exceeding what has been approved on the 3555-18 will require Rural Development approval prior to closing Verify all conditions required by Rural Development on the 3555-18 have been met
Property Taxes	<p>The Seller is responsible for all tax payments with economic loss dates or discount dates prior to Loan delivery and/or within 45 days of Freedom Mortgage purchasing the loan.</p> <ul style="list-style-type: none"> When the Seller chooses to pay taxes within 45 days of the loan purchase, the Seller must provide satisfactory evidence of the property tax payment in the form of a pay history or other supporting documentation in the loan file at the time of delivery. If the property taxes are collected and disbursed on the Final Closing Disclosure (CD), no additional action is necessary. <p>If property taxes with economic loss dates or discount dates within 45 days of purchase have not been paid by the Seller and documented accordingly,</p> <ul style="list-style-type: none"> Freedom Mortgage will pay the taxes on the Seller's behalf by netting those funds at the time of loan purchase and applying the escrowed funds to payment of the property tax bill and If taxes are determined to be delinquent for the installments the Seller was responsible for paying, Freedom Mortgage will bill any tax penalties to the Seller.
Original Note	<p>Original Note must be sent to:</p> <p>Freedom Mortgage Rural Housing 1400 East Newport Center Drive Deerfield Beach, FL 33442</p> <p>Note: Do not send your Rural Housing Notes to Freedom Mortgage Corporation in Mt. Laurel, NJ.</p>
Note/Allonge Endorsement	Without Recourse, pay to the order of Freedom Mortgage Corporation
Property Address	Property address must match exactly on all documents (appraisal, note, mortgage, flood certification, 1008/1003, HOI, title, CD).
Safe Water Test	Private Well/Water Supply: Local health authority or State certified laboratory must perform a water quality analysis. The water quality must meet State and local standards.
Loan Delivery	<ul style="list-style-type: none"> Original Note and closed loan package must be delivered to Freedom Mortgage Rural Housing in Deerfield Beach, FL at the address above Closing and credit package may be submitted electronically in Freedom Rural Express Loan must be purchased prior to lock expiration <p>Note: Refer to Pricing Job Aid for additional information.</p>
QM/HOEPA	<ul style="list-style-type: none"> Passing QM/HOEPA test required to be submitted with all loans Fully completed Freedom Mortgage Rural Housing QM/HOEPA Supporting loan detail form required with all loan submissions

Correspondent Loan Delivery Continued	
Mortgage	<p>MERS ID: 1000730 To reconcile MERS discrepancies, email: mers@freedommortgage.com</p> <p>Assignment of Mortgage address, if not using MERS: Freedom Mortgage Corporation, a Corporation organized under the laws of New Jersey 907 Pleasant Valley Ave Mount Laurel, NJ 08054</p>
Important Post Purchase Information	
First Payment Address	Borrowers should make checks payable to: Freedom Mortgage Corporation P.O. Box 89486 Cleveland, OH 44101-9486
Payment Options	<ul style="list-style-type: none"> • Automatic payments are available • Bi-weekly payment options are available
Customer Service	For customer service inquiries borrowers can contact Freedom Mortgage at: <ul style="list-style-type: none"> • (855) 690-5900 • Monday – Friday: 8:00 a.m. – 10:00 p.m. ET • Saturday: 9:00 a.m. – 6:00 p.m. ET
Submitting Loan Note Guarantees to Freedom Mortgage Rural Housing	<ul style="list-style-type: none"> • All Loan Note Guarantees are required within 30 days of purchase • Freedom Mortgage Rural Housing does not require original Loan Note Guarantee; securely email your Loan Note Guarantees, with corresponding Freedom Mortgage Loan Number for faster processing, to rural.lng@freedommortgage.com
Final Documents	<p>Send Original Recorded Mortgage & Assignments, or other Original Recorded documents to: Freedom Mortgage Corporation Attn: Correspondent Final Documents 10500 Kincaid Drive Fishers, IN 46037</p> <p>Final Title Policy may be mailed to the address above or submitted by email to: correspondentfinaldocs@freedommortgage.com.</p>
Tax Bills & Tax Notices	<p>Please write the borrower’s Freedom Mortgage loan number on the bill or notice and forward to:</p> <p>Freedom Mortgage Corporation P.O. Box 22670 Rochester, NY 14692</p> <p>It may also be faxed to 1-817-826-2030.</p>
Questions	
Contact your Freedom Mortgage Rural Housing Account Executive .	

Freedom Mortgage Corporation is a mortgage lender licensed in all 50 states. NMLS # 2767. Corporate office located at 907 Pleasant Valley Avenue, Suite 3, Mt. Laurel, NJ 08054, 800-220-3333. Please visit our website at freedommortgage.com/state-licensing for our complete list of state licenses. This is a business-to-business communication and is not an advertisement to or solicitation of a consumer. This solicitation is from Freedom Mortgage Corporation and does not imply that any loan will be originated by HUD, FHA, VA or any other government-sponsored agency. This information is intended for use by industry professionals. For more information about Freedom Mortgage, visit: nmlsconsumeraccess.com. Equal Housing Opportunity.
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