Rocket Corr+

Delegated Correspondent Lending Seller Guide

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Contents

SECTION 1: WELCOME TO ROCKET MORTGAGE CORRESPONDENT – HELPFUL INFORMATION TO BEGIN YOUR RELATIONSHIP (Revision 03/27/26) 11
1.0 Overview 11
1.1 Correspondent Lending Program 11
1.2 Correspondent Team 11
1.3 Correspondent Seller Guide 11
1.3.a Amendments to the Guide 11
1.3.b Communication Between Rocket Mortgage and Correspondent 12
1.3.c Seller Guide Feedback 12
1.4 Tools and Technology 12
1.4.a Correspondent Lending Portal 12
1.4.b Correspondent Help Desk – 855.683.3100 12
1.5 Helpful Information and Important Addresses 12
1.5.a Original Notes 12
1.5.b Document/Note Custodian 13
1.5.c Identifiers 14
1.5.d Borrower Support and Written Correspondence Address 14
1.5.e MI Transfers 16
SECTION 2: SELLER ELIGIBILITY AND RENEWALS (12/4/25) 17
2.0 Overview 17
2.1 Delegated Correspondent Approval 17
2.1.a Documentation 17
2.1.b Approval Criteria 18
2.2 Delegated Correspondent Annual Renewals 19
2.2.a Renewal Documentation 19
2.2.b Renewal Criteria 19
2.3 Special Approvals 20
2.3.a FastLane Approval Documents (New Applications) 20
2.3.b Exception Approvals 21
2.3.c Mandatory Delivery Approvals 21
2.3.d Delegated FHA requirements 21
2.3.e FHA Test Case Approval 21
2.3.f Delegated VA Requirements 21
2.3.g VA Test Case Approval 21
2.3.h Delegated USDA requirements 22

2.3.i TPO or FPO Policies and Procedures 22
2.3.j Non-Delegated FPO 22
2.3.k Delegated FPO 22
2.3.l eNotes Approval Requirements 22
2.3.m Remote Online Notarization (RON) Approval Requirements 22
2.4 CPRM Watch List 22
2.5 Correspondent Lender Review Protocols 23
2.5.a Correspondent Lender Reviews 23
2.6 Performance Monitoring 24
2.7 Suspension Policy 24
2.7.a Suspend: Performance Related 24
2.7.b Suspend: Non-Performance Related 25
2.8 Termination Policy 25
2.9 Re-Activation Policy 25
2.9.a Terminated Correspondents 25
2.9.b Suspended: Performance-Related 26
2.9.c Suspended: Non–Performance 26
2.10 Inactive Lenders 26
SECTION 3: LOAN COMMITMENT AND PRICING (03/05/26) 27
3.0 Overview 27
3.1 Hours of Operation and Contact Information 27
3.1.a Hours of Operation 27
3.1.b Rocket Mortgage Correspondent Portal 27
3.1.c Email Address Contacts 27
3.2 Rate Sheets and Pricing 27
3.3 Mandatory Commitments 27
3.3.a Commitment Confirmation 28
3.3.b Bulk Trade 28
3.3.c Single Loan Mandatory (SLM) 28
3.3.d Hybrid Assignment of Trade (AOT) 28
3.3.e Commitment Extensions 29
3.3.f Pair-Off 29
3.3.g Internet Registrations 30
3.3.j Forward Commitments (FMCs) 30
3.4 Loan Registration Information 30
3.4.a Loan Registration 30

3.4.b Correspondent Registration Confirmation 30
3.4.c Discrepancies 30
3.4.d Duplicate Registrations 30
3.5 Best Efforts Locks 31
3.5.a Rate Lock Policy 31
3.5.b Rate Lock Management 31
3.5.c Price/Rate Adjustments 31
3.5.d Worst Case Pricing 31
3.5.e Expired or Cancelled Locks 32
3.5.f Best Efforts Rate Lock 32
3.5.g Best Effort Lock Options 32
3.5.h Changes to Locked Loans 32
3.5.i Change of Property for Registered/Locked Loans 32
3.5.j Change of Borrower(s) 32
3.5.k Change to the Lock Option 33
3.5.l Extension Request 33
3.5.m Relocks 33
3.5.n Cancellation Requests 33
3.5.o Rate Renegotiation Policy 33
3.5.p Non-QM Products 33
3.6 Fee Descriptions 34
3.6.a Fees 34
3.6.b Pair-Off Fee 34
3.7 Amortization Terms 34
3.7.a Fixed Rate Mortgages 34
3.7.b Adjustable Rate Mortgages 34
SECTION 4 – DOING BUSINESS WITH ROCKET MORTGAGE (DELEGATED) (6/18/2026) 35
4.1 General Delivery Guidelines 35
4.1.a Loan File Submission 35
4.1.b Original Endorsement or Allonge endorsed to: 35
4.1.c Aged Loans 35
4.1.d Delivery Options 36
4.1.e Submit Closed Loan Documents Package Only After Loan Funds Disbursed 36
4.1.f Clearing Suspense Conditions 36
4.1.g Alterations to Standard Closing Documents 36

4.1.h Outstanding/Follow Up Documentation 37
4.1.i File Return Requests 37
4.2 Critical Documents for Review 37
4.3 General Document Requirements 38
4.3.a Assignment 39
4.3.b Assignments-MERS® System 39
4.3.c Borrower's Certification and Authorization 39
4.3.d CEMA 39
4.3.e Condominiums 40
4.3.f Desktop Originator Sponsorship Registration 40
4.3.g DU Validation Service 41
4.3.h eConsent Language 42
4.3.i Remote Online Notarization (RON) Approval 43
4.3.j Escrows 44
4.3.k Evidence of Divorce 44
4.3.l Fraud Mitigation 44
4.3.m GSA, LDP and Exclusionary List 44
4.3.n Homeownership Counseling Rule (Reg X) Requirements 45
4.3.o Income Taxes Owed – Tax Returns or Transcripts 45
4.3.p Insurance 45
4.3.q Inter Vivos Revocable Trusts 47
4.3.r IRS Form 4506-C Requirements 49
4.3.s Letter Of Intent to Re-record 50
4.3.t Loan Modification Agreement 50
4.3.u Marital/Homestead Rights Waiver 50
4.3.v Name Affidavit/Signature Affidavits 50
4.3.w Note 51
4.3.x Payment History 51
4.3.y Power of Attorney 51
4.3.z Principal Reductions 52
4.3.aa Prior Lien Validation 53
4.3.ab Riders 53
4.3.ac Right to Cancel/Right of Rescission 54
4.3.ad Tax Information Worksheet 54
4.3.ae Title Insurance 55

4.3.af TRID Disclosures 56
4.3.ag Uniform Closing Dataset (UCD) 57
4.3.ah Underwriting Approvals 57
4.3.ai Verification of the Ability to Repay Requirements 58
4.3.aj Verification of Employment 58
4.4 Government – Other Documentation 58
4.4.a Case Numbers Assignments 58
4.4.b CAIVRS 58
4.4.c Disclosure 58
4.4.d Electronic Appraisal Delivery Report 58
4.4.e Loan Approval 59
4.4.f MIP Disclosure Billings 59
4.4.g MIP Schedule 59
4.4.h Mortgagee Record Change 59
4.4.i Prepayment Notice 59
4.4.j Third Party Asset Verification 59
4.4.k UFMIP / Funding Fee 60
4.5 Product Matrices and Forms 60
4.5.a Underwriting Requirements 60
4.5.b Appraisal Requirements 60
4.5.c ECOA Appraisal Delivery Requirements 61
4.5.d Appraisal Exclusionary List 61
4.5.e Condominium Project Units and Planned Unit Developments (PUD) 61
4.6 Other Underwriting Reference Materials 61
4.7 Manufactured Home Loans Policy 61
4.8 Modified Construction to Perm Loan Notes (Completed One-Time Close Construction Loans) Policy 63
4.8.a Delivery Requirements 63
4.8.b Age of Documentation 63
4.8.c Modifications of Single Close Construction Loans 63
4.8.d TRID Compliance for Modified Construction Loans 64
4.9 Temporary Buydowns 65
4.9.a Buydown Agreement Requirements 65
4.9.b Compliance Requirements 65
4.9.c Transfer of Temporary Buydown to Rocket Mortgage 65
4.10 Weather Related Escrow Holdback Policy 65
4.10.a Client Participation Outline 65

4.11 Disaster Policy 66
4.11.a Post-Disaster Inspection Requirements 67
4.11.b Correspondent Inspection of Property Condition 67
4.11.c Certification of Property Condition Form Requirements 67
4.11.d Correspondent Inspection Photo Requirements 67
4.12 Appraisal Review 68
4.12.a Fannie Mae's Collateral Underwriter™ (CU™) 68
4.12.b Quality Reminder 68
4.12.c Freddie Mac's Automated Collateral Evaluation (ACE) 69
4.12.d Appraisal-Sharing Functionality in UCDP 69
4.13 Corporate Relocation Guidelines 69
4.13.a General Requirements 69
4.13.b Occupancy 69
4.13.c Eligible Properties (Standard appraisal requirements apply) 70
4.13.d Income/Employment Verification 70
4.13.e Verification of Funds from the Employer Lump Sum Cash Payments 70
4.13.f Corporate Buyouts 70
4.13.g Forms of Employer Assistance 71
4.13.h Employer Assistance Documentation Requirements 71
4.14 Compliance 71
4.15 Loans to Noncitizen Borrowers 74
4.15.a Ineligible Borrowers 74
4.15.b Legal Residency and Work Authorization Documentation 74
4.15.c NPRN Temporary Legal Residency Documentation 74
4.15.d NPRN Employment and Income Requirements 75
4.15.e EAD and Work Visa Requirements 75
4.15.f Alternative Documentation 75
4.16 PartnerClear 75
4.16.a Seller Requirements 75
4.16.b Loan Eligibility 76
4.16.c Loan Commitments 76
4.16.d Loan Fulfillment 76
SECTION 5 – RESERVED FOR FUTURE USE 77
SECTION 6 – FUNDING AND POST FUNDING (5/19/2026) 78
6.0 Overview 78
6.1 Funding 78

6.1.a Purchase Proceeds 78
6.1.b Principal Balance Purchased 78
6.1.c. Escrow Balance Purchased 79
6.1.d. Accrued Interest 79
6.1.e. Fees 80
6.1.f. Right to Collect/Offset 80
6.1.g. Purchase Advice 80
6.1.h. Wire Transfer Process 80
6.2. Seller Transfer Responsibilities 81
6.2.a. MERS 81
6.2.b. Hazard and Flood Mortgagee Clause 81
6.2.c. MI Transfers 81
6.2.d. Goodbye Letters 81
6.2.e. Government Loan Mortgage Record Changes 82
6.2.f. HMDA Reporting 83
6.3 Post Purchase Adjustments 83
6.3.a Post Purchase Adjustment Process 83
6.3.b. Post Purchase Adjustments Timeframes 83
6.3.c. Tax Penalty Process for Delinquent Taxes or Assessments 83
6.4 Trailing Documents 84
6.4.a. Final Collateral Document Delivery – Recorded Mortgages/Riders, Title Policies 84
6.4.b. Outstanding Collateral Document Reporting 85
6.4.c. Other Trailing Documents 85
6.5 Post – Purchase Remediation 85
6.5.a. Notification of Post – Purchase Defects 85
6.5.b. Post – Purchase Document Delivery 86
6.6 Repurchases 86
6.6.a. Notification Process 86
6.6.b. Transfer Process 86
6.7 Borrower Experience 87
6.7.a. Welcome Package 87
6.7.b. Escrow Waiver (Deletion) Policy for loans serviced by Rocket Mortgage 87
6.7.c. Payoff Requests on Existing Residential Serviced loans 87
6.7.d. Rocket Mortgage Loan Recast Procedures 87
6.7.e. Written Correspondence – Borrower Inquiries and Customer Service (See references in Sections 1 (1.5) and 6 (6.8) for more details) 87

6.7.f. Servicing Phone Number 88
6.7.g. Payment Addresses 88
6.8 Important Addresses 89
6.8.a. Important Addresses and Contact Information 89
6.8.b. Original Notes 89
6.8.c. [Placeholder No Content] 89
6.8.d. Servicing Phone Number 89
6.8.e. Insurance Correspondence 89
6.8.f. Final Docs 89
6.8.g. Correspondent Billing 90
6.8.h. MI Transfers 91
SECTION 7 – REPRESENTATIONS AND WARRANTIES (12/4/2025) 92
7.0 Overview 92
7.1 Representations and Warranties Acknowledgement 92
7.2 Regulatory Compliance and Applicable Laws 92
7.3 Anti-Predatory Lending 93
7.3.a Overview 93
7.3.b Predatory Lending Description 93
7.4 HOEPA 94
7.5 Fair Lending 94
7.5.a Fair and Reasonable Lending Law 94
7.5.b Fair Lending and Responsible Lending Policy Statement 94
7.6 Loan Originator Compensation 95
7.7 TILA-RESPA Integrated Disclosure Rule 95
7.8 Compliance With Points and Fees 95
7.9 High Cost Loans 96
7.10 HPML 96
7.11 Prepayment Penalty 96
7.12 Credit Insurance 96
7.13 Monitoring/Quality Control 97
7.14 State-Specific Requirements 97
7.14.a Illinois 97
7.15 Appraiser Independence Requirements 97
7.15.a Appraiser Independence Safeguards 97
7.15.b Acceptability of Subsequent Appraisals 98
7.15.c Borrower Receipt of Appraisal 98
7.15.d Appraiser Engagement 98

7.15.e Use of Appraisal Reports by In-House Appraisers or Affiliated Appraisers 99
7.15.f Referrals of Appraisal Misconduct Reports 99
7.15.g Compliance 99
7.16 Authority and Capacity 100
7.17 Loan Characteristics 100
7.18 Responsible Lending; Benefit to Borrower; Ability to Repay 103
7.19 Third Party Origination 104
7.20 Mortgage Loan Information and Documentation 104
7.21 Insurance 105
7.22 Additional Characteristics 107
7.23 Transfer of Servicing Covenants 107
7.24 Confidentiality 108
7.25 Remedies for Breaches of Representations, Warranties or Covenants 110
7.26 Events of Default 110
7.27 Repurchase Price 111
7.28 Procedures of Completing Repurchase 112
7.29 Indemnification Amount 112
7.30 Early Payoff and Early Payment Default 112
7.31 Offset "Net Funding" 113
7.32 Suspension or Termination of Selling Privileges 113
7.33 Loan Document Corrections 114
7.34 Remedies Cumulative 114
7.35 Modified Original Selling Representations and Warranties 114
7.36 Security and Fraud Notification 115
8.0 GLOSSARY OF TERMS (12/4/2025) 117
8.0 Overview 117
8.1 Definitions 117
APPENDIX 1: NON-CITIZEN VISA AND EAD ELIGIBILITY MATRIX (Revision 04/14/2026) 122
VISA and EAD Matrix 122

SECTION 1: WELCOME TO ROCKET MORTGAGE CORRESPONDENT – HELPFUL INFORMATION TO BEGIN YOUR RELATIONSHIP (Revision 03/27/26)

1.0 Overview

Section 1 of the Correspondent Seller Guide ("Guide") serves as an introduction for our Clients ("Sellers"), providing a comprehensive overview of Rocket Mortgage, including any trade names under which it conducts business (collectively, "Rocket Mortgage").

This section outlines our philosophy and offers essential guidance to help Sellers navigate their working relationship with Rocket Mortgage.

1.1 Correspondent Lending Program

Rocket Mortgage's Correspondent Lending Program provides approved Sellers with the opportunity to submit loans for purchase consideration. We offer a wide range of Conventional, FHA, VA, and USDA loan products designed to meet the diverse lending needs of your borrowers.

Our approach is straightforward: Our underwriting policies adhere to the standards set by Fannie Mae, Freddie Mac, HUD, VA, and USDA, as applicable. We strive to minimize unnecessary restrictions, enabling you to originate, underwrite, and close loans in line with standard agency and government guidelines, with limited overlays. Rocket Mortgage facilitates a streamlined process for submitting eligible loans, ensuring efficiency from registration through purchase.

To participate in the Correspondent Lending Program, Sellers must complete the application process and meet eligibility requirements outlined in Section 2 – Seller Eligibility and Renewals of this Guide. As part of the process, Sellers must obtain approval from Rocket Mortgage and execute a Seller Loan Sale and Purchase Agreement. Additionally, Sellers agree to comply with the policies, terms, and conditions set forth in this Guide, as updated periodically, while maintaining good standing within the program.

1.2 Correspondent Team

At Rocket Mortgage, our goal is to make sure you get the support, communication, and service you need to build a strong, successful partnership with us. From start to finish, we're committed to making the loan process smooth, efficient, and hassle-free.

1.3 Correspondent Seller Guide

The Rocket Mortgage Correspondent Seller Guide serves as a comprehensive resource, guiding Sellers through every step of the process—from initial application for approval to the successful purchase of each mortgage loan.

Unless explicitly stated otherwise within a specific section, the policies outlined in this Guide apply universally across all products and programs. The Seller Loan Sale and Purchase Agreement, along with any exhibits referenced or attached to Rocket Mortgage communications regarding the Correspondent Lending Program, form an integral part of this Guide.

1.3.a Amendments to the Guide

As programs, products, or policies are introduced or revised, the Guide will be updated to reflect the latest offerings and guidelines within the Correspondent Lending Program. In most cases, updates to the Guide will be communicated through bulletins or alerts,

which will be distributed to Sellers. Sellers are encouraged to periodically review the library of bulletins and alerts, as well as the contents of the Guide, to assess any potential impacts.

Each update will specify an effective date and detail the specific programs, products, and/or policies affected by the change. Upon amendment, Sellers will be deemed to have accepted the modifications as outlined.

The Guide, including Rocket Mortgage's Eligibility Criteria, may be amended at any time at Rocket Mortgage's sole and absolute discretion. Such amendments will take effect with respect to any Application Package received from the Seller (or on the designated effective date, as specified by Rocket Mortgage) following notification to the Seller or publication on the Rocket Mortgage Correspondent Portal.

1.3.b Communication Between Rocket Mortgage and Correspondent

Unless otherwise specified in this Guide, all notices, demands, and communications from Rocket Mortgage to the Seller shall be provided in accordance with the addresses and telephone numbers designated throughout the Guide.
Legal notices exchanged between Rocket Mortgage and the Seller shall be issued in accordance with the terms outlined in the Loan Purchase and Sale Agreement.

1.3.c Seller Guide Feedback

For any questions or feedback regarding the Seller Guide, please contact a Rocket Mortgage Team Member for assistance.

1.4 Tools and Technology

1.4.a Correspondent Lending Portal

The Rocket Corr+ Delegated Portal is a secure platform that provides Sellers with 24/7 access to essential tools and resources, including:

- Current Rates
- Pricing Information
- Loan Pipeline Details

To access the portal, Sellers must be assigned a username and password. Upon approval, Rocket Mortgage provides initial login credentials for designated correspondent website administrators, which may only be shared with active, current employees of the Seller.

1.4.b Correspondent Help Desk – 855.683.3100

The Correspondent Help Desk is available Monday through Friday, from 8:00 AM to 4:00 PM CST. If you require assistance or technical support with Rocket Mortgage tools, please reach out to your Correspondent Support Team by selecting one of the following options:

- **Option 1** – Mandatory and Best Efforts Pricing
- **Option 2** – Delegated Operations

1.5 Helpful Information and Important Addresses

1.5.a Original Notes

Original Endorsement, Note Assignment or Allonge endorsed to:

(*Please leave blank)**

***Note:** Deutsche Bank/Custodian will endorse with correct language.

1.5.b Document/Note Custodian

1.5.b.i Original Collateral Package

Mail Original Collateral Package to:
Deutsche Bank National Trust Company
Attn: Rocket Corr+ Trailing Docs
1761 East St. Andrew Place
Santa Ana, California 92705

1.5.b.ii Goodbye Letter

Toll Free: 888-480-2432
Rocket Mortgage
Attn: Customer Service
8950 Cypress Waters Blvd.
Coppell, TX 75019

1.5.b.iii Insurance

Notify insurance companies to bill this address:
Rocket Mortgage
8950 Cypress Waters Blvd.
Coppell, TX 75019
Attn: Tax & Insurance Dept.

1.5.b.iv Hazard/Flood Mortgagee Clause

Rocket Mortgage
ISAOA/ATIMA
Loan Number _____
PO Box 7729
Springfield, OH 45501-7729

1.5.b.v Final Trailing Documents

Email Loan Guaranty Certificates (LGC), Loan Note Guarantees (LNG), or Mortgage Insurance Certificates (MIC) with Rocket Mortgage's Loan Number to: CRADR@Rocket.com

Email All Final & Trailing Documents along with Transmittal to: corrplusfinaldocs@Rocket.com or any Rocket Mortgage final doc SFTP

- Transmittal must include the Rocket Mortgage loan number & be included in the subject line of the email

For GNMA loans (FHA, VA and USDA), please also mail the original final documents to the document custodian at the following address:

Rocket Mortgage Custodian:
Deutsche Bank National Trust Company
Attn: –Rocket Corr+
1761 East St. Andrew Place
Santa Ana, CA 92705

A hard copy manifest that includes the Rocket Mortgage loan number must be included for all GNMA docs that

are mailed to the custodian

A copy of the tracking information for proof of delivery to the custodian should be sent to corrplusfinaldocs@Rocket.com.

1.5.c Identifiers

MERS: #1000390 MERS@rocketmortgage.com

- FHA: HUD ID #71970-00003
- VA: 749991-00-00
- USDA ID: 38-2603955
- HMDA Code: 71 (nonbank)
- FNMA: UCDP Aggregator Appraisal Portal: KSJ363
- DO Sponsorship ID: Select Rocket Mortgage from the drop-down option

1.5.d Borrower Support and Written Correspondence Address

Rocket Mortgage accepts written correspondence from both Borrowers and Sellers regarding payments, general inquiries, and customer support. The appropriate mailing addresses are provided below, categorized by the type of correspondence.

1.5.d.i Borrower Customer Service

Borrowers seeking assistance can speak directly with a Customer Service Representative by calling **888-480-2432**.

1.5.d.ii Written Correspondence – Borrower Inquiries and Customer Service

The following address is designated for borrower inquiries, general customer service, and related correspondence. However, please note that this address **should not** be used for submitting payments with Rocket Mortgage coupons.

Rocket Mortgage
Attn: Customer Service
8950 Cypress Waters Blvd.
Coppell, TX 75019

1.5.d.iii Borrower Payment Addresses

These addresses are for individual Borrower payments. Please ensure that payment submissions adhere to the designated guidelines to prevent processing delays.

Borrower Payment Address with Rocket Mortgage coupons – Regular Mail Delivery

Rocket Mortgage:
Attn: Payment Processing
PO Box 650783
Dallas, TX 75265-0783

Borrower Payment Address with Rocket Mortgage Coupons – Overnight Mail Delivery

Rocket Mortgage – 650783
3000 Kellway Drive, Ste. 120
Carrollton, TX 75006

1.5.d.iv Correspondent Bulk Check Payments

Sellers submitting bulk check payments should use the designated address below to ensure accurate processing.

Rocket Mortgage
Attn: Account Services

Rocket Mortgage
8950 Cypress Waters Blvd.
Coppell, TX 75019

To ensure accurate processing of payments to the appropriate accounts, please include the following manifest details when submitting payments.
Please note that this address **does not** replace the Rocket Mortgage Customer Service Borrower Payment Address. Borrowers should refer to the designated payment instructions outlined above for direct payment submissions.

Manifest Details for proper processing:

1) Borrower Name and Address
2) Loan Number
3) Amount of Check
4) Description of Funds
5) Check Number
6) Prior Loan Number
7) Prior Servicer Name

The Manifest template is available in the Forms folder within the Rocket Mortgage library in AllRegs. To facilitate accurate tracking and processing, please email the completed manifest to CashChecks@rocketmortgage.com so that the Account Services team can monitor its delivery.

1.5.d.v Servicing Phone Number

Welcome Letter:

- If ACH Transferring: 877-289-0500
  OR,
- If No ACH Transferring: 877-372-0512

1.5.d.vi Insurance Correspondence

Rocket Mortgage Its Successors and/or Assigns, as their interest may appear
Loan Number: _____
P.O. Box 7729
Springfield, OH 45501-7729

1.5.d.vii Correspondent Billing & Post Purchase Assistance

When mailing checks for billed fees—including Early Payoffs, Early Payment Defaults, Pair Offs, DU, Post Funding Adjustments, and other post-funding billings—please send them to the designated address below to ensure proper processing.

REGULAR MAIL:
Rocket Mortgage
Attn: Accounts Originations Accounting
PO BOX 619088
Dallas, Texas 75261

OVERNIGHT:
Rocket Mortgage
Attn: Accounts Receivable
8950 Cypress Waters Blvd. Dallas, TX 75019
469-549-3213

Wire Instructions: Rocket Mortgage, Lender Payment of Fees and Reimbursements:

Bank Name: J.P. Morgan Chase, N.A.
ABA: 021000021
Account Number: 691365008
Account Name: Rocket Mortgage LLC EPO/EPD Reconciliation and Tracking

ACH Instructions: Rocket Mortgage, Lender Payment of Fees and Reimbursements:

Bank Name: J.P. Morgan Chase, N.A.
ABA: 111000614
Account Number: 691365008
Account Name: Rocket Mortgage LLC EPO/EPD Reconciliation and Tracking

To ensure accurate and timely credit, please include the following information with your funds transfers:

- Rocket Mortgage Loan # or Trade ID #
- Reason (i.e., EPD, EPO, Pair Off, Funding Adjustment, etc.)
- Invoice # (if available)
    - Example: 1100456815 EPD / Inv. #42123

***Note: Please do not send Borrower payments to either account referenced above.*

1.5.e MI Transfers

The Seller is responsible for notifying all applicable private mortgage insurance companies, at the Seller's expense, no later than 15 days prior to the Effective Date of Transfer. The notification must ensure that all insurance premium billings for the mortgage loan are directed to Rocket Mortgage following the Effective Date of Transfer.

Rocket Mortgage
8950 Cypress Waters Blvd.
Coppell, TX 75019

SECTION 2: SELLER ELIGIBILITY AND RENEWALS (12/4/25)

2.0 Overview

Section 2 of the Correspondent Seller Guide ("Guide") outlines the required documentation and criteria for Delegated Correspondent approval submissions as used by Rocket Mortgage or any trade name under which it may conduct business (collectively, "Rocket Mortgage"). These include comprehensive details on company formation, financial statements, insurance certifications, approvals from relevant agencies, and various other documents. Clear instructions on submission timelines and methods are outlined to facilitate a smooth application process.

The documents listed below must be received by Rocket Mortgage via the *Comergence* website. Applicants will receive an invitation from their designated Account Executive via the *Comergence* portal. The Lender must pay the application fee and provide the documentation listed below within 60 days of the application start date. To prevent delays in the review process, all documents must be complete and clearly legible. All applicants are subject to Rocket Mortgage's Correspondent Approval criteria.

2.1 Delegated Correspondent Approval

2.1.a Documentation

Submissions for approval must include the following:

- *Comergence* Correspondent Application
- Company Formation documentation: Articles of Incorporation, Corporate Resolutions, Partnership Agreement, or Bank Charter
- Corporate Organizational Chart
- Signed Master Loan Purchase Agreement, Power of Attorney (POA), and Exhibit B (Corporate Resolutions for Authorized Signers)
- Current E&O Insurance Certification and Fidelity Bond coverage
- Financial Statements comprising of the following documents:
  - Current Unaudited Financial Statements no older than four (4) months (P&L statement and Balance Sheet)
  - Most recent two (2) years of Audited Financial Statements or Annual Report
- Investor Scorecards – a minimum of three (3)
- IRS Form W-9
- Signed Rocket Mortgage Correspondent Lending Website User Agreement
- Proof of Fannie Mae, Freddie Mac, FHA, VA, and USDA approvals (as applicable)
- Most recent three (3) months of QC Reports and management responses
- A copy of the Company's QC Plan
- Resumes for Chief Executive Officer (CEO), Chief Operating Officer (COO), Chief Financial Officer (CFO), Head of Production, Chief Credit Officer (CCO)/Underwriting, and Secondary Markets, in addition to resumes of all Principal Owners with ten percent (10%) ownership or greater
- Signed Fair Lending Compliance Certification
- SAFE Act Policy
- AIR Policy & Procedures
- Disclosure response that confirms the applicant is checking all Employees, including management, involved in the origination of mortgage loans (including application through closing) against the U.S. GSA Excluded Parties List, HUD LDP List, and FHFA SCP list
- Completed Rocket Mortgage Wire Instructions Form signed by an authorized signatory for all Banks, Warehouse Banks and Credit Unions used by the Seller

2.1.b Approval Criteria

Rocket Mortgage carefully evaluates delegated correspondent lenders to make sure they meet key standards. This includes checking their financial stability, industry experience, licensing, and quality control processes, as well as ensuring compliance with regulations such as the Secure and Fair Enforcement of Mortgage Licensing (SAFE Act) and Appraiser Independence Requirements (AIR).
Lenders who want to become approved correspondents and submit loans for purchase must qualify initially and continue to meet Rocket Mortgage's eligibility standards. Each applicant submission package is reviewed to ensure all requirements are satisfied

While Rocket Mortgage has the discretion to waive or adjust certain eligibility standards, these changes won't affect their ability to enforce the criteria

Sellers must meet the criteria listed below:

- Complete and submit the *Comergence* application.
- Any issues revealed with the Secretary of State, local/state/federal criminal records, civil court, mortgage/financial sanctions, or discovered during the Disclosure process must be resolved or satisfactorily explained to Rocket Mortgage by the Principals. If the issue cannot be resolved, Rocket Mortgage's CPRM Department will determine the materiality of the issue.
- Maintain E&O Insurance and Fidelity bond with minimum coverage of $300,000/occurrence and a maximum deductible of $100,000 or five percent (5%) of the face amount of the policy.
- Company should exhibit two (2) years of mortgage industry experience with a minimum of five (5) years residential mortgage background for CEO, COO, CFO, Head of Production, CCO/Underwriting, Head of Secondary Markets, and any Principal Owner with ten percent (10%) ownership or greater.
- Provide current Unaudited Financial Statements no older than four (4) months evidencing a Net Worth of:
    - No less than $2.5 million for Mandatory deliveries and a cash position that is greater than or equal to (≥) 20% of Net Worth
    - No less than $1.0 million for Best Efforts deliveries and a cash position that is greater than or equal to (≥) 20% of Net Worth
- Provide most recent two (2) years of Audited Financials evidencing a Net Worth of:
    - No less than $2.5 million for Mandatory Bulk deliveries and a cash position that is greater than or equal to (≥) 20% of Net Worth
    - No less than $1.0 million for Best Efforts deliveries and a cash position that is greater than or equal to (≥) 20% of Net Worth
- Principals must not have any bankruptcies, foreclosures, or unsatisfied tax liens within the last four (4) years.
- Disclosure response that confirms the applicant is checking all Employees, including management, involved in the origination of mortgage loans (including application through closing) against the U.S. GSA EPL, HUD LDP List, and FHFA SCP list.
- The SAFE Act Policy must comply with the Secure and Fair Enforcement for Mortgage Licensing Act. It should outline the assignment of the SAFE Act Officer, establish procedures for conducting background checks, and define processes for NMLS registrations and ongoing monitoring.
- AIR Policy & Procedures that complies with Dodd Frank/TILA and addresses the appraisal selection, delivery of appraisal to the borrower, AMC selection and appraisal ordering processes must be independent from production
- To send FHA business to Rocket Mortgage, the Seller must have a Compare Ratio of one hundred fifty percent (150%) or less.
- A Quality Control (QC) Plan must include adequate controls to effectively monitor and audit loan production activities. The plan must be reviewed or updated at least once every four years, unless regulatory changes require more frequent revisions.
- Three (3) months of QC Reports and Management Responses to include:
    - Identification of Sample Size (Number of loans originated/number of loans sampled)
    - Explanation of Audit Ratings Scale/Methodology
    - Summary Report of QC Audit Findings
    - Status Report detailing action plans and progress
    - Loan Level QC Findings Report with detail of findings for each loan
    - Management's responses to QC Reports and plan of action

- Historical Trending
- Completed and signed Rocket Mortgage Wire Instructions Set–up Form for all Warehouse Banks
- Completed and signed Master Mortgage Loan Purchase Agreement, POA, and Exhibit B (Corporate Resolution for Authorized Signers)
- MARI reports (performed by Rocket Mortgage)
  Note: Any issues revealed by the MARI report must be resolved or satisfactorily explained to Rocket Mortgage by the Principals. If the issue cannot be resolved, Rocket Mortgage's CPRM Department will determine the materiality of the issue. Only negative findings will be retained by Rocket Mortgage's proof of review.
- All prospective Sellers are checked against the following Exclusionary Lists (as applicable):
  - HUD's LDP list
  - GSA EPL
  - CAIVRS Report
  - Freddie Mac Exclusionary List ◦ OFAC
  - FHFA SCP List
  - Rocket Mortgage Exclusionary List
  - Any additional exclusionary lists that Rocket Mortgage is made aware of, such as (but not limited to)
    - Mortgage Insurance Companies
    - Other Sellers
- Licensing - All Sellers must be currently licensed in the NMLS. Any affiliations, negative orders, or license exclusions will be reviewed by CPRM.

See also: *Section 2.3.b Exception Approvals*

2.2 Delegated Correspondent Annual Renewals

2.2.a Renewal Documentation

The documents listed below must be received by Rocket Mortgage via the *Comergence* website for all Lenders who wish to maintain their status as Approved Correspondents. The Lender must provide the requested documentation within ninety (90) days of renewal date (60 days to provide documents and 30 days for CPRM to review/provide conditions). All documents must be complete and legible, as incomplete or illegible documentation could delay review. All approved Lenders are subject to Rocket Mortgage's Correspondent Renewal Criteria.

Renewal submissions must include all the following:

- Financial Statements comprising the following documents:
  - Current Unaudited Financial Statements no older than four (4) months (P&L statement and Balance Sheet)
  - Most recent Audited Financial Statement or Annual Report
- Current E&O Insurance Certification and Fidelity Bond coverage
- Corporate Org Chart (if recently updated)
- Most recent AIR Policy (if copy on file is not most recent)
- Most recent SAFE Act Policy (if copy on file is not most recent)
- Updated QC Policy (if copy on file is not most recent)
- Most recent three (3) months of QC reports and management responses

2.2.b Renewal Criteria

Each lender is carefully reviewed by a CPRM Analyst, who follows an established audit checklist that contains a complete list of all Rocket Mortgage renewal requirements. At the discretion of Rocket Mortgage, eligibility standards may be waived or modified, however the subsequent ability to enforce will not be impacted.

Lenders who wish to remain as approved correspondents must meet the following minimum requirements:

- Complete and submit the *Comergence* Renewal application
- Any issues revealed with the Secretary of State, local/state/federal criminal records, civil court, mortgage/financial sanctions, or discovered during the renewal process must be resolved or satisfactorily explained to Rocket Mortgage by

the Principals. If the issue cannot be resolved, Rocket Mortgage's CPRM Department will determine the materiality of the issue.

- Maintain E&O Insurance and Fidelity bond with minimum coverage of $300,000/occurrence and a maximum deductible of $100,000 or five percent (5%) of the face amount of the policy.
- Provide current Unaudited Financial Statements no older than four (4) months evidencing a Net Worth of no less than:
  - $2.5 million for Mandatory Bulk deliveries and cash position that is greater than or equal to (≥) 20% of Net Worth
  - $1.0 million for Best Efforts deliveries and cash position that is greater than or equal to (≥) 20% of Net Worth
- Provide most recent year of Audited Financials evidencing a Net Worth of no less than:
  - $2.5 million for Mandatory Bulk deliveries and cash position that is greater than or equal to (≥) 20% of Net Worth
  - $1.0 million for Best Efforts deliveries and cash position that is greater than or equal to (≥) 20% of Net Worth
- Principals must not have any bankruptcies, foreclosures, or unsatisfied tax liens within the last four (4) years.
- Disclosure response that confirms the Seller is checking all Employees, including management, involved in the origination of mortgage loans (including application through closing) against the U.S. GSA EPL, HUD LDP List, and FHFA SCP list. Rocket Mortgage may, at any time, verify if new and/or existing Employees and principals are clear from Exclusionary List findings.
- SAFE Act Policy that is updated or reviewed on an annual basis.
- Appraisal Independence Policy that is in compliance with Dodd Frank/TILA and addresses the appraisal selection, delivery of appraisal to the Borrower, AMC selection and appraisal ordering processes must be independent from production. Policy on file should be most recent version.
- To send FHA business to Rocket Mortgage, the Seller must have a Compare Ratio of one hundred and fifty percent (150%) or less.
- Three (3) months of QC Reports and management responses to include:
  - Identification of Sample Size (Number of loans originated / number of loans sampled)
  - Explanation of Audit Ratings Scale/Methodology
  - Summary Report of QC Audit Findings
  - Status Report detailing action plans and progress
  - Loan Level QC Findings Report: detail of findings for each loan
  - Management's responses to QC Reports and plan of action
  - Historical Trending
- MARI reports (performed by Rocket Mortgage)
  Note: Any issues revealed by the MARI report must be resolved or satisfactorily explained to Rocket Mortgage by the Principals. If the issue cannot be resolved, Rocket Mortgage's CPRM Department will determine the materiality of the issue. Only negative findings will be retained by Rocket Mortgage as proof of review.
- All approved Correspondents are checked against the following Exclusionary Lists (as applicable):
  - HUD's LDP list
  - GSA EPL
  - CAIVRS Report
  - Freddie Mac Exclusionary List
  - OFAC
  - FHFA SCP List
  - Rocket Mortgage Exclusionary List
  - Any additional exclusionary lists that Rocket Mortgage is made aware of, such as (but not limited to)
    - Mortgage insurance companies
    - Other Sellers
- Outstanding Billings:
  - Outstanding billing statements or unresolved repurchases
  - Aged trailing documents and uninsured loans

2.3 Special Approvals

2.3.a FastLane Approval Documents (New Applications)

FastLane Conditional Approval: aims to reduce the number of documents required upfront. To begin the approval process, lenders need to submit an initial set of documents as defined below. After FastLane approval, Lenders will have 30 days to submit the remaining documents:

- Completed Comergence application

- Signed Master Loan Purchase Agreement, POA, and Exhibit B
- Financials:
  - Two (2) years of Audited Financials or Annual Reports
  - Most recent Unaudited Financials
- Company's Organizational Chart
- Insurance: E&O and Fidelity Bond
- IRS W-9
- QC Policy
- Applicable Agency Approvals

All background checks, MARI reports, Exclusionary List checks, and disclosure response reviews listed in the Correspondent Approval Criteria will be completed by Rocket Mortgage CPRM prior to FastLane Approval. All other documents required for full approval must be provided by the lender within 30 days of FastLane Approval or the Lender's selling privileges will be suspended.

2.3.b Exception Approvals

In the normal course of business, recognizing that applicants have varying strengths and weaknesses, Sellers may be approved or renewed even if they do not meet every listed condition. These approvals, known as exception approvals, require authorization from Counterparty Risk Leadership.

2.3.c Mandatory Delivery Approvals

Mandatory delivery approvals to include:

- Net Worth of $2.5 million
- If performed internally, provide Secondary Marketing/Hedging Policy and proof of appropriate experience level to perform hedging activities
- If performed externally, provide Statement of Work or contract with hedging company

2.3.d Delegated FHA requirements

- Must meet HUD net worth and liquidity requirements
- Correspondent must have their unconditional direct endorsement (DE) status with HUD

2.3.e FHA Test Case Approval

Lenders must provide:

- DE underwriter resume(s)
- FHA test case approval letter from HUD
- FHA insuring and guaranty procedures (including the MIP payments)

2.3.f Delegated VA Requirements

- Correspondent must have their VA automatic, VA supervised or VA prior approval with the Dept. of VA
- A copy of the VA approval letter is required.

2.3.g VA Test Case Approval

To apply for VA test case approval, Lender must provide:

- VA underwriter resume
- VA approval letter indicating authorization to participate in VA test cases

- VA insuring and guaranty procedures (including the VA funding fee payments)

2.3.h Delegated USDA requirements

- Correspondent must have their full approval with USDA
- A copy of the USDA approval letter and USDA agreement for participation are required.

2.3.i TPO or FPO Policies and Procedures

Third Party Originator (TPO) or Fourth Party Originator (FPO) Policies and Procedures to include:

- Provide approval and renewal policy that details requirements for TPO's. This must include proper controls for monitoring TPO's and how loans are reviewed for loan quality.
- TPO minimum of net worth of $2.5 million

2.3.j Non-Delegated FPO

Note: Rocket Mortgage's approved lender underwrites the loans, then the approved lender's customer closes and funds the loan.

- Provide approval and renewal policy that details requirements for TPO's. This must include proper controls for monitoring TPO's and how loans are reviewed for loan quality.
- Meet minimum net worth of $5 million.

2.3.k Delegated FPO

Note: Rocket Mortgage's approved lender does not underwrite, close or fund the loan. They purchase a closed correspondent loan.

- Approval is reserved for highly qualified lenders under limited circumstances.

2.3.l eNotes Approval Requirements

Rocket Mortgage allows *eNote* loan delivery for whole loan transactions. Prior to any loan delivery, Sellers must provide the following documentation to CPRM for *eNotes* approval:

- Complete eNote Seller Approval checklist and return it to the Rocket Mortgage Sales Team Representative
- Provide Seller's *eNote/eClosing* Policies and Procedures
- Executed Bailee Letter (optional, if required by Seller or Seller WHL)

2.3.m Remote Online Notarization (RON) Approval Requirements

Rocket Mortgage allows RON loan delivery for whole loan transactions. Prior to any loan delivery, Sellers must submit the following documentation to CPRM for RON approval:

- Approval to deliver eNotes
- Complete RON Seller Approval checklist and return it to the Rocket Mortgage Sales Team Representative
- Seller's eNote/RON Policies and Procedures
- Executed Bailee Letter (optional, if required by Seller or Seller warehouse lender)

2.4 CPRM Watch List

A Watch List is established to identify and monitor correspondent lenders exhibiting higher levels of risk. The criteria for adding a client to the Watch List and the process for removal are clearly outlined, providing transparency and accountability in risk management.

Each month, the Counterparty Risk Management (CPRM) team will meet with leadership from Correspondent Operations & Sales, Legal, Secondary Marketing, Credit Risk, and Post-Closing to review correspondent lenders with emerging or elevated risk profiles. Additional details are available via the CPRM Review Committee Charter (attached to this policy). The purpose of this meeting is to identify those clients who will be placed on a Watch List. Watch List clients are defined as those clients who CPRM has identified as exhibiting higher levels of risk through loan performance delivery characteristics, pre-purchase review, Red Flags/Fraud, QA defects, or other risk factors.

Any approved Rocket Mortgage Correspondent Lender may be added to the CPRM Watch List if one (1) or more of the following occurs:

- A Lender is identified as a high risk in a Red Flags/Fraud review
- Two (2) consecutive months with an FHA compare ratio above 150%
- Two (2) consecutive months with a 60+ day delinquency in excess of two percent (2%), excluding loans in forbearance
- Two (2) consecutive months with ~~a~~ government insuring/post-close deficiencies above the acceptable limit
- Two (2) consecutive months with QA defects above five percent (5%)
- Two (2) consecutive months with more than three (3) outstanding Repurchase requests
- Identification by the CPRM Risk Dashboard in the High Risk, Liquidity Stressed, and/or New Emerging Risk category
- Identification of additional acute High-Risk factors not detailed above

When a Lender is placed on the Watch List, Rocket Mortgage will notify Correspondent Operations and/or the Sales Team, either verbally or in writing. If a formal plan of action with a defined remediation timeline is required, the request will be issued by the CPRM Risk Committee. To be removed from the Watch List, the lender must resolve the identified issues within the agreed-upon timeframe and demonstrate measurable improvement, as validated by Rocket Mortgage. Correspondents who repeatedly cycle on and off the watch list after remediation of issues may be subject to further action~~s~~.

2.5 Correspondent Lender Review Protocols

Currently approved Rocket Mortgage Correspondent Lenders may undergo desk or on-site reviews conducted by the Counterparty Risk Due Diligence Team. The timing, scope, and type of review will be determined based on specific criteria, with all reviews managed by the Due Diligence Team within Rocket Mortgage's CPRM Department.

For recently approved Correspondent Lenders, the Due Diligence Team will examine the first five (5) to twenty (20) loan files delivered. The objective is to identify common defects, trends, controls, and process inefficiencies that may present an undue level of risk. These reviews directly impact a correspondent's annual renewal with Rocket Mortgage and align with CPRM Risk Committee meetings and ongoing performance monitoring efforts

All Correspondent Lenders will be evaluated using the full range of risk tools available to the CPRM team and monitored monthly based on loan characteristics and performance. As part of the review process, interviews will be scheduled via conference call or desk review when necessary. In certain cases, in-person or field reviews may be required.

2.5.a Correspondent Lender Reviews

All approved Sellers are subject to an annual review conducted by Rocket Mortgage. The following guidelines will determine the timing, scope, and necessary remediation measures to mitigate risk. Reviews will be conducted by the Due Diligence Team within Rocket Mortgage's CPRM Department.

- Loan samples will be pulled as follows:
  - **New Sellers:** The Due Diligence Analysis Team will review the first five (5) to twenty (20) files delivered to Rocket Mortgage
  - **Existing Sellers:** The review will include both a random sample and a targeted sample based on any defects identified in the Seller's previous deliveries. If no defects are found, the sample selection will be random.

Due Diligence Analysis Reviews will focus on:

- The credit and manufacturing quality of the first five to twenty (5-20) files that are delivered to , including trending, common issues, relationship to issues found by Credit Risk Oversight (CRO), Correspondent Operations, Pre-Purchase Audit Teams, and QA Post Purchase Audit Teams

- Closing Processes – how are loans funded, wet/dry processes (if applicable), sub-escrows (if applicable)
- Appraisal – Vendors, AMCs, how chosen, independence, etc.
- TPO – how approved, monitored, any delegation of Underwriting (UW)
- TPO – Broker vs TPO/FPO
- Training of Originations staff
- Governance of UW authorities
- Presence of systematic controls
- Outsourcing of functions
- Review of QC Plans and QC reports provided to Rocket Mortgage by the Seller
- Fraud detection, monitoring, and tracking
- Compliance – overlays; how does the Seller manage high-risk criteria like condos, trusts, TX50(a)(6), etc.
- Remediation plans based upon identified defects, findings, or defect trends

Due Diligence Analysis Audit Findings should detail:

- Loan trending and risk factors that could lead to adverse selection
- Common defect trends
- Potential Process breaks
- Material weaknesses that fall outside agency guidelines
- Red Flags
    - Remediation plans
    - On–site reviews or desk reviews: Rocket Mortgage reserves the right to conduct on-site or desk reviews of any Seller where an acute or elevated level of concern has been identified.

2.6 Performance Monitoring

Through performance monitoring, Rocket Mortgage aims to safeguard the company from being adversely selected for any high-risk outlier characteristics. Correspondent Performance Monitoring is based on the following factors:

- Volume and Product Mix
- Delinquency Rates
- FFR Pre-Purchase, Due Diligence, QA–Credit, Audit Results
- EPO and EPD's
- Repurchases
- Weighted Avg FICO
- Weighted Avg LTV
- Weighted Avg DTI
- Loan Purpose Mix
- Occupancy Mix
- Property Mix

Upon completion of the desk or field review, a report will be prepared and delivered to Correspondent Operations within 30 days. The report will address any concerns or best practices identified during the review. The due diligence findings and the Seller’s follow-up actions will be considered during the Seller’s upcoming annual renewal and may also be used to share best practices with relevant stakeholders.

2.7 Suspension Policy

2.7.a Suspend: Performance Related

An approved Seller may be suspended from delivering/selling loans to Rocket Mortgage if it is determined that the Seller has exceeded acceptable parameters in one or more of the following areas:

- Red Flags/Fraud/Misrep.
- Delinquency
- Defect rate

- Loan Quality
- Compare ratio
- Government insuring/post-close deficiencies
- Outstanding billings
- Unresolved repurchase requests
- Early payment defaults (EPD)
- Early payoff (EPO) activity

Prior to the Seller being suspended, Rocket Mortgage will contact the Seller to discuss the area(s) of concern thereby allowing the Seller to remediate the issue. If after a reasonable amount of time, the Seller has not successfully resolved the issue then the Correspondent Risk Committee may suspend the Seller under the designation *Suspend–Performance*.

2.7.b Suspend: Non-Performance Related

An approved Seller may also be suspended for reasons unrelated to loan performance. Examples include non-renewal, prolonged inactivity, lack of engagement from interested parties, or failure to meet Rocket Mortgage's Annual Renewal requirements.

Sellers who do not meet the Annual Renewal Standards will be notified of their suspension and, if appropriate, may be given the opportunity to appeal the decision.

2.8 Termination Policy

This policy outlines the circumstances under which Rocket Mortgage may terminate its relationship with a correspondent lender. While termination is considered a last resort, the policy ensures a structured and transparent process for communication and execution.

In cases where a critical incident arises—posing significant risk or exposure—Rocket Mortgage reserves the right to immediately terminate the relationship with the lender.

Additionally, if a lender has been suspended for six (6) months without presenting or executing a meaningful action plan demonstrating marked improvement, Rocket Mortgage may proceed with termination.

As part of standard business practice, Rocket Mortgage is committed to exhausting all reasonable options and remedies before initiating termination. In all cases, the correspondent lender will receive formal written notification of the termination decision.

2.9 Re-Activation Policy

In the event of suspension or termination, the following steps outline the process a correspondent lender must follow to be considered for reactivation. Specific timeframes, application requirements, and evaluation criteria are established to ensure a structured and equitable reinstatement process.

This policy applies to both previously suspended and terminated correspondent lenders. To be reinstated with Rocket Mortgage, the lender must complete all required steps and receive formal reactivation approval from the Correspondent Partner Relationship Management (CPRM) team.

2.9.a Terminated Correspondents

A correspondent lender that has been terminated by Rocket Mortgage must meet the following conditions to be considered for reapplication:

- A minimum of one (1) year must have elapsed from the date of termination before reapplication is permitted.
- The lender must reapply as a new correspondent and submit a complete approval package for review.
- A formal remediation plan must be submitted by a corporate officer. This plan must directly address the issues that led

to termination and outline the corrective actions taken.
- The lender must successfully complete an on-site audit or desk review conducted by a Rocket Mortgage Due Diligence Analyst. This review may also involve members of the Correspondent Operations and Sales teams.

2.9.b Suspended: Performance-Related

A correspondent lender suspended due to performance-related issues must meet the following conditions to be considered for reactivation:

- A minimum of six (6) months must have elapsed from the date of suspension before reapplication is permitted.
- The lender must reapply as a new correspondent and submit a complete approval package for review.
- A formal remediation plan must be submitted by a corporate officer. This plan must specifically address the performance concerns that led to the suspension and detail the corrective actions taken.
- The lender must successfully complete an on-site audit or desk review conducted by a Rocket Mortgage Due Diligence Analyst. This review may also involve members of the Correspondent Operations and Sales teams.

2.9.c Suspended: Non–Performance

For correspondent lenders suspended due to non-performance, the following guidelines apply:

- If more than six (6) months have elapsed since the suspension date, the lender must reapply as a new correspondent and submit a complete approval package for review.
- Each case will be evaluated individually, based on its specific circumstances.
- If less than six (6) months have passed since the annual renewal was due, the lender must complete all outstanding annual renewal requirements.

2.10 Inactive Lenders

The policy emphasizes communication with the lender and outlines the steps for reactivating an inactive status. Any approved Rocket Mortgage Correspondent Lender can be moved to inactive status if one (1) of the following conditions is met:

- The lender does not deliver a loan within the first nine (9) months of approval.
- The lender does not deliver a loan for a period of nine (9) consecutive months.
- The lender formally requests to be moved to inactive status.
- The Counterparty Risk team identifies a potential issue that requires investigation.

Prior to a lender being moved involuntarily to inactive status, Rocket Mortgage will contact the lender to discuss the area(s) of concern thereby allowing the Correspondent to explain the reason for inactivity and discuss a plan of action for them to start delivering loans.

SECTION 3: LOAN COMMITMENT AND PRICING (03/25/26)

3.0 Overview

Section 3 of the Correspondent Seller Guide ("Guide") is designed to inform Sellers about the procedures for establishing loan commitments and executing pricing locks with Rocket Mortgage ("Rocket Mortgage"), including any affiliated trade names.

3.1 Hours of Operation and Contact Information

3.1.a Hours of Operation

Mandatory Desk:

Mandatory Trade Desk Toll Free Number:(855)-683-3100 (8am – 4pm CST)

3.1.b Rocket Mortgage Correspondent Portal

Rocket Corr+ Delegated Portal (MOXI – Mortgage Originations Xpress Interface)

3.1.c Email Address Contacts

Mandatory Trade Desk: CorrMandatory@Rocket.com
Best Efforts Lock Desk: locks@Rocket.com

3.2 Rate Sheets and Pricing

Rate Sheets are published daily and available via the Rocket Corr + Rate Sheet Portal for Best Efforts deliveries. Rate sheets will list the rates and prices available for all products, will be sent to the Rocket Corr+ Rate Sheet Portal, targeted for 9:30 a.m. CST daily. These rate publications are subject to change anytime throughout the day. If there is an intra-day price change, the new Rate Sheets will be posted and will be effective until 10:00 p.m. CST, unless there is another intra-day price change.

On holidays observed by Rocket Mortgage where we are closed, new pricing will not be distributed. On holidays where Rocket Mortgage is open, Rate sheets will be distributed as usual.

Note: Business days are considered Monday – Friday excluding holidays. We do not currently accept loans with off sheet pricing.

3.3 Mandatory Commitments

Rocket Mortgage provides the opportunity for Sellers to establish Mandatory Commitments using Single Loan Mandatory (SLM), Bulk Trade Commitments, or Hybrid Assignment of Trade (AOT).

This Commitment process for BULK / AOT involves the Seller contacting our Mandatory Desk (Mandatory Buyer) by email to CorrMandatory@Rocket.com to negotiate a Commitment to deliver loans to Rocket Mortgage. At that time, the Market Price (Base Price) for the underlying securities is determined and communicated to the Seller. SLM locks are executed using the Rocket Corr+ Delegated Portal (MOXI – Mortgage Originations Xpress Interface). Questions regarding SLM locks can be sent to locks@Rocket.com.

Upon executing a Mandatory Commitment ("Commitment"), the Seller is obligated to deliver, in purchasable condition, a specified dollar amount of a specific loan type on or prior to the Commitment expiration date. Under the terms of a Commitment, a pair-off penalty is assessed to the Seller in the event of non-delivery of the Commitment. It is not necessary for

the Seller to provide specific loan information when a Commitment is taken. Substitutions of like product are permitted provided the amount delivered is within the applicable Commitment tolerance specified by Rocket Mortgage.

3.3.a Commitment Confirmation

For BULK / AOT commitments, Rocket Mortgage will assign a unique Commitment Number and provide a Commitment Confirmation via email stating the terms of the Commitment. SLM locks will utilize the system generated confirmation once the loan is locked.

Note: Any discrepancies should be reported by the Seller to our Mandatory Trade Desk within 24-hours of trade.

3.3.b Bulk Trade

Bulk Trade Commitments offer the ability to send a bid tape to the Mandatory Desk for loan-level pricing. Loans can be evaluated for guideline-matrix suitability and priced according to loan characteristics identified on said bid tape.

- Sellers can determine delivery and expiration date at the time of their Bid Request.
- Total all-price is reflected on each loan inclusive of Servicing Released Premium (SRP), Loan Level Pricing Adjustments (LLPAs), etc. Each loan in a bulk is subject to applicable fees in effect at the time of commitment, including extension and review fees.
- Failure to deliver loans in purchasable condition may result in a Pair-off fee.
- The Bulk process involves the Seller sending a bid tape containing the necessary information to price loans, including Delivery and Price Expiration expectations.
- The Rocket Mortgage Mandatory Desk will send a Lock Report and a Commitment Confirmation with final pricing and commitment numbers. At which point, the Seller can begin uploading their loan information to our portal detailed in the Section 4 under the topic Doing Business with Rocket Mortgage of this Guide.
- If loans in a Bulk Commitment are found to be un-purchasable by Rocket Mortgage, Sellers will be given an opportunity to replace those loans. Differences in Loan Characteristics may require a price change in the Bulk Commitment or yielding substitute loans to a new Bulk trade which would satisfy the original delivery requirement.

3.3.c Single Loan Mandatory (SLM)

- Eligible Correspondent Sellers can lock a loan using the Single Loan Mandatory option in our seller portal (MOXI).
- Pricing is loan specific based off the published Rate sheet and all adjustments.
- Loans must be delivered and purchased by Rocket Mortgage prior to the lock expiration.
- Failure to deliver a purchasable loan will result in a pair-off fee charged to the Correspondent Seller; see Section 3.3.f.
- Substitutions are not allowed on SLM transactions.

3.3.d Hybrid Assignment of Trade (AOT)

Hybrid AOT presents an opportunity to combine two executions for maximum efficiency of best-execution, for Rocket Mortgage's Sellers.

Sellers present a Bulk Bid Tape to be priced using Rocket Mortgage's internal model. At the time of loan sale or execution, the Seller can elect to Assign a Trade, saving executions costs on the Dealer side.

Rocket Mortgage then adjusts the all in price with the weighted average strike delta and presents commitment confirms to the Seller with the adjusted all in price.

Rocket Mortgage will take assignments from our Approved Dealer List only and only on specific securities.

Rocket Mortgage will not accept cross coupon and cross product trade assignments. Rocket Mortgage will accept under or over delivery of commitments to the assigned trade.

Minimum trade assignments are $300,000.00.

The allowed securities are as follows:

SECURITY TYPE	TERM	POOL PREFIX
UMBS	15	CI
UMBS	30	CL
GNMA II	30	MSF

3.3.e Commitment Extensions

Loans delivered for bulk commitments, SLM and AOT must be ready for purchase by the lock expiration rate. An automated lock extension is applied every day the loan is not ready for purchase past the expiration date. Extensions may not exceed 90 days. Extensions are calculated automatically on a per diem basis of 2 basis points.

We reserve the right to re-price the extended Commitment based on current market conditions, SRPs and Note Rate Adjusters.

If the loan cannot be cleared of suspense conditions within the terms of the original Commitment or extended Commitment, the loan will be returned to the Seller and the open position of the Commitment will be increased.

If the Seller is unable to meet the delivery requirements of an AOT, SLM or Bulk Commitment, Rocket Mortgage calculates a Pair-off Fee on the remaining balance based on Positive Market Movement and the extension cost, if applicable.

Reminder: Rocket Mortgage distributes Open Balance Reports via email prior to each month’s Commitment Expiration Dates. Sellers are responsible for bringing any discrepancies to the attention of the Mandatory Desk and/or confirming the disposition of said balances.

3.3.f Pair-Off

A pair-off is defined as a transaction designed to liquidate a forward sale contract by allowing the Seller to "buy back" what was originally sold, at a cost to be determined by the degree of market movement experienced. AOT Commitments, which require a pair-off, are calculated by comparing the current market "offer" of the same MBS Pool Issue Month with the Commitment price, minus any extension cost. A pair-off can be calculated on part or all of a Commitment.

- If the current market is lower, no pair-off fee is charged. The undelivered Commitment amount may be paired-off, with a comment denoting the transaction. Under no circumstances is money due to the Seller when the Commitment is "in the money."
- If the current market is higher, multiply the difference (Market Offer-Commitment Price) by the undelivered Commitment amount. The pair-off amount will be based on the available amount of the Commitment minus tolerance.

An invoice for all pair-off fees will be sent to each Seller directly. These are due to Rocket Mortgage within thirty (30) days. Cash wiring instructions are available for the Seller's convenience.

Commitments may be modified through the following types of changes:

- ARM to Fixed Rate or Fixed Rate to ARM
- Government to Conventional Conforming or Conventional Conforming to Government
- Fixed to Fixed
- Interest Rate Changes
- Term Changes

To calculate the new base client price, the base pricing from the date of the original Commitment will be used, using the spread from the original Commitment date or the current date, whichever is worse. A new Commitment will be established, canceling the undelivered amount on the original Commitment.

All Mandatory and loan level price adjusters, e.g. Note Rate Adjusters, Letters of Agreement, SRP, feature adjusters, will be determined based on the original Commitment Establishment Date.

3.3.g Internet Registrations

Using the Rocket Corr+ Delegated Portal (MOXI – Mortgage Originations Xpress Interface) Sellers may designate Rocket Mortgage Mandatory loans for delivery to Rocket Mortgage, revise previously registered loans, and check the status of loans in the pipeline. To obtain a log in ID and password, contact your site administrator.

3.3.j Forward Commitments (FMCs)

FMCs provide clients with the flexibility to sell loans over time at a predetermined price without requiring loan-level details at commitment. Pricing is based on market- driven factors, including TBA security pricing, LLPAs, and SRP.

Trades are executed via Rocket Mortgage's Trade Desk, and commitments must be fulfilled by delivery, pair-off, or rolling before expiration. A 2% delivery tolerance applies, with any remaining balance subject to pair-off or extension.

For full details, refer to the *Forward Commitments Quick Reference Guide* (QRG) within the Hybrid AOT Forms Section in the Rocket Mortgage AllRegs library.

3.4 Loan Registration Information

3.4.a Loan Registration

Sellers can perform the following loan functions via the Rocket Corr+ Delegated Portal (MOXI – Mortgage Originations Xpress Interface)

- Register a new loan
- Lock a new loan
- Print a Confirmation
- Cancel an existing loan Extend an existing loan
- Relock an existing loan

3.4.b Correspondent Registration Confirmation

Registration Confirmations are based on the accuracy of loan parameters at the time the loan is registered and/or locked. Any changes to this information could result in a change to your final price and/or purchase eligibility. Refer to the published Rate Sheet pricing and adjusters to verify pricing.

Loans must have a valid/unexpired lock before the loan file can be delivered to Rocket Mortgage. A copy of the registration must be included in the credit file submitted to Rocket Mortgage, and in the closing package submitted for purchase. The assigned Rocket Mortgage loan number is critical to identify a loan in process. It is important to reference both your own Seller loan number and the Rocket Mortgage loan number when inquiring about a file or when submitting additional information for that loan file.
Sellers should not deliver a loan without an active lock.

3.4.c Discrepancies

Please check the Registration Confirmation upon receipt. If there is a discrepancy on your confirmation, please contact the Lock Desk. It is the Seller's responsibility to notify Rocket Mortgage within 24-hours of the registration to correct any discrepancy. Corrections after 24 hours may affect the price.

3.4.d Duplicate Registrations

If a duplicate registration is submitted on an active registration, the original registration is honored.

- When a loan is submitted for lock and an active lock already exists for that borrower and property address at Rocket Mortgage, regardless of the Rocket Mortgage business channel (i.e. Retail, Broker or Seller) and regardless of the originator, only the original lock will be honored.
- For a Best Effort Lock, if the original registration is expired or cancelled and a duplicate registration is submitted within thirty (30) days from the earlier of the expiration or cancellation date, the loan will be re-registered applying Worst Case Pricing.
- If the original registration is expired or cancelled and a duplicate registration is submitted more than thirty (30) days from the earlier of the expiration or cancelation date, the loan will be re-registered applying current market pricing.

3.5 Best Efforts Locks

3.5.a Rate Lock Policy

Loans must be delivered on or before rate lock expiration and be ready for purchase by Rocket Mortgage within seven (7) calendar days from lock expiration or extension/suspense fees will be applied.

Extensions may not exceed 90 days. Extensions are calculated automatically on a per diem basis of 2 basis points.

Any loan that is approved and Closes under a Best Efforts lock becomes a mandatory delivery and will be subject to a pair off if sold to another investor.

3.5.b Rate Lock Management

It is important that Sellers actively manage their rate locked pipeline. Excessive cancellations and fall out will be grounds for review.

3.5.c Price/Rate Adjustments

All applicable price/rate adjustments are listed on the Daily Rate Sheet and are subject to change. Refer to the Daily Rate Sheet for current price/rate adjustments.

3.5.d Worst Case Pricing

Worst case pricing (WCP) is invoked by comparing the existing pricing to current market pricing plus any applicable extension fees that may be needed to bring lock current. Worst Case Pricing (WCP) is calculated by comparing the original total price to the current total price, applying the lower price of the two. Prices used in WCP comparison should be all-in including all pricing adjustments and any extension costs. Prices should be based on the same note rate and lock period.

The following examples will invoke the borrower's rate lock to Worst Case Pricing:

- Re-registering a cancelled loan
- Loan files received after the lock expiration date, but within 60 days of the lock expiration date, will be locked at WCP. If pricing on date of relock is worse by < 12.5 basis points, a fee will be added to the loan so that the total worsening in price is 12.5 basis points. If pricing is worse by >=12.5 basis points, then no additional fee will be applied, and current market price will be used.

Example: If the original lock is created on 4/1 for 30 days at 3.5% rate and the price was 106.00, it expires on 4/30. If Seller tries to relock the lock on 5/2 for 30 days at 3.5% rate and the price is 107.00, Worst Case Pricing should consider 106.00.

If a loan is re-submitted and the lock for the previous loan submission has been expired for at least 60 days or cancelled for at least 60 days, the new loan will be priced using current market pricing. In this scenario, a loan may be locked using any available lock period. Otherwise, loans re-submitted within the 60 days since the old lock was cancelled or expired will be subject to WCP. Locks from a previous loan (same borrower and same subject property) may only be transferred to a new loan number if the old loan was cancelled the same day as the lock transfer is requested.

3.5.e Expired or Cancelled Locks

Expired or cancelled locks are subject to worst case pricing. If the current market pricing is worse than the existing pricing date, Rocket Mortgage will change the existing pricing date to current market pricing. The lock would also need to be extended from the date the lock expired at a cost of 2 bps/day. If current market pricing is better than the existing pricing date, lock would need to be extended from the expiration date at 2 bps/ day.

3.5.f Best Efforts Rate Lock

Upon a Seller's execution of a Best-Efforts lock on a loan, Rocket Mortgage incurs the interest rate market risk exposure during the rate lock period. Sellers are expected to use their Best Efforts to close and deliver the locked loan prior to the expiration date stated on the Rate Lock Confirmation (the "Lock Expiration Date").

The expiration of a Best-Efforts lock does not relieve the Seller from its obligation to deliver the closed loan to Rocket Mortgage, nor should it afford the Seller the opportunity to benefit from changing market conditions.

Rocket Mortgage reserves the right to collect a pair-off fee in the event the Seller delivers a loan that is rate locked with Rocket Mortgage (and is also in the review process) under a Best-Efforts execution that the Seller sold elsewhere.

3.5.g Best Effort Lock Options

Lock Options	Availability	Up Front Fee
7-Day	All Products	0.00%
15-Day		0.00%
30-Day		0.00%
45-Day		0.00%
60-Day		0.00%
75-Day		0.00%
90-Day		0.00%
120-Day		0.00%

3.5.h Changes to Locked Loans

To request any changes to a registered/locked loan prior to submission of a closed loan package for purchase, please contact the Lock Desk and provide the following information:

- Correspondent Seller ID Number
- Rocket Mortgage Seller Loan Number
- Borrower's Name
- Identify the change to the registration information

Product changes within the following product groups will be priced using the pricing in effect on the lock date of the original product. Product changes between the product groupings will require Worst Case Pricing (WCP) section of this guide.

3.5.i Change of Property for Registered/Locked Loans

A change of property address will be considered a new registration and is subject to current marketing pricing.

3.5.j Change of Borrower(s)

A change of borrower with respect to a registered/locked loan is acceptable prior to submission of a closed loan package as long as one of the original borrowers remains the same. If the original borrower(s) changes, it will be considered a new registration and is subject to current market pricing.

3.5.k Change to the Lock Option

A standard lock option change must be requested through the Lock Desk within the same business day of the original lock in order to receive the pricing as of the date of the original lock request. We will not change any lock option to a floating registration.

3.5.l Extension Request

Sellers can extend loans at a cost of 2 basis points (BPS) per day.

The Seller cannot remove an extension, regardless of market conditions. An active loan may be extended up to a maximum of ninety (90) days. Loans requiring more than ninety (90) days extension are subject to review and approval prior to extension. Once the rate lock is expired, the loan must be subject to Worst Case Pricing.

Note: Initial locks that expire on weekends or holidays roll to the next business day without incurring any extension costs; however, extensions are applied as calendar days and do not roll to the next business day. If the extension expires on a weekend or holiday, additional days will need to be added by the Seller at normal extension costs. Expiration date must cover through funding.

3.5.m Relocks

The Extension policy is the same for all relock requests, as noted above. Additionally, when the Loan is relocked using Worst Case Pricing/Current Market Pricing, the lock can be extended to a maximum of ninety (90) days.

If the lock expires and a Seller wants to relock within sixty (60) days, worst case pricing should be applied. If the Seller relocks the Loan after sixty (60) days, current market price should be considered.

3.5.n Cancellation Requests

To cancel a registration, the Seller may request this via the Rocket Corr+ Delgated Portal (MOXI – Mortgage Originations Xpress Interface) or by contacting the Lock Desk at locks@Rocket.com.

3.5.o Rate Renegotiation Policy

Rocket Mortgage will offer renegotiation of the rate on existing loans in the pipeline under the following conditions:

1. The Renegotiation requests must be emailed to locks@Rocket.com within the Lock Desk business hours.
2. To qualify for a renegotiation, the current market pricing must reflect an improvement of at least 0.25% below the locked rate.
3. Renegotiation rate must result in a minimum of 0.125% improvement in rate to the borrower.
4. The renegotiation base price will be lesser of:
    a. Current market 60-day base price, less 50bps. The new pricing cannot exceed the original price.
    b. The renegotiation price is based on Rate Sheet, LLPA's and SRP in effect when the request is received, less any prior accumulated extension cost, relock, or other fees.
    c. The expiration date will note change.
5. Loan Program changes are ineligible without prior Lock Desk review and approval.
6. Only one renegotiation is allowed per lock.

3.5.p Non-QM Products

1. Loan Registrations & Rate Locks will be executed in MOXI.
2. Non-QM loans may be locked between 9:30 AM CT & 5:00 PM CT. Lock requests made after 5:00 PM CT may be subject to the following business days pricing.
3. Non-QM Rate Sheets will be available by 9:30 AM CT each day.

4. Please refer to the rate sheet for available Rate Lock Extension costs and terms.
5. Relocks will be available on a case-by-case basis. Contact the lock desk for pricing and terms.
6. Products & Terms – Please refer to the rate sheet for list of Products and Terms.

3.6 Fee Descriptions

3.6.a Fees

Refer to fees in *Section 6 Funding and Post Funding* of this Guide for fees associated with loans submitted for purchase.

3.6.b Pair-Off Fee

Under a Best-Efforts lock, the Seller is obligated to pay a Best-Efforts Pair-off Fee in the event the Seller delivers a loan file to Rocket Mortgage for review which is ultimately sold to another investor.

- **Minimum Pair-Off Fee:** Rocket Mortgage reserves the right to charge a minimum Best Efforts Pair-off fee of $500.
- **Pair-Off Billing:** The Seller will be billed for pair-off fees on a monthly basis and will be given 30-days from the date of billing to make payment to Rocket Mortgage. If we do not receive payment from the Seller within the 30-day period, we may net fund the fees due from other amounts that may be owed to the Seller.

3.7 Amortization Terms

3.7.a Fixed Rate Mortgages

The standard amortization terms for fixed-rates loans are 10-year, 15-year, 20-year, 25-year and 30-year terms.

- Odd term mortgage products may be available for Fannie Mae, Freddie Mac, FHA, and VA fixed-rate loan products.
  - The term may be between 11 to 30 years in one-year increments.
  - Capital Markets will provide system loan-level pricing based on the parent product term. Parent Product Term Flex Term Mortgage 10-year 10 years 15-year 11 - 15 years 20-year 16 - 20 years 25-year 21 - 25 years 30-year 26 - 30 years

3.7.b Adjustable Rate Mortgages

- The standard terms for ARM’s are 30-year terms.
- ARM’s also have an interest rate adjustment period, which may be 3/6, 5/6, 7/6 and 10/6.

Refer to Rocket Mortgage Product Matrices for program specific requirements.

SECTION 4 – DOING BUSINESS WITH ROCKET MORTGAGE (DELEGATED) (6/18/2026)

4.0 Overview

Section 4 of the Correspondent Seller Guide ("Guide") outlines the core underwriting standards and requirements for Sellers ("Clients") working with Rocket Mortgage, including any of its trade names.

This section specifically covers Rocket Mortgage's requirements for Delegated Underwriting, Appraisals, and Loan Delivery for loan acceptance.

4.1 General Delivery Guidelines

This section provides general documentation guidelines and instructions for submitting loans to Rocket Mortgage. It does not encompass all processes or documentation that may be required for a Correspondent's loan origination, which can vary depending on the Correspondent's organizational structure, regulatory status, and the jurisdiction(s) in which the loan is originated.

Rocket Mortgage relies fully on each Correspondent's representations and warranties under the terms of this Agreement for every loan sale. Accordingly, it is expected that all necessary documents are included in the loan package submitted to Rocket Mortgage to ensure compliance with the legal and regulatory obligations outlined in the Correspondent Mortgage Loan Purchase Agreement (MLPA).

4.1.a Loan File Submission

Rocket Mortgage accepts copies of all credit and closing files, with a few important exceptions. The following documents must be submitted in their original form:

- The original Note (including all applicable riders and addenda)
- An original Allonge
- CEMA (Consolidation, Extension, and Modification Agreement) documents

Except for these specified items, Rocket Mortgage will accept copies of all other closing documents in lieu of originals.

See *Section 4.3.g.i* for the acceptance of *eNotes*

4.1.b Original Endorsement or Allonge endorsed to:

When submitting the original Endorsement or Allonge to Rocket Mortgage, do not complete or fill in these documents. They must remain blank upon submission. The Rocket Mortgage custodian will apply the appropriate endorsement or assignment language as required.

4.1.c Aged Loans

Rocket Mortgage requires all closed loans to be delivered for purchase consideration no later than 60 days from the Closing/Disbursement date.

- For Conventional loans, if the Note is 90 days old or more at the time of Rocket Mortgage's purchase, the loan will be pended until the lender provides a recertification of value (Form 1004D or 2055, as applicable) confirming that the property value has not declined.
    - If the property value has changed:
        - The lender must update the Uniform Collateral Data Portal (UCDP) and submit an updated Appraisal Submission Summary Report reflecting the new value and confirming successful submission.
        - The lender must also provide an updated Automated Underwriting System (AUS) report that reflects the revised value. All other documentation must continue to meet the applicable guidelines. Please note that if the

updated value indicates a decrease, additional review may be required as part of the recertification process.

- The **recertification of value** will only be accepted if it is dated within **30 days** of the loan purchase date by Rocket Mortgage.

Correspondents represent and warrant that all documents used to process, underwrite, and close a loan are included in the package submitted to Rocket Mortgage. Loan files that are missing required documentation may be suspended during the pre-purchase review process.

The following form must be used when submitting loan files to Rocket Mortgage:

- **File Stacking Order**
  - This form is recommended for use with all closed loan submissions. Correspondents are encouraged to consult the applicable product matrix for detailed documentation requirements and submission guidelines.

4.1.d Delivery Options

Rocket Mortgage offers two secure methods for submitting loan files:

- **Correspondent Lending Portal**
  - Lenders can upload imaged loan files directly through the Rocket Mortgage Correspondent Portal ,MOXI.
  - MOXI integrates with Investor Connect to facilitate the initial delivery of imaged loan files quickly and securely.
- **Secure File Transfer Protocol (SFTP) – Bulk Document Upload**

  Rocket Mortgage provides an **SFTP Bulk Document Upload** option, designed to streamline the delivery of multiple credit packages. This method offers several advantages for post-close and shipping teams by reducing manual steps and improving efficiency.

  Key Benefits:
  - Lenders organize and save initial loan documents as PDFs (no change to the current process).
  - No file size limitations, unlike the Correspondent Portal.
  - Multiple loan files can be uploaded at once to the lender's designated SFTP directory.
  - Rocket Mortgage retrieves the packages from the SFTP folder and uploads them to the portal on the lender's behalf.

To Enroll in SFTP Upload: Complete the New Rocket Mortgage Network SFTP Site Setup – Information Request form found in the Seller Guide/Loan Delivery Forms, and email the completed form to your Client Relationship Manager (CRM).

4.1.e Submit Closed Loan Documents Package Only After Loan Funds Disbursed

Correspondents must not submit the final closed loan document package for Rocket Mortgage's purchase consideration until the loan funds have been disbursed to the borrower or on the borrower's behalf. This requirement is especially critical in escrow closing jurisdictions, where disbursement may be delayed. Correspondents should plan accordingly to avoid issues such as:

- **Rate lock expiration** – Ensure rate lock extensions are secured if disbursement is delayed.
- **Pair-off fees** – These may apply if the loan fails to disburse within the lock period.

Each Correspondent is responsible for monitoring disbursement timelines and managing delivery schedules to remain in compliance with this policy.

4.1.f Clearing Suspense Conditions

Before Rocket Mortgage can clear a loan for purchase, all suspense items must be resolved and any missing documents must be received.

If a document is required in its original form or must contain an original (wet) signature as specified in the guidelines, email submissions or uploads will not be accepted to clear the suspense condition. The original document must be physically delivered to satisfy the requirement.

4.1.g Alterations to Standard Closing Documents

Correspondents must not alter or add language to standard agency closing documents. Any modifications, additions, or

alterations to these documents are strictly prohibited without prior written consent from Rocket Mortgage.

4.1.h Outstanding/Follow Up Documentation

The timely receipt of post-purchase documentation is essential to minimizing costs and ensuring compliance with final pool certification deadlines. Rocket Mortgage relies on its Correspondents to proactively manage and resolve outstanding documentation issues in a prompt and efficient manner.

4.1.i File Return Requests

Requests for the return of original documents must be submitted in writing. To initiate a request, please send an email to your Client Relationship Manager (CRM) that includes the following information:

- Rocket Mortgage Loan number
- Borrower Name
- Property Address
- Requestor's contact information
- Shipping Label with Return Address
- Document(s) that need to be returned
- Reason for return, such as need to correct document

Please indicate whether the loans should:

- Remain Active;
- Be cancelled by Rocket Mortgage or
- Be cancelled by Seller

Upon receipt of all required information, Rocket Mortgage will mail requested documents within the following timeframes:

- Original Notes: Mailed within 3 business days of receiving the request.
- All Other Original Documents: Mailed within 3 to 5 business days from the initial receipt of the request.

Additional Guidelines:

- Original Notes received from a Warehouse Bank will be returned directly to the Warehouse Bank, regardless of the return address provided in the request.
- Requests received after 3:00 p.m. Eastern Time will be considered received on the next business day.
- Rocket Mortgage may charge an administrative fee for any file returned to the Correspondent.

4.2 Critical Documents for Review

The following Critical Documents must be present before document indexing and submission for purchase consideration.

The Collateral File must be delivered to the following address:

Deutsche Bank National Trust Company
Attn: Rocket Mortgage Team / Correspondent Lending
1761 East St. Andrew Place
Santa Ana, California 92705

Conventional Loans:

- [ ] **Signed Note** – Copy acceptable initially; original required for loan purchase
- [ ] **Mortgage** with all applicable riders and legal description – copy acceptable
- [ ] **Final Signed 1003** Loan Application
- [ ] **Final AUS Findings**

- [ ] **Final Credit Report**
- [ ] **Final Closing Disclosure**
- [ ] **Appraisal** - Legible photos (preferably color) are required, if applicable
- [ ] **Loan Estimate**
- [ ] **Title Commitment**

FHA Loans:

- [ ] **Signed Note** – Copy acceptable initially; original required for loan purchase
- [ ] **Mortgage** with all applicable riders and legal descriptions
- [ ] **FHA Form 92900-LT**
- [ ] **Final Signed 1003** Loan Application
- [ ] **Final AUS Findings**
- [ ] **Final Credit Report (FHA Streamline** (Mortgage ONLY credit report reflecting scores from all (3)
- [ ] **Final Closing Disclosure**
- [ ] **Appraisal** - Legible photos (preferably color) are required, if applicable
- [ ] **Loan Estimate**
- [ ] **Title Commitment**

VA Loans:

- [ ] **Signed Note** – Copy acceptable initially; original required for loan purchase
- [ ] **Mortgage** with all applicable riders and legal description
- [ ] **Final Signed 1003** Loan Application
- [ ] **Final AUS Findings**
- [ ] **Final Credit Report, if Interest Rate Reduction Refinance Loan** (IRRRL): Mortgage ONLY credit report reflecting scores from all (3) bureaus
- [ ] **Final Closing Disclosure**
- [ ] **Appraisal** - Legible photos (preferably color) are required
- [ ] **Loan Estimate**
- [ ] **Title Commitment**

USDA Loans:

- [ ] **Signed Note** – Copy acceptable initially; original required for loan purchase
- [ ] **Mortgage** with all applicable riders and legal description
- [ ] **Final Signed 1003** Loan Application
- [ ] **Final GUS Findings**
- [ ] **Final Credit Report**
- [ ] **Final Closing Disclosure**
- [ ] **Appraisal** - Legible photos (preferably color) are required, if applicable
- [ ] **Loan Estimate**
- [ ] **Title Commitment**

For all loan products and types, the data contained in the critical documents listed above must be complete, accurate, and consistent to be eligible for document indexing. Inaccurate or incomplete information may result in delays to the initial indexing process.

Additionally, the Seller is required to upload image copies of the Collateral File to Rocket Mortgage at the same time as uploading the credit and closing package images.

4.3 General Document Requirements

This section contains requirements for specific documents. This is not intended to be a comprehensive list of all documents that may be required prior to loan purchase. Correspondents are urged to review the specific product matrix for additional details. This list does not include every required document, and requirements may vary depending on the loan transaction type. Not all documents listed may apply to every loan file

4.3.a Assignment

An assignment is the transfer of title from the current holder to another entity. Except for MERS loans, all assignments must be submitted for recording by the Correspondent. This requirement also applies to older loans involved in a Consolidation, Extension, and Modification Agreement (CEMA) transaction. If the original recorded assignment is not included at the time of file review, it must be provided as a follow-up document. Additionally, if the assignment form includes a notarization section, it must be fully completed.

4.3.b Assignments-MERS® System

All loans must be assigned to Mortgage Electronic Registration Systems, Inc. For information on MERS membership, visit their Web site at www.mersinc.org.

- **MERS Members.** The following are MERS Members policies:
  - MERS members have an Org ID with MERS and can generate MIN numbers.
  - You can close your loans with MOM Security Instruments, which will eliminate the need for an assignment.
  - MERS members must register the loan within 5 days of purchase, and then transfer the loan to Rocket Mortgage:
  - Transfer to Org ID 1000390 as servicer

- **MERS Org ID For Rocket Mortgage**
  The following identifies Rocket Mortgage Org ID number for MERS Members who complete the registration of their loans with MERS and how to transfer loans correctly.

  - **The correct way to transfer is**:
    SERVICER: 1000390 (Rocket Mortgage– 1st Mortgages)
    SUBSERVICER: None
    INVESTOR: 1000390 (Rocket Mortgage– 1st Mortgages)

  Please direct all inquiries or concerns about MERS batch transfers to Rocket Mortgage to MERS Research at MERS@rocketmortgage.com.

- **MERS on a Title Insurance Policy**
  If the mortgage is registered with the Mortgage Electronic Registration System (MERS), the title insurance policy may identify it as the security instrument given to MERS solely as the nominee for the lender, its successors, and assigns, but in no event may MERS be designated as the beneficiary of the title policy. MERS-registered loans must meet all agency requirements in connection with the use of that system.

4.3.c Borrower's Certification and Authorization

An executed Borrower's Certification and Authorization Form is required for all closed loans submitted to Rocket Mortgage for purchase consideration.

4.3.d CEMA

The following documentation must be provided in the closed loan file submitted to Rocket Mortgage:

- All original Notes (other than the Consolidated/Gap/Advanced Money Note), properly endorsed
- The Consolidated/Gap/Advanced Money
- Note must be original, but does not have to be endorsed
- All recorded assignments
- Lost Note Affidavit, when applicable
- All original recorded mortgages from all previous loans
- A certified copy of the mortgage for any new money associated with the loan
- A certified copy of the Consolidation, Extension, and Modification Agreement (Fannie Mae/Freddie Mac Form #3172)

4.3.e Condominiums

Seller must rep and warrant that the condominium project meets FNMA/FHLMC eligibility requirements.

Rocket Mortgage Documentation Requirements for Conventional Loan Condominium Project Approval:			
	Limited Review	**Full Review**	**Project Eligibility Review Servicer (PERS)**
Agency Project Approval	N/A	CPM Approval Certification (if utilized)	PERS Approval Certification (FNMA Project Acceptance List)
Lender Project Approval	Condo/PUD Warranty Form or Transmittal Summary (Project Classification/Project Name/CPM ID#)	Condo/PUD Project Warranty Form or Transmittal Summary (Project Classification/Project Name/CPM ID#)	Transmittal Summary (Project Classification/Project Name/ CPM ID#)
Master Insurance Policy/ HO-6, Flood, Liability and Fidelity/Crime, as applicable per agency guidelines	Yes	Yes	Yes
Budget	No	Yes; however, not required if the budget information is on the HOA Questionnaire.	No
Declarations/By-Laws	No	Not Required	No
Agency Questionnaire Form	FNMA Form 1076 or FHLMC 476 and 476A or similar documentation to satisfy the FNMA/FHLMC due diligence requirements for the condominium unit and condominium project. The documentation must be provided for all condominium projects regardless of project review type or project review waiver excluding: • Projects with less than 5 units or • Projects with 5 - 10 units that are not part of a master association or larger development that otherwise meet standard project eligibility requirements		

4.3.f Desktop Originator Sponsorship Registration

Rocket Mortgage may serve as an Institutional Sponsor for Fannie Mae's DO through efanniemae.com. To take advantage of this option, follow the steps below to complete the online registration process for both new and existing users. Please notify your Account Executive and/or Rocket Mortgage Counter Party Risk once you have submitted DO sponsorship request to efanniemae.com.

Steps	**Action**
1. **NEW USERS/SIGN UP REQUESTS**: Correspondent Lender goes to DO Online Registration Tool to Register	• Correspondent performs the requirements as outlined by Fannie Mae by completing the Desktop Originator® Online Registration Form.

2. **EXISTING DO USERS**: Existing DO User Requests to add Rocket Mortgage as a sponsor	• Correspondent completed the 'Add New Sponsoring Lender' relationship online process through the efanniemae.com website. • Rocket Mortgage Correspondent is notified upon submission.
Proper Selection:	• When prompted to "Choose Sponsoring Lender", please make sure to select Rocket Mortgage.

4.3.g DU Validation Service

Verify that the designated vendor reports accurately match the borrower's information. This includes confirming the employer name on *The Work Number* reports and ensuring the borrower is listed as the account holder on asset reports. **All** vendor reports must be included with the loan file at the time of submission.

4.3.g.i eNotes

Rocket Mortgage purchases loans originated via eNote **("eNotes")** from approved Sellers who meet Fannie Mae, Freddie Mac, GNMA, and Rocket Mortgage eNote eligibility standards and requirements.

- **Loan Eligibility**
  Rocket Mortgage purchases loans utilizing eNotes ***except*** in certain cases including the following:
  - NY CEMA
  - TX 50(a)6
  - Manufactured Homes
  - Loans signed in batch
  - Loans signed with Power of Attorney

- **Seller Approval Requirements**
  Sellers must be approved prior to ENote delivery by completing and submitting the following:
  - Rocket Mortgage eNote Seller Approval Checklist including the following:
    - Seller's eNote/E-Closing Policy & Procedures
    - Bailee Letter (Optional, if required by Seller or Seller WHL)
    - Rocket Mortgage Correspondent Wire Authorization for eNotes (to be provided by Rocket Mortgage)

  See *4.3.i Remote Online Notarization (RON) Approval*

- **eNotes Origination General Requirements**
  - Sellers are required to use Agency-approved *eVault* Providers:
    FNMA Find your eMortgage partners
    FHLMC eMortgage Ready Participants and Vendors
  - Sellers are required to use Agency eNote and eClosing requirements:
    FNMA eMortgages
    FHLMC eMortgages

- **Compliance Requirements**
  All eNotes delivered to Rocket Mortgage must be originated in compliance with all applicable Federal laws, Agency requirements and Rocket Mortgage requirements.

- **eNote Form Requirements**
  eNotes must be originated using the Uniform Fannie Mae/Freddie Mac form of eNote and registered with MERS eRegistry.

- **MERS Registration**
  All eNotes must be registered with MERS eRegistry within 24 hours of consummation in accordance with Agency guidelines https://www.mersinc.org/

- **eNotarization**
  The mortgage or security instrument must be electronically notarized prior to recording using an approved electronic notarization provider. eMortgages must comply with all applicable state and Federal laws as well as Agency

requirements.

- **Transfer of eNotes to Rocket Mortgage**
  - Rocket Mortgage requires a copy of the eNote to be included in the original credit package submitted for purchase review by Rocket Mortgage
  - Rocket Mortgage requires delivery of the Authoritative Copy of the eNote. For delivery, please follow the steps below:
    - Seller Transmits a copy of the Authoritative Copy of the eNote and any other required authoritative electronic documents through MERS eDelivery
    - Seller initiates a Transfer of Control and Location via MERS eDelivery from Seller to Rocket Mortgage and initiates a transfer of Servicing Agent to Rocket Mortgage. Rocket Mortgage Org ID for transfer is 1000390

- **eNote Corrections**
  eNotes containing errors require the execution of a new note in paper format. Once the new note has been executed, the original eNote must be de-activated on the MERS eRegistry via a Registration Reversal transaction. Sellers must insure that SFC 508 is removed from the loan prior to purchase.

4.3.h eConsent Language

Seller will undertake its best efforts to maintain its E-SIGN Technology in accordance with the Standards and Procedures for electronic Records and Signatures (*SPeRS*) Version 3.0.

Technology Security: Seller must maintain policies and procedures to preserve the uniqueness and confidentiality of the electronic credentials used by each employee to access the E-SIGN Technology. Sharing or disclosure of such credentials by one employee to another or to third persons must be prohibited by Seller's policies and procedures.

Use of eSignature or eDelivery Third-Party Service Provider: Seller must use an eDelivery or eSignature Third-Party Service Provider that meets E-SIGN Technology requirements. Seller must notify Rocket Mortgage of an intended change to their eDelivery or eSignature Third-Party Service Provider, or such Third-Party Service Provider's E-SIGN Technology prior to implementing the change. Rocket Mortgage may require a risk review process at its sole discretion.

eMortgage Delivery: Seller may only deliver eMortgages originated using systems that comply with Rocket Mortgage, Fannie Mae, and Freddie Mac technology and process requirements as described in the Rocket Mortgage Seller Guide, Fannie Mae eMortgage Guide, and Freddie Mac Single-Family Seller/Servicer Guide – Section 1402. Seller may not use any other software technology or any other vendor without additional systems testing with Rocket Mortgage.

eSignature Standards: Rocket Mortgage requires the Seller's process and technology to allow for a separate individual electronic signature executed by a signer. Seller must also provide evidence on the face of the signed document that each individual electronic signature was applied by the signer. It is not acceptable to provide a single electronic signature to one or more documents requiring multiple signatures. The only time Rocket Mortgage will accept a single electronic signature for a package of documents is to evidence receipt of the package. The process and technology used by Seller will require separate indicia of intent for each individual electronic signature executed by a signer and will provide evidence on the face of the signed document that each individual electronic signature was applied by the signer.

- A single indicia or expression of intent to apply multiple electronic signatures to one or more documents may not be employed.
- In addition, the application of a single electronic signature to a package of documents requiring multiple signatures may not be employed except in the instance where the signature is only intended to evidence that the signer has received the package.

Seller Employee eSignatures: All eSignatures created by Seller's employees using the E-SIGN Technology will:

i. first require the employee to utilize an electronic credential (such as employee ID and password), which has previously been assigned for the employee's exclusive use, to access the Electronic Document to be signed, and
ii. be generated and applied to the Electronic Document based upon the electronic credential assigned to the employee.

Submission: Seller agrees to deliver the Electronic Documents to Rocket Mortgage either
i. in the original format in which such records were delivered, displayed, and/or signed, or

ii. in such other graphic file format as Rocket Mortgage may specify from time to time.

eNote delivery and transfer via MERS: eNotes must be delivered and transferred to Rocket Mortgage via the MERS eRegistry. Please see www.mersinc.org for more information.

4.3.i Remote Online Notarization (RON) Approval

Sellers must be approved for eNote delivery to Rocket Mortgage prior to approval for RON delivery. Sellers must also complete the Rocket Mortgage RON approval process including completion of the Rocket Mortgage Application, submission of Seller RON Policies and Procedures and Rocket Mortgage Risk approval.

- **Remote Online Notarization Technology Requirements**
  - A Seller must work with a RON provider that validates and documents the Borrower's identity, records the Notary signing procedure and adheres to the RON requirements as specified Rocket Mortgage.
  - A change in RON providers must be approved by Rocket Mortgage and Seller must provide 90 days' notice of any changes to their RON provider.
  - Rocket Mortgage has a list of approved RON providers, which can be obtained from your Division Sales Team.
  - The notarization is legally valid under the laws and regulations of the state in which the notarization is performed in compliance with the Uniform Electronic Transactions Act and the Electronic Signatures in Global and National Commerce Act.
  - At least two-factor identity authentication, including using a government-issued photo ID that has a signature, credential analysis and identity-proofing.
  - Tamper-sealed notarized documents and system security sufficient to (A) prevent interference with the authenticity, integrity and security of the notarial ceremony or corruption or loss of the recording of the same, and (B) protect the communication technology, electronic record, and backup record from unauthorized use.
  - The remote online notary must keep a secure electronic journal of the notarial act and recording of the notarial ceremony with storage for the minimum period required by applicable laws or seven years.
  - The Seller must maintain the recording of the notarial ceremony per GSE guidelines (currently 10 years).
  - Notary stamp must include RON specific language "Notarized online using audio-video communication".
  - Audit trail that includes evidence of borrower name, borrower consent, date/time stamp of each transaction, borrower IP address, document name.
  - Must comply with all state, federal, and GSE requirements.
  - Counties must accept remotely notarized document for recording (`87% of all US counties accept – source MERSCORP).
  - Minimum net worth requirements apply
- **Loan Eligibility for RONs**
  - Conforming Loans
  - FHA, VA, USDA
  - Delegated Transactions only
- **Ineligible Products for RONs**
  - NY CEMA
  - TX 50(a)6
  - Manufactured Homes
  - Loans Signed in Batch
  - Loans signed with Power of Attorney
  - RINs (Remote in Person Notarizations)
- **Ineligible States for RONs**
  - California
  - Maine
  - Mississippi
  - Georgia
- **RONs Notary Requirements**
  State Eligibility requires either state RON legislation or extension of COVID-19 Executive orders. Interstate and Intrastate notaries are permitted as long as the property state and county recognize the notary. RON notaries must be licensed to perform RONs in the property state.
- **RONs eRecording Requirements**
  Sellers must ensure that RONs are completed in counties where eRecordings are performed and according to Rocket Mortgage requirements. Rocket Mortgage has a list of approved providers, which can be obtained from your Divisional

Sales team.

- **RONs Title Underwriting Requirements**
  Sellers must ensure that RONs are underwritten by Title Underwriters who recognize and insure RONs.

4.3.j Escrows

A monthly escrow for the payment of private mortgage insurance, real estate taxes, hazard insurance, HO-6 insurance (for condominiums) and flood insurance premiums is required unless prohibited by law. The escrow account may not have a negative balance. Escrow waivers are acceptable when permitted by investor guidelines. In all cases, however, it is necessary for an escrow account to be maintained for the payment of private mortgage insurance. If real estate taxes are escrowed, it is required that flood insurance premiums be escrowed. Interest on escrow accounts will be paid to the borrower when required by local law or regulation.

4.3.k Evidence of Divorce

Refer to Rocket Mortgage Product Matrix for any specific requirements; otherwise, follow agency guidelines.

4.3.l Fraud Mitigation

With the exception of FHA Streamline and VA IRRRL loans, Rocket Mortgage requires that all loans utilize the services of a fraud tool at time of loan delivery. All pages of the fraud report must be included in the loan package.

- **The Fraud tool is required to verify at minimum the following points:**
  - **Social Security** - Verify borrower/co-borrower SSN including, but not limited to, database checks to identify: Deceased, never been used, invalid, SSN not associated with name, date of birth date range inconsistent with SSN Issue date, additional names associated with SSN
  - **Address** - Verify borrower/co-borrower current address
  - **Phone Number** - Verify borrower/co-borrower current phone number
  - **Employment** - Verify borrower/co-borrower current employers address
  - **Liabilities** - Must run a MERS report on borrower/co-borrower and confirm no undisclosed real estate liability obtained before closing subject loan
  - **Property Alerts** - Subject property address verification
  - Examples of acceptable fraud tool applications: *Aantus - LoanShield* , Core Logic - *LoanSafe Fraud Manager*, *Encore*, *LoanSafe*, *Credit Plus*, *Inc., DataVerify* (a *CBC Innovis* family company) – *DRIVE, Digital Risk - Risk IQ, Interthinx – FraudGUARD, Kroll Factual Data- Risk Suite Fraud Reports , LPS Verification Bureau - 103 Appscan , Lexis Nexis - Mortgage Fraud Report, PitchPoint Solutions, Inc., Veri-Tax Fraud Report.*

4.3.m GSA, LDP and Exclusionary List

Rocket Mortgage will not purchase any loan where any government company or individual who is a material party to the transaction are listed on HUD's *Limited Denial Participation (LDP)* list.

Rocket Mortgage will not purchase any loan where any government company or individual who is a material party to the transaction are listed on the *Federal General Services Administration (GSA) Excluded Party* list.

For all Non-QM program loans, Rocket Mortgage will not purchase any loan where any company or individual who is a material party to the transaction are listed on the Rocket Mortgage Exclusionary List Non-QM Programs tab.

For all Government loans, Correspondents are required to provide loan level search results for the following parties to the transaction, per the most recent version of the HUD Handbook:

- Any Borrower(s)
- Any Seller(s) (except where selling his/her principal residence)
- Loan Officer
- Listing and Selling Agent(s)

Rocket Mortgage will not purchase any conventional loan designated for sale to Freddie Mac where any company or individual who is a material party to the transaction are listed on the Freddie Mac Exclusionary or the Federal Housing Finance Agency (FHFA) Suspended Counterparty Lists. Rocket Mortgage will not purchase any conventional loan designated for sale to Fannie Mae where any company or individual who is a material party to the transaction are listed on the Federal Housing Finance Agency (FHFA) Suspended Counterparty Program (SCP) list. Sellers should have policies and procedures to ensure employees who are a material party to a transaction are not on any exclusionary list outlined above.

Rocket Mortgage reserves the right to make additions and revisions to this list.			
Agency	**EPLS**	**LDP**	**GSA**
Freddie Mac	Rocket Mortgage completes review to include seller employees	Sellers should have policies and procedures on hires and provide employee roster checks.	N/A
Fannie Mae	N/A	Sellers should have policies and procedures on hires and provide employee roster checks.	N/A
FHA	N/A	Loan level results required (can be included in the Fraud Report)	Loan level results required (can be included in the Fraud Report)
VA	N/A	Loan level results required (can be included in the Fraud Report)	Loan level results required (can be included in the Fraud Report)
USDA	N/A	Loan level results required (can be included in the Fraud Report)	Loan level results required (can be included in the Fraud Report)

4.3.n Homeownership Counseling Rule (Reg X) Requirements

No later than three business days after receipt of an application, the applicant must be provided with a written list of homeownership counseling organizations that provide relevant counseling services in the loan applicant's location.

4.3.o Income Taxes Owed – Tax Returns or Transcripts

Refer to Agency/Investor guidelines

4.3.p Insurance

4.3.p.i Mortgage Insurance

- Primary mortgage insurance (PMI) is required for all conventional first mortgage loans with an LTV greater than 80%. For delegated Sellers, it is the responsibility of the Seller to obtain such insurance and provide a copy of the mortgage insurance commitment certificate that is acceptable to Rocket Mortgage. The primary mortgage insurance coverage must transfer to Rocket Mortgage, and its successors and assigns.

- Acceptable Mortgage Insurance (MI) Payment Options
  - Borrower Paid Monthly
  - Borrower Paid Single
  - Lender Paid Single
  - Financed
  - Borrower Paid Split Premium
    - For split premium mortgage insurance, the lender may cover the upfront premium portion, provided the borrower continues to pay the monthly portion. Any lender-paid upfront split premium must comply with the

applicable product guide or matrix limits on interested party contributions.
    - Reduced/Minimum Level-Reduced MI must be permitted by the AUS and the applicable Agency LLPA will apply

- Approved MI Companies
    - National Mortgage Insurance (NMI)
    - CMG Mortgage Insurance Company (CMGMI)
    - Radian
    - Essent
    - MGIC
    - Genworth
    - United Guaranty
    - Arch Mortgage Insurance Company (Arch MI)

In the State of New York, there is a statute that mortgage insurance cannot be obtained if the mortgage amount is less than 80% of the original "fair market" value of the property, instead of using the lower of the sales price or the current appraised value. Rocket Mortgage continues to use the standard definition to determine the LTV.

4.3.p.ii Hazard Insurance

Seller must provide evidence of hazard insurance to protect the mortgaged premises against loss or damage from fire and other perils. Proof of adequate dwelling coverage is required. A copy of the homeowner property insurance policy (declaration pages) or binder must be obtained for adequate coverage, correct address, ownership interest, and expiration date. All insurance policy expiration dates must be 60 days or greater from the date of closing. Expiration dates less than 60 days from the date of closing will require a minimum of 12 months premium to be paid on the Settlement Statement or proof the premium was paid outside of closing. For condominium units, an HO6 insurance policy must provide coverage, as determined by the insurer, which is sufficient to repair the unit to its condition prior to a loss claim event. The HO-6 policy deductible cannot exceed the greater of 5% of the coverage limit or $2,500.

- The property insurance policy must provide coverage on a replacement cost basis, with the exception of roofs.
- Acceptable providers are insurers licensed or authorized to conduct business in the jurisdiction where the property is located.
- Hazard Policy Requirements
    - The coverage must provide for claims to be settled on a replacement cost basis. Extended coverage must include, at a minimum, wind, civil commotion (including riots), smoke, hail and damages caused by aircraft, vehicle, or explosion. Policies that limit or exclude from coverage (in whole or part) windstorm, hurricane, hail damages or any other perils that normally are included under an extended coverage endorsement are not acceptable. Coverage must be equal to the lesser of the following:
        - 100% of the insurable value of the improvements, as established by the property insurer; or

The maximum deductible allowed for insurance covering a property is 5% of the face amount of the policy. When a policy provides for a separate wind- loss deductible (either in the policy itself or in a separate endorsement), that deductible must be no greater than 5% of the face amount of the policy.

Each hazard insurance policy must have the standard mortgagee clause. The mortgagee clause must provide that the insurance carrier notify Rocket Mortgage at least ten days before the effective date of any termination, reduction, or cancellation of the policy. The mortgagee clause must be properly endorsed, necessary notices of transfer must be given, and any other necessary action be taken as reasonably requested by Rocket Mortgage in order to protect the interest of Rocket Mortgage as first mortgagee under the terms of the policy. Seller must have the insurance carrier name Rocket Mortgage, or its assigns, as the first mortgagee under the mortgagee clause.

Although Rocket Mortgage will accept policies which show the Correspondent as the loss payee, upon purchase of the loan by Rocket Mortgage, the correspondent must immediately send an endorsement notice requesting insurance provider to update Rocket Mortgage as the new loss payee, using the following mortgagee clause:

Rocket Mortgage, Its Successors ISAOA/ATIMA
Loan Number _____
PO Box 7729
Springfield, OH 45501-7729

If the loss payee is in the Correspondent's name, it must state:

- Lender's name as reflected on the Note/Security Instrument
  Its Successor and/or assigns
  (Lender's address)

4.3.p.iii Flood Insurance

If a loan is in an identified Special Flood Hazard Area (SFHA), Rocket Mortgage requires flood insurance. If a property is located in a community that does not participate in the National Flood Insurance Program (NFIP), Rocket Mortgage will not purchase the loan.

Flood insurance is required if any part of the principal structure is located within an SFHA. Flood insurance may be required for detached stand-alone buildings (i.e., garages, sheds, or greenhouses) even though they are not part of the principal structure if they are also a part of the security for the mortgage.

If the principal structure is not located within a SFHA, however the detached stand-alone building is in a SFHA, flood insurance will be required on the detached structure unless Rocket Mortgage determines that the principal structure represents sufficient security for the loan and the structure is released from the security.

Flood insurance should be in the form of the standard policy issued under the NFIP or by a private insurer. The terms and conditions of the flood insurance coverage must be at least equivalent to the terms and conditions of coverage provided under the standard policy of the NFIP for the appropriate property type. The Policy Declaration page of a policy is acceptable evidence of coverage.

- The minimum amount of flood insurance for 1-4 unit properties units is the lower of:
  - 100% of the replacement cost of the insurable value of the improvements;
  - The maximum insurance available from the NFIP, which is currently $250,000 per dwelling; or
  - The unpaid principal balance of the mortgage

4.3.q Inter Vivos Revocable Trusts

Some products restrict the closing of loans in trusts. Please refer to product guidelines for eligibility.

For any loan closing in the name of an inter vivos trust, a complete copy of the trust agreement used by the title company is required. The copy must include any and all amendments and should be certified by the title company or a real estate attorney.

- **Title Requirements for Trusts**
  - The title insurance policy must clearly include the following:
    - That title held in trust does not diminish the lender's right as a creditor including the right to foreclose in order to cure default.
    - Title must offer full title protection to lender.
    - Title must be vested in the name of the trustee of the inter-vivos trust.
    - No exceptions to title with respect to the trustee may be present.
    - Title may be vested solely in the trustee's name(s), or jointly with the trustee of the inter-vivos trust and the individual Borrower.

- **Signature Requirements**
  Rocket Mortgage prefers that all signatures appear on the note itself; however, in certain situations the Seller may decide that using a separate attachment for some of the signatures on the note is warranted. (An example is if there is not room for all of the signatures on the note itself.) In these situations, the lender may use a separate attachment or addendum (sometimes referred to as an allonge) for the borrower signatures, so long as the following requirements are met:

  - All individual borrower(s) must sign the Note, Security Instrument and any other necessary Rider or Addendum itself; Sellers may use a signature addendum for trustee signatures. Any other person required to sign the Note or

Security Instrument (as required by title) must execute the documents as well.

- The form and content of the signature addendum used must comply with all applicable state, local and federal laws governing the use of an allonge and result in an enforceable and proper signature on the note.
- The addendum must be permanently affixed to the related note and must clearly identify the note by referencing at least the name of the borrower, the date of the note, the amount of the note, and the address of the security property.
- The note must clearly and accurately reference the attached signature addendum.
- Rocket Mortgage's status as a "holder in due course" must not be impaired.
- The Seller must indemnify Rocket Mortgage from any loss or damage we may incur as a result of the use of a signature addendum.

Use of a Signature Addendum to Note for Mortgages to Inter Vivos Revocable Trusts	
Item	**Requirement**
Form of Signature Required on Mortgage Note for an Institutional Trustee and for an Individual Trustee Who Is Not Both a Settlor and a Credit Applicant	Each institutional trustee of the inter vivos revocable trust and each individual trustee of the inter vivos revocable trust who is not both a settlor and a credit applicant must sign the promissory note (and any necessary addendum), using a signature block substantially similar to the following, inserted in the Borrower's Signature lines: _____, as Trustee of the _____[Complete Legal Name of Trust] Trust under trust instrument dated_____, _____.
Form of Signature Required on Mortgage Note for an Individual Trustee Who Is Both a Settlor and a Credit Applicant	Each individual trustee of the inter vivos revocable trust who is both a settlor and a credit applicant must sign the promissory note (and any necessary addendum), using a signature block substantially similar to the following, inserted in the Borrower's Signature lines: _____, individually and as Trustee of the _____[Complete Legal Name of Trust] Trust under trust instrument dated _____, _____.
Form of Signature Required on Security Instrument for All Trustees	Each trustee of the inter vivos revocable trust must sign the security instrument (and any necessary rider), using a signature block substantially similar to the following, inserted in the Borrower's Signature lines: _____, as Trustee of the _____[Complete Legal Name of Trust] Trust under trust instrument dated _____,_____.
Form of Settlor/Credit Applicant's Signature Acknowledgment Required on Security Instrument	The following must be added to the security instrument (and any necessary rider) following the Borrower's Signature lines (and then must be signed by each settlor of the inter vivos revocable trust who is a credit applicant): BY SIGNING BELOW, the undersigned, Settlor(s) of The _____ [Complete Legal Name of Trust] Trust under trust instrument dated _____, _____ , acknowledges all of the terms and covenants contained in this Security Instrument and any rider(s) thereto and agrees to be bound thereby. _____(Seal) Trust Settlor.

4.3.r IRS Form 4506-C Requirements

Please refer to Agency/Investor guidelines for 4506-C requirements.

4.3.r.i IRS Form 8821 and Required Supporting Documentation

Acceptable Use

IRS Form *8821 Tax Information Authorization* may be used as an alternative to IRS Form *4506-C IVES Request for Transcript of Tax Return* when submitted in conjunction with a completed *Halcyon Consent Form 1177*.

Halcyon Consent Form 1177 Requirement

A signed *Halcyon Consent Form 1177* is mandatory for all requests utilizing *IRS Form 8821*. Submissions that do not include Form 1177 will be deemed incomplete and will not be processed.

Designation Requirements on IRS Form 8821

In accordance with IRS requirements, Halcyon must disclose to taxpayers the names of the individual tax professionals authorized to represent the company.

- James McGowan and Elizabeth Boonin must be listed as designees in Section 2 of IRS Form 8821.
- Both individuals are officers of Halcyon and are individually authorized and registered with the IRS.

2 Designee(s).

Name and address		
	CAF No.	***0315-23889R***
James McGowan	PTIN	***P02537601***
25 Broad Street, Floor 2	Telephone No.	***732-691-4928***
Red Bank, NJ 07701	Fax No.	***631-675-1704***

Name and address		
	CAF No.	***0310-03870R***
Elizabeth Boonin	PTIN	***P01627702***
95 Smithtown Blvd	Telephone No.	***732-691-4998***
Smithtown, NY 11787	Fax No.	***631-675-1704***

Section 3 of IRS Form 8821 must be completed as follows.

3 Tax information

(a) Employment, Payroll, Excise, Estate, Gift, Civil Penalty, Sec. 4980H Payments, etc.)	**(b)** Tax Form Number (1040, 941, 720, etc.)	**(c)** Year(s) or Period(s)	**(d)** Specific Tax Matters
INCOME	***1040***	***2021-2024***	***NOT APPLICABLE***
INCOME	***1040***	***2025-2027***	***NOT APPLICABLE***

4.3.s Letter Of Intent to Re-record

The Letter of Intent to re-record is a means of notification for corrections to the security instrument and/or applicable riders. The Letter of Intent should include the following:

- A reference to the error to be corrected (i.e., the closing date of May 1 corrected to May 2).
- State that the corrected documents will be sent for re-recording.

The title-holders must initial corrections on the original recorded Security Instrument and/or applicable riders or re-execute a corrected Security Instrument and/or applicable riders. An Act of Corrections is acceptable in lieu of a Letter of Intent in Louisiana.

All pages of all Uniform Instruments (notes, security instruments, modifications, and any riders) must bear the Form Number and a tagline stating "FNMA" (or "Fannie Mae") and/or "FHLMC" (or "Freddie Mac"). Lenders may reprint the Uniform Instruments on their own letterhead, by computer or in any other way they choose. However, the text of the Uniform Instruments must remain as approved by Fannie Mae or Freddie Mac and the tagline that identifies the instrument as a Uniform Instrument must remain part of the document and be included on each page. This requirement does not apply to Government loans.

4.3.t Loan Modification Agreement

The Loan Modification Agreement is a legal document signed by the title holders that modifies the loan parameters originally stated on the Note and Security Instrument. It may be used to modify a construction loan into a permanent loan, or to correct an error on a Note or Security Instrument.

- An original or a copy of the recorded document is required.
- The correct form is as follows:
  - Fixed Rate: FNMA 3179 Fixed
  - ARM: FNMA 3161 ARM
- Modifications from a Fixed Rate to an ARM are not allowed.
- The borrower's name must match the Note and Security Instrument.
- The lender's name must be consistent with the Note.
- The maturity date cannot exceed the original maturity date if a P&I payment has been made.
- The original Note must be properly endorsed.
- The modification date must not exceed 18 months.
- The assignment must reference the Modification Agreement in the states of PA and NY.
- A modified mortgage with an original unpaid principal balance exceeding the conforming loan limit at the time of the initial loan closing must be delivered to Rocket Mortgage as a non-conforming loan, even if the balance is paid down to or below current applicable limits.

4.3.u Marital/Homestead Rights Waiver

A waiver of marital/homestead rights releases a spouse's right to real property based on state law. The waiver of marital/homestead rights are stated in the Fannie Mae Security Instrument requiring the non-borrower signature on the document. A waiver of marital/homestead rights title endorsement is acceptable. A Quit Claim Deed from one spouse to the other is acceptable provided both held title (i.e., both hold title at the time of the refinance or the property is transferred to both by the seller on a purchase transaction). A copy of the Quit Claim Deed is required.

4.3.v Name Affidavit/Signature Affidavits

A name affidavit is required whenever the file contains a variation in the borrower's name or signature. Any signature variation must be covered by an affidavit.

An over-signed legal document is acceptable and does not require a correction or a name affidavit (i.e., document states "Mary E. Smith"; signed as "Mary Ellen Smith").

4.3.w Note

An original Note, according to product and state requirements, is always required and must be signed by all qualifying borrowers. Lost note affidavits are not acceptable. An original Note with white out will not be accepted, and the borrower must initial any changes or alterations on Note. If the loan is closed in the name of a Trust, the borrower must sign individually and as Trustee. The complete name of the Trust is required as part of the signature line on the Note.

4.3.x Payment History

Under Regulation Z servicing requirements, depending on the circumstances of each loan, the selling Correspondent might be required to provide Rocket Mortgage one or more (or no) Payment History. Each Payment History must contain all information required by Reg Z.

- Pre-purchase: If the Correspondent has received a payment(s), added any fees/assessments, or made any disbursement from the escrow/impound account after closing the loan and before Rocket Mortgage purchases it, a Payment History must be submitted, and must be dated within seven (7) days prior to the date of Rocket Mortgage's purchase.
- Post-purchase: The Correspondent must provide a Payment History immediately following the Correspondent's receipt or disbursement of funds that was anticipated by Rocket Mortgage's net funding, or for any other reason in connection with Correspondent's interim servicing of a loan purchase. Rocket Mortgage will monitor these transactions and requires strict compliance with each Correspondent's obligation to immediately forward any required post-purchase Payment History.
    - Payment Histories may be submitted via email to Postpurchaseadjustment@Rocket.com, or uploaded using standard suspense imaging process on the Correspondent Sales Portal.
    - Any payments received by the correspondent seller must be reported within 30 days of receipt
    - If the subject loan is purchased and there are payments due to Rocket Mortgage, the Post Purchase Adjustments team will coordinate a wire transfer from the correspondent seller to Rocket Mortgage, which will then be applied to the borrower's account
- We recognize that you will not be able to produce a Payment History until the borrower has made their payment or until completion of any other servicing transaction on your part.
- Rocket Mortgage will not purchase loans with a past due payment greater than 30 days.
- Payment histories are not valid if they are greater than 7 days old at the time of purchase by Rocket Mortgage.
- The escrow account may not have a negative balance.
- Payment histories must identify any monthly FHA MIP or PMI payments remitted.
- All pay histories must be system generated. Handwritten pay histories are not accepted. Excel spreadsheets will only be accepted if sent via an email that contains the name/title of the sender or, if sent via fax, the spreadsheet must be signed by the Lender with the name and title of the signor.
- Rocket Mortgage will closely monitor the timely receipt of post-purchase Payment Histories. Failure to comply with this post-purchase Payment History delivery requirement will impact your ability to sell loans to Rocket Mortgage.

The Payment History must contain, at minimum and in clearly legible form, all fields required per Regulation Z §1026.41:

1. Correspondent's last statement date;
2. the transaction date of any activity that occurred on the account;
3. a description of any such activity;
4. amounts of any such activity separated into appropriate categories:
    a) principal
    b) interest
    c) escrow
    d) fees
    e) late charge
    f) partial payments/amounts placed in a suspense account

4.3.y Power of Attorney

The Power of Attorney (POA) must be either a Statutory Form Power of Attorney or a specific Power of Attorney to the loan transaction. A Durable POA is acceptable provided the requirements within this section are met. The specific Power of Attorney must include the parties in the transaction, the property address, and reference the loan transaction. The specific Power of

Attorney should be dated between application date and loan closing.

Active duty personnel, stationed outside the United States, should use a military Power of Attorney for their transaction. For VA loans, 'Alive and Well' verification is also required. The Lender must verify at the time of loan closing (for VA loans) that the Borrower, if on active military duty, is not missing in action, via one of the following:

- A dated telegram/wire/cable from the veteran
- Verification from the Casualty Assurance Office
- A letter from the commanding officer
- A written statement from the veteran dated on the date of the loan closing

For FHA and VA loans, the initial loan application may not be executed by using a POA. VA also requires the veteran's signature on the sales contract (may not be executed by using a POA). These requirements do not apply for borrowers that are on active duty military personnel.

The title insurer must approve the use of the Power of Attorney and must insure the Seller's security interest. Any Power of Attorney exception in the title commitment must be cleared.

The POA must meet all applicable state requirements. If using a specific POA, the individual acting as Attorney-in-Fact must have a familial or fiduciary relationship with the borrower or a personal relationship with an ownership interest in the subject property. For Freddie Mac transactions closed using a Power of Attorney, the borrower must document a hardship or emergency situation for the use of the POA. Rocket Mortgage Correspondent will require a letter of explanation from the borrower or the Lender's Underwriter documenting one of these acceptable reasons for the use of the Power of Attorney.

4.3.y.i Unacceptable Power of Attorney

- Any General Power of Attorney other than a Statutory Form Power of Attorney
- Any Power of Attorney form that is not appropriately notarized
- Any Power of Attorney for a non-resident alien or attorney-in-fact that is a non-resident alien
- Any POA on a Texas Home Equity (TX 50 (a)(6)) loan
- For a specific POA, any POA signed prior to the application date of the transaction
- Any POA on a property that remains in a redemption period after the Note date
- POA usage not permitted on Cash-Out Refinances or any loan where the Attorney-In-Fact is an employee of the Lender, Broker, Title, or Realtor
- If using a specific POA, the individual acting as Attorney-in-Fact must have a familial or fiduciary relationship with the borrower or a personal relationship with an ownership interest in the subject property.
- A Durable POA that is not specific to the transaction
- Any Power of Attorney which has not been completely and properly notarized by a notary with an active license.

4.3.z Principal Reductions

Product Type	Circumstance	Examples
Conventional	A reduction may be applied to refund the overpayment of fees or charges paid by the borrower, in any amount, in accordance with applicable regulatory requirements (e.g., RESPA cure tolerances and excess premium pricing). If the borrower receives more cash back than is allowed for the product, Lender can apply a principal reduction to reduce the amount of cash back to the borrower to bring the loan into compliance with the maximum cash-back requirement. The maximum amount of the curtailment cannot exceed the lesser of $2,500 or 2% of the original loan amount for the subject loan.	If the borrower received $5,000 cash back at closing on a loan amount of $400,000 which included excess premium of $500, Lender could apply a $3,000 reduction at closing ($2,500 for excess cash out plus $500 for excess premium). This would result in "net cash back" to the borrower of $2,000 or less, thus meeting the limited cash-out refinance requirement on a standard GSE loan.

	Per Diem: Per diem interest should only be included thru the expected funding date and as a general practice should not just be included through the end of the funding month." If the amount of excess cash out in the above examples had exceeded $2,500, the loan cannot close. The loan amount must be reduced, new AUS run if applicable and reapproved by underwriting to eliminate the cash out and principal reduction to the borrower. The Settlement Statement must clearly identify the refund with a notation for the reason of the reduction.	
FHA	A reduction may be applied to refund the overpayment of fees or charges paid by the borrower, in any amount, in accordance with applicable regulatory requirements (e.g., RESPA cure tolerances and excess premium pricing). If the borrower receives more cash back than is allowed for product, Lender can apply a principal reduction to reduce the amount of cash back to the borrower to bring the loan into compliance with the maximum cash-out requirement. The maximum amount of principal reduction cannot exceed $500.	If the borrower received $1,350 cash back ($1,000 for excess cash out and $350 for excess premium), Lender could apply an $850 reduction at closing ($500 for excess cash out plus $350 for excess premium). This would result in "net cash back" to the borrower of $500 or less, thus meeting the maximum cash out requirement. If the borrower received $1,000 cash back ($500 for excess cash and $550 for excess premium), Lender could apply a $550 principal reduction at closing ($550 for excess premium). This would result in "net cash back" to the borrower of $500 or less, thus meeting the maximum cash out requirement.
	If the amount of the principal reduction in the above examples had exceeded $500 for excess cash out, the loan cannot close. The loan amount must be reduced, new AUS run if applicable and reapproved by underwriting to eliminate the cash out and principal reduction to the borrower. The Settlement Statement must clearly identify the refund with a notation for the reason of the reduction.	

4.3.aa Prior Lien Validation

Inclusion of the payoff statement on all mortgage liens for the subject property is required.

4.3.ab Riders

Riders are required for all first and second mortgage loans if required by the specific mortgage or appraisal.

Rider	Comments
Condominium Rider	A Condominium Rider is part of the Security Instrument detailing the additional terms of a mortgage secured by a condominium. The Condominium Rider is required for all condominiums and must include the legal name of the condominium as shown on the Schedule A of the Title. Names such as NA, UNKNOWN, SEE SCHEDULE A, XXX, etc., or a blank name are not acceptable.
1-4 Unit Rider	A 1-4 Unit Rider gives a lender the rights to all rents collected on the property if the borrower defaults on the loan. A 1-4 Unit Rider is required on all investment and 2-4 Unit properties.

PUD Rider	A PUD Rider is part of the Security Instrument detailing the additional terms of a mortgage secured by a Planned Unit Development (PUD). • A PUD Rider is required if the PUD box on the top of the appraisal is checked: the PUD section in the middle of the first page of appraisal is complete; or the title indicates the property is a PUD. It should include the number of units, common elements and who is in control. A 1-4 Unit Rider is required on all investment and 2 Unit PUD properties. The name of the PUD must match the legal description on the Security Instrument and/or appraisal. If no name is given or if there are minor inconsistencies, the property address is acceptable. The Covenants, Conditions, and Restrictions section on the PUD Rider must be completed.
Second Home Rider	A Second Home Rider is part of the Security Instrument detailing the additional terms of a mortgage secured by a Second Home.
Assumability Rider	An assumable loan allows a homebuyer to take over a seller's mortgage when purchasing a home. The Assumability Rider is part of the Security Instrument detailing the additional terms of a mortgage secured by an assumable loan.
ARM Rider	An ARM Rider is a required part of the Security Instrument for all ARM products. A non-borrower spouse is not required to sign the ARM Rider. The required ARM Rider form numbers are included in Exhibits section of the Correspondent Manual. ARM Riders are not required on Government loans.
Leasehold Rider	For properties secured by a leasehold property, Correspondents represent and warrant that the leasehold Rider to the Security Instrument is in compliance with Fannie Mae requirements for leasehold estates.

4.3.ac Right to Cancel/Right of Rescission

The Truth in Lending Act and Rocket Mortgage requires a three-business-day right of rescission for all refinance transactions when the subject property is a primary residence and when the borrower or any co-borrower occupies an investment property after closing, even for a day, awaiting the closing of a loan for the purchase of a new primary residence. It is not required on Construction-to-Permanent loans but is required on all Construction Rehab or improvements to the borrower's principal residence. Rocket Mortgage requires that the rescission period be completed prior to delivering the loan to Rocket Mortgage for purchase.

Since TILA/Regulation Z set no time frame around the "right to cancel/rescind" notice ("RTC") requirements on refinance transactions, if any person entitled to the RTC on a refinance Loan occupies the refinanced property after closing for any reason, even for a day and even if the purpose of the refinance is stated as "investment property" (e.g. while awaiting the closing on a loan for the purchase of a new primary residence), the loan package for the refinance must contain evidence that the RTC requirements have been met by the Correspondent for any person entitled to the RTC on the refinance loan.

4.3.ad Tax Information Worksheet

A completed Tax Information Sheet with the most current tax information must be provided in every file. The Correspondent may use Rocket Mortgage's form or a similar form provided all information is included. It is critical that the information on the Tax Information Sheet is accurate so that tax information is set up correctly for servicing. All Tax ID/Parcel Numbers must be included on the form.

The Correspondent is responsible for payment of any taxes due within 30 days of purchase. Taxes are considered due at the earlier of the Date/Issuance of the Tax Billing, the Tax Delinquent Date, or the Tax Discount Date. Any taxes or penalties imposed by the Tax Authority as a result of nonpayment or past due payment prior to our purchase of the loan, remain the responsibility of the originating lender and may be charged back as appropriate.

Rocket Mortgage accepts the following as proof of payment:

- Paid tax receipt.
- Copy of the check used to pay the taxes and of the tax bill.
- Copy of the letter sent with the payment to the taxing authority.
- Loan history showing the disbursement of the tax payment.
- Borrower's statement that they are responsible for paying the impending tax bill.
- Proof of payment on the settlement statement.
- Correspondent's tax responsibility letter certifying that they are responsible for paying the taxes and the amount of taxes to be withheld at the time of purchase.

4.3.ae Title Insurance

All loans must include a title insurance policy. An Attorney Opinion Letter (in compliance with state requirements) may be provided in lieu of a title insurance policy when permitted by FNMA, FHLMC and VA.

Correspondent represents and warrants the title insurance policy complies with our policies and all applicable laws and regulations. We review the title commitment for the subject property to ensure all schedules and endorsements are present prior to purchase.

- **For All Properties (except New York):** Rocket Mortgage reviews the Insured Closing Protection Letter (CPL) to ensure it is present, legible, dated within 6 months of the closing date, includes the name of the settlement agent/firm, and issued and signed by the same Title Insurance Underwriter (TIU) who insured the title commitment.
- **For New York Properties Only:** Due to unavailability of CPLs in New York, we must rely on the Correspondent's standard representations and warranties, including those that relate to the accuracy of all matters in the loan file and the enforceability of all loan documents, the title insurance and all matters related to title insurance covering the mortgagee's first lien position.

A complete title commitment/binder consists of Schedule A showing the legal description and Schedule B showing easements, restrictions, and exceptions to the coverage. In Iowa, a signed attorney's opinion letter bearing the correct legal description, easements and/or restrictions is an acceptable title commitment.

- The property must be held as "fee simple" or "leasehold". A relocation company listed as the title holder is acceptable if the transaction is a corporate relocation transaction.
- Title commitment/binders for construction to permanent loans may show the borrower as the owner of record. The HUD-1 may show a seller who is actually the builder/contractor.
- Any encroachments or restriction violations mentioned in the title work must have insuring language.
- Schedule B-1 (encroachments). Closing instructions, indicating these will be removed, are acceptable in lieu of an endorsement.

- **Title Insurance** - Title Insurance Policy
  - All loans closed must have a Lender Title Insurance Policy purchased by the borrower to protect us from inaccurate title vesting, prior liens against the property, and prior defects to the title.
  - The original title insurance policy must be included either in the closing package or as a follow-up document.
  - An endorsement must be requested to correct any information that is incorrect. Any encroachments or restriction violations mentioned in the Title Policy must have insuring language. We do not accept loans that have a mechanic's lien or judgments as exceptions on the policy.
  - A short form title insurance policy is acceptable. The short form title insurance policy incorporates by reference the endorsements and conditions stated in the applicable endorsement as well as the ALTA Loan Policy thereby eliminating the content from these documents from having to be reprinted in the policy. We will accept the short form policy from any company meeting the rating requirements established by Fannie Mae.
- **Title Insurance** - Endorsements
  - At loan closing (when applicable).

Title Endorsement	Loan Type	Definition
ALT 4, or equivalent	All Condominiums	Insures that the condominium estates were created in accordance with local laws and is entitled to be assessed and taxed as a separate parcel.

ALT 5, or equivalent	All Planned Unit Developments (PUDs)	Insures against loss or damage due to violations of restrictive covenants and forfeiture or reversion provisions of restrictive covenants. It also insures against assessments gaining priority over an insured mortgage, compelled removal of improvements due to encroachments, and failure of title due to a right of first refusal.
ALTA 6 or 6.1, or equivalent	All ARM Loans and N/1 Products	Insures us against loss due to invalidity, loss of priority, or unenforceability of a lien, which provides for changes in rate of interest.
ALTA 7 or 7.1 or equivalent	All Manufactured Housing	Insures a manufactured housing unit is permanently attached to the land as real property.
ALTA 8 or 8.1, or equivalent	All Conventional Loans	Insures against loss or damage resulting from environmental protection liens that supersede our lien.
ALTA 9, or equivalent	N/A	Insures against loss or damage due to an encroachment.
ALTA 200, or equivalent	N/A	Insures against violations of covenants, conditions, and restrictions (CC&Rs), encroachments, easements, and mineral development.
ALTA 213, or equivalent	N/A	Insures against damage to existing improvements resulting from or use of a surface right for extraction or development of reserved mineral rights.
ALTA Form 13.1 or equivalent	Leasehold Land	A special endorsement is required when the loan's underlying collateral is on leasehold land. The title insurance policy must include the value of the lessee's leasehold improvements as part of the insured estate.
Survey	All loans, as determined by the title company	A survey endorsement ensures over any survey exceptions to the title insurance.

4.3.af TRID Disclosures

Correspondents must provide all Loan Estimates (LE) and Closing Disclosures (CD) issued, as well as documentation supporting all Triggering Events. There are no Rocket Mortgage forms specific to the TRID regulation. Please adhere to the regulation for form requirements, as outlined by the Consumer Financial Protection bureau (CFPB) and below:

- **Signature Requirements**
  - **Loan Estimate (LE)** – Rocket Mortgage does not require a signature on the Loan Estimate (LE).
  - **Closing Disclosure (CD)** - Rocket Mortgage will require the consummation Closing Disclosure (CD) be signed and dated by all applicants. Revised Closing Disclosures (CDs) do not need to be signed, but final Closing Disclosures (CDs) from escrow states should be stamped "Final".
  - **Documentation for the Seller's Transaction** - Rocket Mortgage will require a Closing Disclosure (CD) documenting the Seller's (seller of the subject property) transaction. We will accept an unsigned Closing Disclosure (CD) documenting the seller's transaction.
- **Intent to Proceed**
  Rocket Mortgage does not have requirements for collecting the consumers Intent to Proceed outside of what is specified in the Rule, however, intent to proceed should be documented and present in the loan file. Fees may not be charged or collected until the borrower has issued their intent to proceed. The one exception to this rule is a fee for a bona-fide credit report. That fee may be charged prior to receiving the Intent to Proceed.
- **Triggering Events**
  Rocket Mortgage will require each Triggering Event to be documented. No standard form is required, but at minimum, the date the change was requested/update was known, and the reason for the change needs to be documented. Disclosures should be issued within 3-business days of the change.
  - All Triggering Events should be documented as stated above. If any of the following changes occur, Rocket Mortgage will require proof that the changes were received by the borrower at least 3-business days prior to consummation. Any updates to a Closing Disclosure (CD) could delay closing.
    - Addition of a pre-payment penalty (Pre-payment penalties are not eligible on Rocket Mortgage products)
    - Change of loan product
    - APR becomes inaccurate

- **Evidence of Positive Confirmation of Borrower Receipt of Disclosures**
  Rocket Mortgage will presume receipt of the disclosures 3-business days after the date issued, unless the following types of evidence of early receipt of disclosures is present in the file:
    - **Hand Deliver:** Disclosures hand delivered will be considered received on the date the consumer(s) signs and dates the disclosure.
    - **Mail/Overnight Delivery:** Disclosures mailed/overnighted will be considered received on the date the consumer(s) sign and date a receipt acknowledging acceptance of the delivery.
    - **E-mail/E-sign Delivery:** Rocket Mortgage will accept electronically delivered disclosures as long as the Lender provides proof of compliance with E-Sign Act's consent requirements. Rocket Mortgage will consider the disclosure received early if the Lender provides documentation of the borrower's receipt of the disclosure. Rocket Mortgage will not accept e-mail read receipts as evidence of borrower receipt of disclosures.
    - **Scanned/Fax Delivery:** Disclosures scanned/faxed will be considered received on the date the consumer(s) faxes the signed and dated documents back.

  The Servicing Disclosure, Right to Receive a Copy of Appraisals and Valuation Reports, HUD-1 Settlement Statement, Good Faith Estimate(s), and Final Truth in Lending will not be required if TRID disclosures are present.
- **Waiting Periods**
  Loans with any waived waiting periods will not be eligible for purchase by Rocket Mortgage. The original or a copy of the final Truth in Lending or Closing Disclosure is required, including any corrected Closing Disclosures.

4.3.ag Uniform Closing Dataset (UCD)

The GSEs (Fannie Mae/Freddie Mac) require lenders to provide all data on the Final Closing Disclosure (CD) electronically for all loans

- Rocket Mortgage will adhere to the UCD mandate by requiring evidence of successful UCD submissions to both GSEs (Fannie Mae and Freddie Mac) for all Conventional deliveries submitted on or after April 1, 2018. Successful UCD submissions must also be free of edits that would prevent successful Agency delivery, and the final CD must be embedded in the XML used for UCD submissions.
- Correspondents are required to submit the UCD XML file to both GSEs and deliver to Rocket Mortgage the Fannie Mae UCD Findings Report and FHLMC Loan Closing Advisor Feedback Certificate with the closed loan package submissions. All messaging must be visible. Lenders are not required to transfer the UCD XML to Rocket Mortgage in FNMA's UCD Collection Service or FHLMC's Loan Closing Advisor.
- The FNMA Findings Report and FHLMC Feedback Certificate must be successful. They must also be clear of any edits that would prevent successful Agency delivery. The Final Closing Disclosure must also be embedded in the UCD XML.
- If the Final Closing Disclosure is updated after loan delivery, Correspondents are required to resubmit loans to the UCD portals and provide an updated UCD Findings Report and Loan Closing Advisor Feedback Certificate to Rocket Mortgage.

The new appraisal-sharing solution is extremely beneficial to both Correspondents and Rocket Mortgage by primarily having the ability for Aggregators to retrieve the Status, Findings and Submission Summary Report (SSR) for correspondent-shared appraisals. Correspondents will continue to be required to provide successful Submissions Summary Reports; however this new solution will help to reduce post-purchase resolution time and expedite loan delivery to the agencies.

Please select Rocket Mortgage from the selection criteria within the profile: UCDP Aggregator ID: Rocket Mortgage

We strongly urge Correspondents must set up their "Aggregator profile" within the UCDP web portal and then select the aggregator(s) with whom they will choose to share appraisals. Please select 'Rocket Mortgage' from the selection menu and use the appropriate aggregator ID:

- FNMA UCDP Aggregator ID: – KSJ363
- FHLMC UCDP Aggregator ID: – 152360

Correspondents with questions about GSE Aggregation/Assignment requests or returning Desktop Underwriter can contact their assigned Client Relationship Manager or Rocket Mortgage at WestCorrespondent@Rocket.com or EastCorrespondent@Rocket.com.

4.3.ah Underwriting Approvals

All loans must be underwritten and approved per Rocket Mortgage guidelines prior to purchase. Underwriting approval,

including income and debt calculations and explanations, must be included in loan file.

4.3.ai Verification of the Ability to Repay Requirements

Rocket Mortgage will require evidence in each loan file submitted for purchase confirming analysis and determination of regulatory compliance with the verification of the ability to repay requirements in the form of the underwriter's comprehensive analysis of all income and debt considered and an explanation on how it was determined to be included or not included in the DTI.

4.3.aj Verification of Employment

Refer to Rocket Mortgage Product Matrix for any specific requirements; otherwise, follow agency guidelines.

4.4 Government – Other Documentation

This section contains requirements for the selected documents listed below that are specific to government loans. This is not intended to be a comprehensive list of all documents that may be required prior to loan purchase. Correspondents are urged to also review the specific product matrix for additional details. This list does not include every document required. Required documents vary by transaction, so all listed below may not apply.

4.4.a Case Numbers Assignments

Correspondents must verify that the FHA/VA case number is correct prior to shipping the file to Rocket Mortgage. An edit to verify the validity of the FHA/VA case number is used prior to purchase. FHA and VA Loans with incorrect case numbers will not be purchased until the correct case number can be confirmed through FHA Connection or a Loan Guaranty Certificate (which should be included in the file.)

4.4.b CAIVRS

A successful/valid CAIVRS report is required.

- FHA borrowers with verified delinquent federal debt must resolve their federal non-tax debt in accordance with the Debt Collection Improvement Act to become eligible.

4.4.c Disclosure

On FHA loans, Rocket Mortgage requires the Correspondent to update FHA Connection with each loan's appraisal information prior to purchase. We review for the appraised value to be present on the Case Query at the time of Pre-Purchase Review and loans lacking the appraisal information are suspended pending update by the Correspondent.

Refer to current HUD guidelines for a Streamline Refinance or any product not requiring an appraisal to determine what value to use other than the appraisal amount. For example, presently on a Streamline Refinance, use the lower of the Original Principal Balance or the Existing Debt Plus Allowable Additional Items from the Refinance Authorization screen in the FHA Connection.

Rocket Mortgage also requires the monthly mortgage insurance premium (MIP) to be disclosed accurately on the final Truth in Lending and Initial Escrow Disclosure and updated accordingly on the FHA's Form 92900LT. If there are differences in the MIP amounts among these three documents we will suspend the loan purchase decision pending update by the Correspondent.

4.4.d Electronic Appraisal Delivery Report

Appraisals for new FHA loan originations must be electronically submitted to FHA, prior to loan endorsement, through the online Electronic Appraisal Delivery portal (EAD). Correspondents must deliver a copy of the EAD report to Rocket Mortgage for all loans.

4.4.e Loan Approval

An original or copy of the appropriate FHA/VA Loan Approval form must be included in the loan package. FHA DE or VA Automatic Authority is required to be used in all cases, except on loans which require agency approval due to the type of loan or property.

All FHA loans require a complete 92900-WS (most current version) form and attachments included with the loan folder. The calculation of the maximum mortgage and MIP cannot be adequately verified without these forms.

If the loan was approved by the agency, include a copy of their approval. Prudent underwriting practices are expected to be used when processing and pre-underwriting a loan before submitting it for approval by the agency. Even though an agency approval was obtained, defects in loans resulting from inadequate processing or review may still invoke the indemnification or repurchase clause in the Correspondents Loan Purchase Agreement.

4.4.f MIP Disclosure Billings

As stated in the Disclosure section above, if the MIP is not properly disclosed per applicable legal, investor, and Rocket Mortgage guidelines (either in term or monthly premium), the Correspondent must cure the disclosure issue. If Rocket Mortgage identifies such a disclosure issue after it purchases a loan, the Correspondent will be notified in writing of the steps they must take, the required time frame to cure the issue, and Rocket Mortgage's billing information for any reimbursement required. Any billing must be paid within the time frame indicated in the billing statement.

4.4.g MIP Schedule

For FHA loans with monthly mortgage insurance premium (MIP) payments, the Correspondent must not collect any advance MIP payments at closing. Borrowers are required to remit MIP payments monthly beginning with the first payment to the entity servicing the loan at the time that the first payment is due.

If any payment is made to the Correspondent prior to loan purchase, the Correspondent must remit the monthly MIP to HUD for that payment. Any penalties or charges imposed by HUD as a result of past due payment or nonpayment of the monthly or initial MIP prior to our purchase of the loan, remain the responsibility of the Correspondent and may be charged back to the Correspondent as appropriate.

4.4.h Mortgagee Record Change

HUD requires the seller of an insured mortgage to notify HUD of the sale of the mortgage by filing a Mortgage Record Change (HUD Form 92080) within 15 days of the sale.

4.4.i Prepayment Notice

For FHA loans, the Notice to Mortgagor at Loan Closing Regarding Prepayment must be given to all FHA borrowers at closing. For all loans sold to Rocket Mortgage, please indicate Option 2 on the form (i.e., "(2) otherwise, you may be required to pay interest on the amount prepaid through the end of the month.")

4.4.j Third Party Asset Verification

For all USDA, FHA and VA loan products, asset verifications obtained through third-party verification service providers are acceptable. Borrower(s) must provide the proper authorizations for the lender to use the 3rd party vendor verification method. The verifications must be received by the originator directly from the third-party verification service provider. A legible copy of the verification must be retained in the Mortgage file and must contain the following information:

- Third-party asset verifications must contain the same information as required for direct account verifications (Fannie VOD forms 1006, 1006S) or asset account statements.
- Date and Time stamped; compliant with standard age of document requirements.

4.4.k UFMIP / Funding Fee

The FHA UFMIP/VA Funding Fee must be remitted to FHA/VA prior to submitting the loan to Rocket Mortgage for purchase. Rocket Mortgage will validate payment of the UFMIP prior to loan purchase. VA provides electronic receipts immediately upon remittance. For VA loans, correspondents are required to provide a copy of the electronic receipt in each loan file submitted for our purchase.

To ensure the timely purchase of FHA or VA loans delivered to Rocket Mortgage, the following applicable documents must be included at time of delivery:

- FHA - a current FHA Case Query confirming the Upfront Mortgage Insurance Premium (UFMIP) has been paid.
- VA - a copy of the electronic receipt confirming the VA Funding Fee has been paid.

4.5 Product Matrices and Forms

Refer to the following product matrices for applicable guidelines

- Rocket Mortgage Overlay Matrix
- Conventional and Conventional High Balance/Super Conforming Matrix
- Manufactured Housing Matrix
- Modified Construction to Perm Loan Notes
- Specialty FHA Streamline & VA IRRRL Matrix
- Specialty Government Full Doc Matrix
- Standard Government Full Doc Matrix
- Standard Government Streamline/IRRRL Matrix

4.5.a Underwriting Requirements

All Conventional and Government loans must have an automated approval from Desktop Underwriter (DU), Loan Product Advisor (LPA) or Guaranteed Underwriting System (GUS – USDA Only). Manual underwriting is permitted when indicated on the Product Profile. Sellers are responsible for ensuring that all loans submitted to Rocket Mortgage for loan purchase meet Rocket Mortgage and Agency Guidelines and Requirements.

Rocket Mortgage Non-QM Exceptions: Rocket Mortgage Non-QM loans products as defined in product matrices are amenable to exceptions.

- Refer to Rocket Mortgage Non-QM Guidelines section 10.13
- All exceptions must be approved prior to closing.
- Exception approval must be documented on the Exception Form and must be delivered in closed loan package.
- Exception Form is located in AllRegs and must be sent to NonQM@Rocket.com for consideration.

4.5.b Appraisal Requirements

Appraisal requirements are determined by AUS Findings. Property Inspection Waivers from DU or Appraisal Waivers from LPA are acceptable. Manually Underwritten transactions, as allowed per the product guides require a full appraisal.

Appraisals must be dated within Agency or program requirements. Rocket Mortgage will accept an original or a black and white copy of an appraisal with legible photos.

4.5.b.i Uniform Collateral Data Portal SM (UCDPSM) Documentation

The following UCDP requirements apply to conventional, conforming loans:

- Seller or their designated agents are required to submit appraisal data files to both Fannie Mae and Freddie Mac prior to loan purchase by Rocket Mortgage.
- Successful UCDP submission status must be reflected on the UCDP Submission Summary Report (SSR).

- The UCDP SSR from each Agency must be based on the final version of the appraisal, regardless of the final Document file status.

4.5.b.ii FHA Electronic Appraisal Delivery (EAD_ Portal) Documentation

The following Federal Housing Administration (FHA) SSR requirements apply to FHA loans.

- Sellers or their designated agents are required to submit appraisal data fields to the EAD portal prior to loan purchase by Rocket Mortgage.
- A successful submission status must be displayed in the "Document File Status" field of the EAD Submission Summary Report (SSR).
- Sellers much provide the final FHA SSR based on the final version of the appraisal, regardless of the final Document File Status.

4.5.c ECOA Appraisal Delivery Requirements

Evidence of compliance with the ECOA appraisal delivery requirements is required.

4.5.d Appraisal Exclusionary List

Rocket Mortgage does not accept appraisals completed by appraisers that are included on our Appraisal Exclusionary List. Contact a Rocket Mortgage team member for a copy of the most current Exclusionary List.

4.5.e Condominium Project Units and Planned Unit Developments (PUD)

All loans secured by units in condominiums or PUDs must be compliant with the applicable condominium or PUD requirements set forth in the appropriate Agency guidelines.

4.6 Other Underwriting Reference Materials

Conventional (Fannie Mae and Freddie Mac) Non-Traditional Credit Documentation Requirements apply. Refer to the Rocket Mortgage product matrices.

4.7 Manufactured Home Loans Policy

Refer to the *Manufactured Housing Matrix* for product details.

- The manufactured home must be built in compliance with:
  - The Federal Manufactured Home Construction and Safety Standards that were established June 15, 1976, as amended and in force at the time the home is manufactured; and
  - Additional requirements that appear in HUD regulations at 24 C.F.R. Part 3280.
    Note: To evidence compliance with these standards, the following information must be provided in the appraisal report along with photo exhibits:
    - FHA, VA (Existing and New Construction):
      - a HUD Data Plate, ***AND***
      - the HUD Certification Label.
    - FNMA and FHLMC (Existing):
      - the original HUD Data Plate, **OR**
      - the HUD Certification Label, **OR**
      - a label verification letter with the same information contained on the HUD Certification Label(s) or duplicate HUD Data Plate from the Institute for Building Technology and Safety (IBTS)

      Note: Photos of both are still required for new construction.
- The manufactured home must be permanently affixed to the foundation in accordance with the manufacturer's requirements for anchoring, support, stability, and maintenance and with HUD Permanent Foundations Guide for Manufactured Housing (PFGMH) dated 1996.
- The unit must not have been previously installed or occupied at any other site or location, except from the

manufacturer or the dealer's lot as a new unit.

- The manufactured home must be classified, titled, and subject to taxation as real estate at the time of application.
- The manufactured home must be built on and remain on a permanent chassis with the towing hitch or running gear (wheels, axles, etc.) removed.
- Single-width manufactured homes are not allowed.
- Manufactured home must be permanently affixed to the foundation on site for more than 12 months unless:
  - (1) The borrower is the second purchaser of the property. OR
  - (2) The Seller is not the builder-contractor or manufactured housing dealer who installed MH unit on site.
- The real estate agent (listing/selling/buyer) for the subject property may not act as the loan officer/broker for the borrowers purchasing the same subject property.
- ALTA 7 or state specific equivalent Title Endorsement is required.
- Manufactured Homes located in HI and NY, are not eligible.
- 1004C appraisal required.
  - VA IRRRL
    - No AVM or appraisal required (unless required by VA)
    - LTV Valuation determined by one of the following:
      - The original loan amount of prior VA mortgage
      - Exterior only appraisal (Form 2055)
      - AVM with specific dollar value
- The manufactured home must meet the following minimum size requirements:
  - FHA - 400 square feet gross living area
  - VA - 700 square feet gross living area.
  - FNMA and FHLMC - 400 square feet gross living area and 12 feet wide
- On FHA loans:
  - An Engineer's Certification on Foundation Compliance must be completed certifying that the "house is erected on a permanent foundation, which must be:
    - Completed by a licensed professional engineer or registered architect, who is licensed/registered in the state where the manufactured home is located, and
    - Site-specific and contains the engineer's or registered architect's signature, seal, and/or state license/certification number. In states where seals are issued, the seal must be on the certification.
    - Included in both the loan file and insuring binder when submitted to FHA.
  - The manufactured home must be served by permanent water and sewer facilities approved by the local municipality, if available, at the site.
  - An all-weather roadway must serve the site.
  - The lowest finished exterior grade (if there is a basement - the lowest finished exterior grade adjacent to the perimeter enclosure), must be at or above the 100-year return flood elevation.
  - The structural integrity must have been maintained during transport and sufficient anchoring, support and stability must be evident.
  - The space beneath manufactured homes must be properly enclosed and therefore must:
    - Be a continuous wall (whether bearing or non-load bearing), and
    - Be adequately secured to the perimeter of the unit, and
    - Separate the crawl space from the backfill, and
    - Keep out vermin and water, and
    - Allow for property ventilation of the crawl space
  - If the perimeter enclosure is non-load bearing skirting comprised of lightweight material, there must be adequate backing (such as concrete, masonry, or treated wood) to permanently attach and support or reinforce the skirting.
  - If the appraiser observes changes to the original manufactured home, such as an addition, an inspection by the State Administration agency, which inspects manufactured homes for compliance, is required. If there is not an agency willing or able to inspect the home, the property is not eligible unless an engineer's report is obtained indicating that the structural changes or additions were made in accordance with HUD Manufactured Home Construction Safety Standards.
  - If the property cannot be inspected by the State Administrative Agency and an engineer's report cannot be obtained, the property is not eligible. Appraiser must confirm modifications have been done in compliance with state/local regulations.

4.8 Modified Construction to Perm Loan Notes (Completed One-Time Close Construction Loans) Policy

Refer to the *Modified Construction to Perm Loan Notes* Matrix for details.

Rocket Mortgage will purchase Construction to Perm (CTP) Conversion Mortgages in association with single close construction-to-permanent financing transactions. To be eligible for purchase by Rocket Mortgage, the construction on the subject property must be complete per the plans and specifications as evidenced by an appraiser's final inspection, certificate of occupancy, and final title insurance endorsement. Once construction is complete and the Note has converted to begin amortization, Sellers may submit completed documents for purchase.

Eligible loan programs for Modified Construction to Perm Loan Notes for delivery to Rocket Mortgage include FNMA, FHLMC, FHA, and VA.

4.8.a Delivery Requirements

All loans must meet applicable Agency guidelines to be eligible for delivery. FNMA loans must be delivered with SFC 151. FHLMC loans must use the "Construction Conversion" Loan Program Identifier. FHA loans must be insured prior to purchase by Rocket Mortgage. For program eligibility requirements, refer to the Modified Construction to Per Loan Notes Matrix.

In addition to standard credit documents, the following are required prior to purchase for all single-close construction transactions;

- Certificate of Occupancy issued by local jurisdiction
- Final Title Endorsement evidencing no mechanics liens or subordinate financing
- Waiver of Lien acknowledgement from the Builder
- Appraiser's Final Inspection (Form 1004D) or Compliance Inspection Report (form 92051)
- Pay history evidencing satisfactory pay history from initial construction loan closing through purchase by Rocket Mortgage
- Construction funds must be fully disbursed
- Verify borrower(s) still employed at time of conversion to permanent financing

4.8.b Age of Documentation

Any conditions that were not met or if an eligible loan term was modified subsequent to the last DU submission, the Seller must:

- obtain updated credit documents and an appraisal update completed on an Appraisal Update and/or Completion Report (Form 1004D), and
- re-qualify the borrowers before the mortgage loan is delivered to Fannie Mae.

FHA loans will require credit and appraisal documents to be valid within 120 days of the original closing date of the interim construction loan.

4.8.c Modifications of Single Close Construction Loans

The following loan terms are eligible for modification at the time of conversion to permanent financing:

- Interest rate
- Loan term
- Amortization type (adjustable to fixed rate only)
- Loan Amount

Modification of some loan terms, such as reduction in the interest rate, will not require re-underwriting while modification of other terms may. Modification of any other loan terms (not listed above) will require a two-closing construction-to permanent transaction. Obtaining updated credit or appraisal documentation may also be required in certain specific situations.

4.8.d TRID Compliance for Modified Construction Loans

Sellers have the option of disclosing one of the following:

- one set of LEs/CDs that covers both the construction phase and the permanent phase of the transaction; or
- one set of LEs/CDs that covers the construction phase and another set of LEs/CDs that covers the permanent phase.

If the construction and permanent phases are disclosed on a single set of LEs/CDs, the following are required:

- If the transaction includes financing for the acquisition of the land to be constructed on, then the disclosed loan purpose must be "Purchase." If the land is already owned by the borrower, then the disclosed loan purpose must be "Construction."
- If the two phases will have different fixed rates and both rates are known at consummation, the disclosed loan product must include the description "Step Rate," and if the permanent rate is greater than the construction rate, the Loan Terms table must disclose that the interest rate can increase after closing, and the Adjustable Interest Rate (AIR) Table must be included and filled out.
- If the rate for the permanent phase can change after consummation (e.g., at the conversion to the permanent phase), the disclosed loan product must include the description "Adjustable Rate," the Loan Terms table must disclose that the interest rate can increase after closing, and the Adjustable Interest Rate (AIR) Table must be included and filled out.
- The disclosed loan product for the construction phase must include the description "Interest Only."
- The disclosed loan term must equal the sum of the term of the permanent phase and the initial estimate of the term of the construction phase.
- If, during the construction phase, interest is charged only on the amount advanced, the Loan Terms table must disclose that the monthly P&I can increase after closing, and the Adjustable Payments (AP) Table must be included and filled out.
- If the initial estimate of the term of the construction phase is less than 12 months, the first column of the Projected Payments table must disclose:
- a range of payments that includes the interest-only payments of the construction phase and the initial P&I payment of the permanent phase; and
- any required MI and escrow payments, if applicable during the first year.
- If the initial estimate of the term of the construction phase is 12 months or more, the first column of the Projected Payments table must disclose the interest-only payments of the construction phase and the second column must disclose the initial P&I payment or range of payments of the permanent phase.
- If either phase will include an escrow account, then the Estimated Taxes, Insurance & Assessments section of the Projected Payments table must indicate which items will be escrowed.

If the construction and permanent phases are disclosed on separate sets of LEs/CDs, the following is required:

- Each set of disclosures must be given within 3 business days of receiving the application for the respective part of the financing.
- If the transaction includes financing for the acquisition of the land to be constructed on, then the disclosed loan purpose for the construction phase must be "Purchase." If the land is already owned by the borrower, then the disclosed loan purpose for the construction phase must be "Construction."
- The disclosed loan purpose for the permanent phase must be "Refinance."
- The disclosed loan product for the construction phase must include the description "Interest Only."
- If the rate for the permanent phase can change after consummation (e.g., at the conversion to the permanent phase), the disclosed loan product for the permanent phase must include the description "Adjustable Rate," and the Adjustable Interest Rate (AIR) Table must be included.
- If, during the construction phase, interest is charged only on the amount advanced, the Loan Terms table for the construction phase must disclose that the monthly P&I can increase after closing, and the Adjustable Payments (AP) Table must be included and filled out.
- The Loan Terms table and Projected Payments table for the construction phase must disclose a balloon payment.
- If only the permanent phase will include an escrow account, then the Estimated Taxes, Insurance & Assessments section of the Projected Payments table must indicate which items will be escrowed on the disclosure for the permanent phase, and "NO" must be disclosed for all items on the disclosure for the construction phase.

For all loans, regardless of the method of disclosure:

- For transactions without a Seller (i.e., the borrower already owns the lot), the alternate LE and CD may be used instead of the standard LE and CD.
- If the Seller may modify the interest rate after the initial closing (e.g., at the beginning of the permanent phase), the

disclosed loan product must be “Adjustable Rate”, and the Adjustable Interest Rate (AIR) Table should be included on the LE/CD.

- The amount disclosed in the Projected Payments table for Estimated Taxes, Insurance & Assessments, and for Estimated Escrow, if applicable, must be based on:
  - for property taxes, the taxable value including improvements to be constructed; and
  - for homeowner's insurance, the replacement costs of the property during the first year after consummation.
- The Adjustable Payment (AP) Table should be included on the LE/CD for all loans.
- Inspection and handling fees, including draw fees, must be disclosed regardless of when they will be collected, and must be included in the In 5 Years disclosure on the LE and the Total of Payments disclosure on the CD.
  - If they will be collected after consummation, they must be disclosed on an addendum to the LE, and therefore not included in the cash-to-close calculation.
  - If they will be collected at or before consummation, they must be disclosed in the Loan Costs table on page 2 of the LE and CD.
- Construction costs should be included in section K on the standard CD or the Payoffs and Payments table on the alternate CD. Construction holdbacks may be included in the construction costs, or at the Seller's discretion, may be itemized separately in the same section.
- If the loan is secured by the consumer's principal dwelling, and the interest rate may adjust when the construction financing converts to permanent financing, the Seller must provide the ARM/Payment Change disclosures required by §1026.20(c) or (d) prior to the change.

4.9 Temporary Buydowns

Rocket Mortgage purchases loans with Temporary Subsidy Buydowns **(“Buydowns”)** that meet Agency and Rocket Mortgage Buydowns requirements and specifications. Refer to Rocket Mortgage product matrices for additional requirements.

4.9.a Buydown Agreement Requirements

Rocket Mortgage requires a copy of the Temporary Buydown agreement to be included in the original credit package submitted for purchase review by Rocket Mortgage. The Buydown plan must be a written agreement between the party providing the Buydown funds and the borrower. The Buydown agreement must provide that the borrower is not relieved of his or her obligation to make the mortgage payments required by the terms of the mortgage note if, for any reason, the Buydown funds are not available.

4.9.b Compliance Requirements

All Buydowns delivered to Rocket Mortgage must be originated in compliance with all applicable Federal laws, Agency requirements and Rocket Mortgage requirements.

4.9.c Transfer of Temporary Buydown to Rocket Mortgage

Rocket Mortgage will net fund the Subsidy Buydown Funds from the purchase proceeds delivered to the Seller.

4.10 Weather Related Escrow Holdback Policy

Rocket Mortgage will allow for the purchase of loans from approved clients with pending Weather Related Escrow Holdbacks.

An Escrow Holdback, in the form of an Escrow Holdback Account, may be established in certain situations for incomplete construction, or for alterations and repairs that cannot be completed prior to the loan closing. The subject property must be habitable and safe for occupancy at the time of loan closing. The Escrow Holdback must meet the requirements described within this Selling Guide in addition to all investor guidelines.

4.10.a Client Participation Outline

Eligible Items/Purposes:

- Escrow Holdback may only be used when inclement weather prevents repair items from being completed prior to

closing.
- 1-unit or 2-unit Single Family Dwelling
- All occupancy types
- All transaction types: Purchase and all Refinances

Ineligible Items/Purposes:
- Manufactured Homes
- Condominiums
- 3-4 Unit Properties
- HUD REO
- May NOT affect the safety, soundness, or structural integrity of the property
- May NOT affect the ability to obtain an occupancy permit

The following items are NOT permitted:
- swimming pools
- structural repairs/work
- foundation repairs/work
- outbuildings
- room additions
- septic systems
- Borrower "Do-it-yourself" repairs or "sweat equity"

Required Minimum and Maximum Holdback:

Conventional, FHA and USDA:
- The Escrow Holdback amount must be at least 120% of the Estimated Cost to Cure
  - If the contractor offers a guaranteed fixed-price contract for completion of the improvements, the funds in the completion escrow only need to equal the full amount of the contract price.
- Minimum - The Escrow Holdback must not be less than $500.
- Maximum - The Escrow Holdback amount must not exceed the lesser of 10% of the "as completed" appraised value of the property and $30,000.

VA:
- The Escrow Holdback amount must be 150% of the Estimated Cost to Cure.
- Minimum - The Escrow Holdback must not be less than $500.
- Maximum - The Escrow Holdback amount must not exceed the lesser of 10% of the "as completed" appraised value of the property and $30,000.

Completion and Term:
- All work/repairs must be completed within investor required timeframe
- All required documentation for the release of the Escrow Holdback must be submitted within 180 days of the Note date

4.11 Disaster Policy

In the event of a disaster, the following procedure will detail Rocket Mortgage's policy for lending on properties located within those designated as a disaster area.

It is necessary that all loan submissions contain adequate information to ensure that there was no damage or reduction in value or marketability of a property, located within a major disaster area, prior to the closing or funding/purchase of a loan.

Rocket Mortgage reserves the right to suspend or curtail purchase of loans in a designated declared disaster area until all Post-Disaster Inspection Requirements are met.

The Federal Emergency Management Agency (FEMA) will announce declared major disasters and emergencies, as per presidential order, but the declaration is usually made after the event has already occurred.

For Sellers delivering loans to Rocket Mortgage for purchase, it is necessary that this procedure be followed once FEMA announces a Major Disaster Declaration with Individual Assistance, or earlier when the Seller becomes aware of a disaster.

Sellers must check with the Federal Emergency Management Agency (FEMA) to obtain the specific counties and corresponding declaration dates. Rocket Mortgage will issue bulletins routinely regarding areas that are being declared a disaster area; however, it is the Seller's responsibility to follow this Procedure and not to rely on Rocket Mortgage to inform them of designated areas.

In the event of a major disaster, the information of which parts of the country, specific to county, can be obtained at http://www.fema.gov/ or by calling the local FEMA office.

4.11.a Post-Disaster Inspection Requirements

If the subject property is located in one of the impacted counties and the appraisal was completed prior to the incident period end date, Rocket Mortgage will require a post disaster inspection confirming the property was not adversely affected by the disaster. Correspondents may utilize any of the following re-inspection options to satisfy the post disaster inspection requirement:

- Property Inspection Report (Form 2075), or
- Appraisal Update and/or Completion Report (Form 1004D), or
- Certification from a Licensed Property Inspector, or
- Lender Certification with post-disaster photos that clearly demonstrate the property has not been adversely affected by the disaster. The Certification must not be executed by an employee that receives direct compensation from the subject transaction.

Note: Loans without an appraisal, such as FHA Streamlines, will require an eligible inspection product for a period of 90 days from the incident period end date, based upon the note date.

4.11.b Correspondent Inspection of Property Condition

A Correspondent inspection of the property condition can be completed in lieu of an Appraisal Update when a disaster has affected the subject property's area and the subject sustained no damage. If the subject was damaged, an interior appraisal is required and all damage not considered minor must be repaired prior to purchase by Rocket Mortgage. .

When a Correspondent Inspection of Property Condition is used the inspection certification must directly indicate whether the property was damaged or not and be signed by an officer of the company using one of the following documents:

- Correspondent's corporate letterhead, or
- Certification of Property Condition form/report – a Rocket Mortgage form has been added to our guide and can be used; however, we do not require the use of our form. Correspondents may choose to use their own form provided it fulfils the requirements below.

4.11.c Certification of Property Condition Form Requirements

- overall type(s) and level of damage in the neighborhood
- level of damage (e.g., none, minimal, heavy, total loss) to the property (including the interior, when accessible)
- assessment of any wind, flood, fire, or mold damages, or environmental contamination
- any government citations or postings on the property
- availability and safety of gas, electric, water, and sewage services
- whether the property is habitable
- photographs (typically front, rear, and damages – see additional information below)
- any borrower contact information that is learned
- appropriate borrower, property, and loan number information

Note: By accepting a Lender Certification, the lender certifies that inspection policies are applied across their close and post-close pipelines. Correspondents should review the VA Guidance on Natural Disasters for requirements specific to Loans Closed Prior to Disaster and Properties Appraised Prior to Disaster.

4.11.d Correspondent Inspection Photo Requirements

The following photo requirements apply to all disaster inspection types:

- Full color and clearly evidence that no damage was done to the property
- Front of subject
- Address verification (house number and street sign)
- Subject property visible damage
- Street scene
- For condominiums, a photo of the lobby is required in addition to a photo of the building. If the inspector cannot enter the building for any reason (such as, safety, extensive damage, etc.), other options are available in lieu of a photo of the lobby. The inspector may take a photo of the lobby through the front window or take a photo of the lobby from as close as possible. If these options are not available, the inspector can comment about what is visible from the outside of the building and whether it was likely that any damage may have occurred to the interior.

Seller is representing and warranting that a property is existing and undamaged by any natural disaster at the time of origination and closing under the Reps and Warranties of the Seller's Guide.

4.12 Appraisal Review

Rocket Mortgage independently reviews appraisals determined to be of high-risk and reserves the right to reject, request edits to or request a second evaluation.

4.12.a Fannie Mae's Collateral Underwriter™ (CU™)

Rocket Mortgage utilizes Fannie Mae's Collateral Underwriter™ (CU™) tool which is available to Sellers as a proprietary appraisal risk assessment application to support proactive management of appraisal quality. CU performs an automated risk assessment of appraisals submitted to the Uniform Collateral Data Portal® (UCDP®) and returns messages to the submitting Seller.

4.12.a.i. CU Risk Score

CU risk scores, flags, and messages, and UCDP messages are now displayed after the DU Underwriting Findings report which provides Sellers a more holistic view of risk. The CU Score, which ranges from 1.0 to 5.0, with 5.0 indicating the highest potential collateral risk, is included on the SSR for any appraisal that was uploaded to the UCDP. Also, any items that have an unscored appraisals (“999” messages) are typically due to an inability to geocode the subject property or an inadequate number of appraiser-provided comparables.

4.12.b Quality Reminder

Rocket Mortgage utilizes the CU Findings and may perform enhanced due diligence based upon the CU score and warning messages. Rocket Mortgage encourages Sellers to do the same. In the spirit of mitigating collateral risk for our Sellers and Rocket Mortgage, those loans with higher risk CU scoring/messaging may be referred for an internal appraisal review due to the associated elevated risk.

Rocket Mortgage requires for all appraisals indicated as 'High Risk' by CU findings (risk scores 5, 999 and 4 with an overvaluation flag) and for appraisers listed on the Appraisal Review Required tab of the Rocket Mortgage Exclusionary List, Sellers provide the following information:

1. Provide a copy of the full CU report (Note-submission of the XML file is an alternative option)
2. Provide a copy of any other collateral analysis tools used to support the appraisal report
3. Provide a detailed rationale on how those issues identified within the CU report were overcome

Best Practices:

- Reconcile flags and messages that were identified in Collateral Underwriter (CU) if the property was able to be scored in CU. If the property was not able to be scored in CU, then reconcile any known quality messages (messages, alerts, flags) that are reflected in other third-party tools if utilized. Users should carefully review the appraisal report before seeking additional clarification from the appraiser based on CU findings.
- Accepting messages or alternative sales at face value and simply asking your appraiser to address them is neither effective nor efficient.
- Once CU warnings are addressed within the appraisal report, resubmit the report to Collateral Underwriter. This may reduce the CU score.

- Check Rocket Mortgage Exclusionary including the Appraisal Review Required tab.

If the lender considers an appraisal deficient, the lender has the following options for addressing the deficiencies (prior to the note date):

- contacting the appraiser to address deficiencies contained in the appraisal report,
- obtain a desk review or a field review of the original appraisal or obtain a new appraisal of the subject property.

Appraisal deficiencies to address:

- Comparable sales not independently verified or recorded
- Value not supported by the comparable sales, and/or the comparable sales are not appropriate
- Incorrect appraisal report form or inspection type for the transaction
- Inconsistent or unexplained adjustments, numerous adjustments, across the-board adjustments or all net adjustments in the same directions (upward or downward)
- Photos that portray the subject property to be inferior or dissimilar to the comparable sales
- Typographical and mathematical errors
- Appraiser is not familiar with the market in which the property is located
- Appraisal ordered prior to the sale contract date
- The required completion certification is not in the mortgage file
- Owner is someone other than the seller shown on the sales contract
- Purchase price is substantially lower than the predominate market value
- Subject property obsolescence is minimized
- Comparable sales are not similar in styles, size, and amenity
- Dated sales used as comparable sales
- Significant distance from the subject, or located across neighborhood boundaries
- Review of photos may reveal additional areas of concern to address prior to note date.

4.12.c Freddie Mac's Automated Collateral Evaluation (ACE)

Freddie Mac’s Automated Collateral Evaluation (ACE) allows Sellers to waive appraisals on eligible Loan Product Advisor® Mortgages. ACE uses data and proprietary models to validate the property value submitted by the Seller. When accepted, the Seller is relieved of reps and warranties on value, condition, and marketability. There is no fee for using ACE.

4.12.d Appraisal-Sharing Functionality in UCDP

The Uniform Collateral Data Portal® (UCDP®) allows Sellers to submit appraisal data directly to Rocket Mortgage, streamlining the appraisal process. By centralizing appraisal delivery, UCDP enhances transparency, improves data quality, and provides greater certainty in the loan pipeline.

4.13 Corporate Relocation Guidelines

4.13.a General Requirements

The Relocation must involve a corporate-sponsored relocating employee. The corporate - sponsored relocating employee is defined as an employee who is transferred by a corporation or a newly hired employee of a corporation, who is seeking to finance the purchase of a primary residence at the new job location.

The financial assistance can be sponsored on the departure location and/or the new location but must be specific to the current relocation transaction.

A written verification of the borrower's transfer benefits and the employer's financial assistance must be provided.

4.13.b Occupancy

- Primary residences only
- The borrower's new principal place of work is at least 50 miles further from his/her former residence. Borrower's commute to work will increase by at least 50 miles.

4.13.c Eligible Properties (Standard appraisal requirements apply)

- Single family residences (SFR)
- Planned Unit Development homes (PUD's)
- Condominiums

4.13.d Income/Employment Verification

When employers offer relocation-related compensation, such as:

- Mortgage Interest Differential (MID)
- Cost of Living Allowance (COLA)
- Tax Differential
- Housing or Auto Allowances

the income may be used to qualify a borrower, but only if the following conditions are met:

- **Employer Verification**
  The employer must provide a **written statement** confirming:
  - The **amount** of the allowance (monthly or annual)
  - The **expected duration** of the payments
- **Income Stability**
  To be counted as qualifying income, the compensation must be **expected to continue for at least 3 years** from the date of the mortgage application.

4.13.e Verification of Funds from the Employer Lump Sum Cash Payments

Transferring employees often receive a lump sum cash payment from their employer as an incentive to relocate. If this payment is a one-time, non-recurring benefit tied solely to the relocation, it may be used as a source of funds—but not as qualifying income.

To use the lump sum for the down payment and/or closing costs, the following conditions must be met:

- **Non-Revocable Payment**
  The lump sum must be **non-revocable**—the borrower is not required to repay it under any circumstances.
- **After-Tax Verification**
  The funds used for the down payment must be **verified as after-tax dollars**.

4.13.f Corporate Buyouts

If an executed buyout agreement is present in the loan file, the following documentation is required:

- **Itemized Details of Covered Expenses**
  A breakdown of any expenses paid or reimbursed by the employer as part of the relocation package.
- **Transferee's Equity Statement**
  A copy of the employee's equity statement showing the proceeds or equity from the sale of the previous residence.

When a borrower's employer assumes responsibility for paying off the borrower's existing mortgage as part of a corporate relocation plan, the following documentation is required:

- **Executed Buyout Agreement**
  A copy of the executed buyout agreement must be obtained to verify the **source of funds** used to satisfy the existing mortgage
  - A photocopy of a sales contract or listing agreement is not acceptable as verification of proceeds from the sale of the property.

When a borrower's employer or relocation company assumes full responsibility for the borrower's existing mortgage as part of a corporate relocation plan, the following applies:

- The monthly payment on the property pending sale may be excluded from the borrower's debt-to-income (DTI) ratio.
- Reserve requirements related to the departing residence do not need to be met.

4.13.g Forms of Employer Assistance

For owner-occupied transactions, funds provided by an employer are an acceptable source of funds. Borrowers must use their own funds to meet the minimum borrower contribution requirement. The employer funds can be used for paying the closing costs, supplementing financial reserves, and supplementing the borrower's down payment.

Funds must come directly from the employer or through an employer affiliated credit union. The employer assistance may be in the form of:

- A grant
- A direct fully repayable second mortgage or unsecured loan
- A forgivable second mortgage or unsecured loan
- A deferred payment second mortgage or unsecured loan
- Equity Advance (FHLMC)

Note: Employer's unsecured loans for conventional relocation may only be used for the down payment and closing costs. Employer's unsecured loans are not allowed for FHA relocation.

When employer assistance is providing a secured second mortgage, the transaction must meet all agencies eligibility criteria for subordinate financing.

If the secured second mortgage does not require regular payments of principal and interest or interest only the Seller does not need to calculate an equivalent payment for consideration as part of the borrower's monthly debt.

If regular payments are required for the secured second mortgage, the payments must be included in the calculation of the debt-to-income ratio.

4.13.h Employer Assistance Documentation Requirements

The Seller must document the following:

- The program is an established company program, not just an accommodation developed for an individual employee
- The dollar amount of the employer's assistance
- The terms/conditions of an unsecured loan from an employer must be in the legal loan agreement from the note holder
- The terms of any other employee assistance being offered to the borrower (such as relocation benefits, or gifts)
- The borrower received the employer assistance funds directly from the employer or through the employer affiliated credit union

4.14 Compliance

Rocket Mortgage requires Sellers to comply with all applicable regulatory requirements related to the origination and closing of mortgage loans. Sellers should consult with their own legal or compliance counsel to ensure that all loans sold to Rocket Mortgage are fully compliant with all applicable, federal, state, and local laws and regulations.

Seller must originate, underwrite and disposition each mortgage loan in strict compliance with the applicable agency underwriting guidelines and all applicable governing statutes and regulations as amended and in effect at the time the loan was made, including, but not limited to, the following:

- TILA-RESPA Integrated Disclosure (TRID) Policy
  - Rocket Mortgage requires Sellers to comply with all applicable requirements of the TILA-RESPA Integrated Disclosure Policy ("TRID") as governed by the Real Estate Settlement Procedures Act (Regulation X) and the Truth in Lending Act (Regulation Z) in order to avoid legal, financial, and reputational risk; to ensure loan marketability and to protect customers.
  - Rocket Mortgage will not purchase any Mortgage Loan where the initial disclosures, including the initial Loan Estimate, were not delivered to the borrower within the required timeline from the receipt of the six pieces of information that comprise an application. The six pieces of information include the borrower's name, income,

social security number, the subject property address, subject property value and the loan amount. Sellers must provide evidence of timely delivery of the initial disclosures as well as any re-disclosure resulting from a valid change in circumstances as defined in the TRID Rule.
    - Loan Estimate Timeline:
    - Loan Estimate: The Seller is responsible for ensuring that it delivers or places in the mail the Loan Estimate form no later than the third business day after receiving the borrower's application and must provide evidence of timely delivery to Rocket Mortgage
    - The Loan Estimate must also be delivered or placed in the mail no later than the seventh business day before consummation of the transaction.
    - Rate Locks – The Seller will re-disclosure within 3 days of lock (standard Change of Circumstances rules apply).
    - For any revised Loan Estimate due to a valid change in circumstance, the following timing requirements apply and compliance with the same must be evidenced by the Seller:
    - The Loan Estimate will be provided within 3 business days of the changed circumstance. The consumer must receive the revised Loan Estimate no later than 4 business days before consummation. The Loan Estimate cannot be provided on or after the day on which the creditor provides the Closing Disclosure.
    - For loans that require a Loan Estimate and that proceed to closing, the Seller must provide a Closing Disclosure reflecting the actual terms of the transaction. The Seller will ensure that the consumer receives the Closing Disclosure no later than three business days before consummation of the loan. An additional three days applies if the Closing Disclosure was delivered by mail. Evidence of receipt of the Closing Disclosure by the borrower must be provided to Rocket Mortgage.
    - The Seller must ensure that the consumer receives the Closing Disclosure no later than three business days before consummation having arranged delivery as follows:
    - By providing it to the consumer in person. By mailing, or by other delivery methods, including email. Three additional mail days must be used for delivery of the Closing Disclosure unless proof of receipt is obtained.
    - Consummation is the time that a consumer becomes contractually obligated on the credit transaction, this is considered to be the Note date. For purposes of providing the initial Closing Disclosure through the funding of the loan, three business days includes Saturdays, but not Sundays nor federal holidays. The Seller must re-disclose terms or costs on the Closing Disclosure if certain changes occur to the transaction after the Closing Disclosure was first provided that cause the disclosures to become inaccurate. There are three categories of changes that require a corrected Closing Disclosure containing all changed terms:
    - Changes that occur before consummation that require a new three-business-day waiting period as follows:
        - The disclosed APR becomes inaccurate
        - Increase on a fixed rate loan of more than .125% or ARM loan of more than
        - .25% for any reason
        - Decrease by more than .125% fixed or .25% ARM loan when caused by something other than finance charges
        - The loan product changes
        - Changing from a fixed loan to ARM loan or ARM loan to fixed loan
        - A prepayment penalty is added.
    - Changes that occur before consummation and do not require a new three-business-day waiting period. If a new three-business day waiting period has not been triggered, the corrected disclosure will be provided to the borrower on the day of their closing.
    - For changes that occur to fees subject to tolerance after the initial Closing Disclosure that do not trigger a new three-business-day waiting period and the loan does not close within 7 days, increased fees will be considered invalid and Lender cures must be issued. Evidence of payment of the cure along with proof of delivery to the borrower must be provided to Rocket Mortgage
    - Changes that occur after consummation. Sellers must deliver to Rocket Mortgage, a copy of the revised Closing Disclosure and cover letter provided to the borrower along with evidence of delivery.
    - In any case where a Lender cure was issued to a borrower, evidence of payment of the cure must be provided to Rocket Mortgage. This could include evidence of the cure as a credit on the Loan Estimate or Closing Disclosure if issued prior to closing. If the Lender cure is issued after closing, a copy of the check along with the revised Closing Disclosure and a cover letter with evidence of delivery must be provided to Rocket Mortgage.
- Real Estate Settlement Procedures Act (RESPA – Regulation X)
- Flood Disaster Protection Act
- Federal Consumer Credit Protection Act
- Truth-in-Lending Act (Regulation Z)
- Equal Credit Opportunity Act – (Regulation B)
    - The Equal Credit Opportunity Act, Regulation B and similar federal and state laws, rules and regulations requires Sellers to promote the availability of credit to all creditworthy applicants without regard to race, color, religion,

national origin, sex or sexual orientation, marital or familial status, or age (provided the applicant has the capacity to contract", source of income, disability, military status, to the fact that all or part of the applicant's income derives from a public assistance program; or to the fact that the applicant has in good faith exercised any right under the Consumer Credit Protection Act or any state law upon which an exemption has been granted by the CFPB. Sellers are prohibited from engaging in practices that discriminate on the basis of any of these factors or any other prohibited basis.
    - Sellers are also required to collect information about the applicant's race and other personal characteristics and provide applicants with copies of appraisal reports and other valuations used in connections with credit transaction.
- eSign Act
    - Rocket Mortgage will accept electronically signed initial disclosures documents as well as internet application that are complete with an electronic signature. Seller represents and warrants that all Agency requirements and local, state, and federal legal requirements have been met, including, but not limited to, the Electronic Signatures in Global and National Commerce Act ("E-Sign") and the Uniform Electronic Transactions Act ("UETA").
    - Rocket Mortgage is approved to allow hybrid eClosings. In these scenarios, the borrower eSigns all closing documents except the Note and Deed of Trust, which would be wet signed. Rocket Mortgage is unable to accept electronically signed collateral (closing) loan documents at this time.
- Federal Fair Housing Act
- Home Ownership and Equity Protection Act – (HOEPA)
- Gramm-Leach-Bliley Act
- Housing and Economic Recovery Act – (HERA)
- Anti-Money Laundering Act/ Bank Secrecy Act – (AML/BSA)
- Fair Credit Reporting Act –(FCRA)
    - Sellers must comply with the Fair Credit Report Act regarding all provisions related to users of credit reports and furnishers of credit information to consumer reporting agencies, as applicable to its loan origination and servicing activities. In addition, Sellers must comply with all applicable state laws and regulations regarding various disclosures and other requirements relating to obtaining credit reports and using credit reports.
- Home Mortgage Disclosure Act – (HMDA)
    - Sellers are required to include a completed Initial Uniform Residential Loan Application (1003/65)as well as a completed Final Uniform Residential Loan Application (1003/65) in all loan files delivered for purchase. All borrowers, as well as the Mortgage Loan Originator (MLO), must sign and date both the Initial and Final Applications (1003/65).
    - All information required by the Home Mortgage Disclosure Act (HMDA) must be completed, including, but not limited to, the Demographic Information Addendum (1003/65).
- Appraiser Independence Requirements (AIR)
    - All loans sold to Rocket Mortgage must be AIR Compliance
    - Sellers must provide their internal policies and procedures regarding the ordering of the appraisal and management when applying for Seller Approval.
- Borrower Appraisal / Valuation Acknowledgement
    - Rocket Mortgage requires and Appraisal/Valuation Acknowledgement Form on all loans with an appraisal, regardless of product type.
- Uniform Electronic Transaction Act
- Commitment to Fair and Responsible Lending
- Loan Originator Compensation
- Homeowners Protection Act
- SAFE Act
    - All loans delivered to Rocket Mortgage will be audited pre-purchase for licensing and registration compliance of the Mortgage Loan Originator ("MLO(s)") as defined by applicable federal and state law.
    - Sellers must provide the following information on all loans:
    - A completed initial 1003/65 signed and dated by the Mortgage Loan Originator (MLO)
    - Provide the correct NMLS ID for both the Company and the Mortgage Loan Originator (MLO) who completed the application
    - Rocket Mortgage requires the Main Company ID and not the Branch ID
    - In the event there are multiple application in the loan file signed by different Mortgage Loan Originators (MLO), a review will be conducted for each MLO
- Consumer Finance Protection Bureau Rules
- Any applicable law governing fraud, fair lending, lack of consideration, unconscionability, consumer credit transactions, consumer protection and consumer privacy, interest or other charges, licensing of mortgage brokers, lenders, servicers

and Loan officers, and mortgage insurance providers.

It is the Seller's responsibility to accurately prepare all applicable disclosures and provide them to the Borrower(s) in accordance with the requirements and timeframes of federal and state laws and regulations. This includes all disclosures as required by all federal, state, and local agencies. Sellers are also responsible for providing any correct product-specific disclosures to Borrowers as required by the applicable agency (Fannie Mae, Freddie Mac, FHA, VA, or USDA, etc.)

Copies of all applicable disclosures provided to the Borrower(s) are required to be submitted with the Closed Loan Package. Failure to provide all disclosures, prepared and delivered in accordance with federal, state, and local requirements, may result in the loan being ineligible for purchase.

4.15 Loans to Noncitizen Borrowers

Rocket Mortgage will generally consider noncitizen borrowers for financing with a legal status of either Permanent Resident Noncitizen or Non-Permanent Resident Noncitizen.

4.15.a Ineligible Borrowers

The following borrowers are ineligible for financing from Rocket Mortgage:

- **Non-Resident Noncitizens (Foreign Nationals).** This term applies to any person other than a U.S. citizen, Permanent Resident Noncitizen or Non-Permanent Resident Noncitizen.
  - Ineligible for all programs
- **Borrowers without a valid Social Security number (SSN)**
  - Ineligible for all programs
- **Individuals with diplomatic immunity**
  - Ineligible for all programs
- **Non-Permanent Resident Noncitizen**
  - Ineligible for Second Lien and Non-Agency Jumbo Loan Programs
  - Ineligible for FHA Programs Exception: FHA borrowers with citizenship in the Federated States of Micronesia, the Republic of the Marshall Islands, or the Republic of Palau are eligible.
- Borrowers residing in the United States by virtue of **refugee or asylee status**.
  - Ineligible for VA and USDA.

4.15.b Legal Residency and Work Authorization Documentation

Noncitizens must provide a copy of one of the following as evidence of their legal right to live and work in the U.S.:

- **Permanent Resident Noncitizen:** A permanent resident noncitizen is an individual who has the right to legally and permanently reside and work in the United States and must provide one of the following:
  - An **I-551 Permanent Resident Card** (Green Card) issued by the U.S. Citizenship and Immigration Services (USCIS); ***or***
  - A valid passport stamped *Processed for I-551, temporary evidence of lawful admission for permanent residence, Valid Until (Date)* that has been validated by a DHS agent stating Form I-485 is approved. This evidences the holder has been approved for, but not yet issued, a Permanent Resident Card.

  Note: I-551 Permanent Resident Card (Green Card) status can be checked on the DHS website at https://egov.uscis.gov/cris/jsps/index.jsp

- **Non-Permanent Resident Noncitizen:** A non-permanent resident noncitizen (NPRN) is an individual who is granted the right to reside and work in the U.S. for a fixed period and for a specific purpose.
  - Evidence of temporary legal residency and work authorization is required for an NPRN borrower whose income is used to qualify.
  - Evidence of temporary legal residency is required for NPRN non-income-qualifying co-borrowers/co-signers.

4.15.c NPRN Temporary Legal Residency Documentation

An eligible visa classification (refer to list of eligible visa classifications below) is required as evidenced by one of the following documents:

- An unexpired passport, or
- An unexpired visa, or
- A current Employment Authorization Document (EAD)

4.15.d NPRN Employment and Income Requirements

Borrowers must have a valid Social Security Number (SSN). An Individual Taxpayer Identification Number (ITIN) may not be substituted for a valid SSN.

In addition to evidence of a valid SSN, the following are required:

- Borrower(s) must be currently employed in the U.S. with income paid in U.S. Currency. Income must be expected to continue for at least three (3) years; *and*
- Must satisfy basic underwriting requirements with respect to income stability, credit history, assets, and reserves; *and*
- Evidence of lawful residency and acceptable employment authorization (if using income to qualify) in the United States must be provided. Verified status documentation may include one or more of the following, depending upon program requirements:
  - Passport with eligible visa classification (refer to classifications below); or
  - Eligible visa (refer to classifications below); or
  - Employment Authorization Document (EAD) issued by the Department of Homeland Security (DHS) with verified status; *or*
  - USCIS Form I-94 evidencing H-1B status, and evidence of employment by the H-1B employer for a minimum of one year; or
  - Evidence of refugee or asylee status granted by the USCIS; or
  - Evidence of citizenship of the Federated States of Micronesia, the Republic of the Marshall Islands, or the Republic of Palau.

4.15.e EAD and Work Visa Requirements

- **Convention and VA:** Employment Authorization Document (EAD) or H-1B visa must be unexpired at the time of closing AND if the document will expire within the 30-day period after the Note date, evidence of prior renewal is required. **Refer to Appendix 1 VISA and EAD Eligibility Matrix.**
- **USDA**: Employment Authorization Document (EAD) or H-1B visa must be unexpired at the time of closing AND if the document will expire within the 30-day period after the Note date, evidence of prior renewal is required. Refer to Job Aid to Assist in Determining the Eligibility of Qualified Aliens for EAD requirements

4.15.f Alternative Documentation

In the event a valid visa or EAD is not obtainable, the following alternative documentation may be considered:

- ***I-797 Notice of Action*** form (issued when an application or petition is approved), proof of identity, I-94 form (stamped by the Department of Homeland Security) with the borrower's visa classification or
- ***I-797A Notice of Action*** form (issued to an applicant as a replacement for form I-94), and proof of identity or
- ***I-797B Notice of Action*** form (issued for approval of a noncitizen worker petition), proof of identity, and I-94 form (stamped by the Department of Homeland Security with the visa classification).

The I-797 forms referred to above must evidence visa classification. **Refer to Appendix 1 VISA and EAD Eligibility Matrix**. If the employer on the I-797 form is different from the current employer listed on the application, the I-797 form is no longer valid as the alternative document.

USDA: Refer to USDA Job Aid to Assist in Determining the Eligibility of Qualified Aliens for I-94 requirements.

4.16 PartnerClear

PartnerClear, Rocket Mortgage's Operational Bifurcation Program is a Tri-Party agreement between Freddie Mac (FHLMC), the Seller and Rocket Mortgage providing a competitive advantage to correspondent deliveries for approved counterparties.

Under the *PartnerClear* execution guidelines and operational bifurcation requirements, the Seller is directly responsible to Freddie Mac (through the Tri-Party Agreement) for all credit quality, underwriting and property representations and warranties.

Freddie Mac will directly notify Sellers participating in the PartnerClear program of any quality control issues, repurchase demands, and indemnification demands. Sellers are responsible for responding directly to Freddie Mac.

4.16.a Seller Requirements

- Approved Seller with Rocket Mortgage
- Approved Seller with Freddie Mac

- *PartnerClear* approval by Rocket Mortgage
- Seller acknowledgement of program participation and guidelines
- Program participation validation by Freddie Mac

4.16.b Loan Eligibility

- Mandatory Loans only: Bulk & Hybrid AOT Eligible
- *Loan Product Advisor®* (LPA®) AUS only

4.16.c Loan Commitments

- All LPA loans will be priced and uploaded into MOXI as *PartnerClear*.
- Committed LPA loans will be flagged as "Clear" in the commitment confirmation and lock confirmation within MOXI to indicate the loans require FHLMC delivery.
- DU loans may also be included in the bid, but only LPA loans will be flagged and processed under the *PartnerClear* designation.
- Substitutions and pair-offs will follow the standard whole loan commitment policy unless otherwise noted.

4.16.d Loan Fulfillment

- Seller must submit ULDD to Freddie Mac's Third-Party Services tab concurrently or before loan submission to *MOXI*.
- Seller must clear any critical edits within FHLMC's *Loan Selling Advisor®* (LSA®) Third Party tab in order to successfully submit to Rocket Mortgage.
- Typical extension costs apply.

SECTION 5 – RESERVED FOR FUTURE USE

SECTION 6 – FUNDING AND POST FUNDING (5/19/2026)

6.0 Overview

Once a loan is approved for purchase by Rocket Mortgage, it moves forward to the funding stage.

Section 6 of the Correspondent Seller Guide ("Guide") outlines the steps from determining the purchase price to the wiring of funds to complete the transaction. It also details the Seller's responsibilities after the loan has been purchased.

6.1 Funding

6.1.a Purchase Proceeds

Rocket Mortgage net funds loans based on the calculation of:

- Final price as noted in the Lock Confirmation
  - This includes SRP, any applicable price adjustments, any applicable price incentives, and any applicable lock extension costs
  - Final price is calculated using the scheduled principle balance purchased by Rocket Mortgage
- Increase or decrease for accrued interest using scheduled principle balance purchased
- Decrease for escrow accounts and subsidy funds
- Decrease for any outstanding unpaid amount due Rocket Mortgage
- Decrease for Rocket Mortgage's fees, such as, Tax Service, Flood Certification

6.1.b Principal Balance Purchased

The principal balance of the loan on the Purchase Date will be calculated based on the effective date of the transfer of servicing or ownership as described below.

6.1.b.i Effective Date of Transfer (Paid to Date)

Loans Purchased ≤ 15th of the Month:

- Loans purchased on or before the 15th of the month will have an effective transfer of servicing or ownership date as of the first of the month following the date on which Rocket Mortgage takes title (purchase date). It is the Sellers responsibility to continue servicing the loan and collecting payments up to the effective date of transfer.
- Original Balance funded Loans will transfer immediately as long as the loan is RESPA compliant.
- Loans purchased in February—especially those before the 15th—may require adjustments to ensure compliance with RESPA's 15-day borrower notification requirement for servicing transfers

Loans Purchased ≥ 16th of the Month:

- Loans purchased on and after the 16th of the month will have an effective transfer of servicing or ownership date as the first day of the second month following the date on which Rocket Mortgage takes title (purchase date).
- Original Balance funded loans will transfer immediately.
  Note: Lenders are required to provide a pay history whenever a payment is due or paid by the Borrower prior to the Purchase Date.

Purchase Date	First Payment Due Rocket Mortgage
October 15 or prior	November 1
October 16 – November 15	December 1

6.1.b.ii. Scheduled Principal Balance

The principal balance purchased will be the scheduled principal balance at the effective date of transfer. The Seller will be

required to collect and retain any payment(s) due prior to the effective transfer date. Any changes to the scheduled principal balance (principal payments or curtailments) must be documented via a pay history to Rocket Mortgage prior to purchase.

Contact Rocket Mortgage Post Purchase Reconciliation for adjustments made post purchase. Refer to the Post Purchase Adjustment of section 6 of this Guide.

6.1.c. Escrow Balance Purchased

Any escrow balance on the loan will be reduced from the purchase proceeds. Rocket Mortgage will purchase the scheduled escrow balance at the time of the effective date of transfer.

- Any taxes or insurance disbursements due or scheduled (per the disclosed Initial Escrow Account Disclosure) prior to or within thirty (30) days of Rocket Mortgage's purchase date (not the effective date of transfer) will not be retained by Rocket Mortgage at the time of purchase. The Sellers will be responsible for those disbursements.
    - Rocket Mortgage will retain funds for disbursements due more than thirty (30) days from the purchase date (regardless of the servicing transfer date). Funds will not be left for the Seller to complete the disbursement.
- Any escrows collected for PMI or MIP prior to purchase will not be included in the escrow balance retained by Rocket Mortgage at purchase. Sellers will be responsible for remitting upfront and monthly amounts owed. Rocket Mortgage will collect and disburse any monthly mortgage insurance amounts from the time of the effective date of transfer.
    - Seller should disburse MIP amounts due even if insuring is not complete and no invoices have been received. If Sellers do not disburse monthly MIP collected from the borrower, the MIP must be transferred to Rocket Mortgage. Please contact Rocket Mortgage Post Purchase Reconciliation for assistance.
- Pay history is required for any escrow disbursements made prior to purchase.
- Sellers should review the Purchase Advice upon the purchase of each mortgage loan and promptly report any escrow discrepancies to Rocket Mortgage within thirty (30) days of purchase for resolution and refund, if applicable.
    - Refer to: *Section 6.3 Post Purchase Adjustment Process*
- Any invoices, fines, or penalties incurred by Rocket Mortgage due to the Sellers failure to disburse funds timely will be billable to the Seller.

6.1.d. Accrued Interest

6.1.d.i. Loans Purchased ≤ 15th of the Month

If Rocket Mortgage purchases a loan on or after the first day and on or prior to the 15th day of the month, Rocket Mortgage will pay the Seller accrued interest at the interest rate stated in the applicable Mortgage Note, from the first day of the month of purchase through the day prior to the date of purchase (Rocket Mortgage will be entitled to receive the monthly payment due on the first day of the month following the month of purchase). The purchase price proceeds paid by Rocket Mortgage will be increased by an amount equal to interest accrued at the interest rate stated in the applicable Mortgage Note from the first day of the month of purchase or the date of origination, whichever is later, through the day prior to the date of purchase.

6.1.d.ii. Loans Purchased ≥ 16th of the Month

If Rocket Mortgage purchases a loan on or after the 16th day and on or prior to the last day of the month, the Seller will pay Rocket Mortgage accrued interest at the interest rate stated in the applicable Mortgage Note, from the date of purchase through the last day of the month of purchase. The Seller will be entitled to retain the monthly payment due on the first day of the month following the month of purchase. The purchase price proceeds paid by Rocket Mortgage will be reduced by an amount equal to interest accrued at the interest rate stated in the applicable Mortgage Note, from the date of purchase through the last day of the month of purchase.

6.1.d.iii. Accrued Interest Calculation

Accrued interest to be paid by Rocket Mortgage or the Seller, as described above, will be calculated as follows:

- Unpaid principal balance purchased by Rocket Mortgage multiplied by the loan’s interest rate, divided by 365, and multiplied by the applicable number of days, as described above.

6.1.e. Fees

Rocket Mortgage will charge the following fees when purchasing a loan from the Seller unless otherwise prohibited by applicable state law:

Delegated Funding Fee	Tax Service Fee	Flood Cert Fee*
$295	$85	$10

*If the Seller provides a Standard Flood Hazard Determination Contract with a Life of Loan Contract from CoreLogic Flood Services or ServiceLink, the Flood cert. fee is waived

6.1.f. Right to Collect/Offset

Rocket Mortgage reserves the right to collect any and all monies due to Rocket Mortgage, including, but not limited to, the following:

- Pair-Offs
- Early Payoffs
- Early Payment Default
- Repurchases
- Late Document Delivery Fees
- Attorney's Fees
- Additional Fees or Expenses identified in this Guide

Rocket Mortgage reserves the right to collect funds in any lawful manner, including but not limited to offsetting purchase proceeds or other payments due to the Seller, or withholding amounts owed to the Seller. Refer to the Representations, Warranties and Covenants section of this Guide for complete details.

6.1.g. Purchase Advice

Rocket Mortgage will issue a Purchase Advice once the loan has been approved for purchase by Rocket Mortgage, and a funding date has been set. The Purchase Advice will display the effective date of transfer as the 1st Payment Due Investor/Rocket Mortgage. It will display the principal balance purchased, any net funded escrow balance, the final price and any adjustments that affected the final price, fees, interest charges or credits, and any other adjustment to purchase proceeds listed above. It will also contain wiring instructions as well as basic loan detail. Sellers will be notified when a Purchase Advice is created and can access it from the Rocket Mortgage Correspondent Portal.

Rocket Mortgage *Purchase Advice Accounting Report* is available from our Correspondent Portal. When a loan is cleared for purchase, a copy of the Purchase Advice for that loan (providing the purchase detail) is posted to the Correspondent Portal. With the new *Purchase Advice Accounting Report*, Sellers have the option to download Purchase Advice detail for a desired date range.

6.1.h. Wire Transfer Process

Prior to wiring funds to the Seller, Rocket Mortgage will review the Funding Documents to ensure they are complete and accurate. If Rocket Mortgage agrees the delivery is complete and accurate, the following occurs:

- Using the Seller's wire instructions, Rocket Mortgage wires the agreed-upon funds to the Seller. Rocket Mortgage will make commercially-reasonable efforts to initiate each wire transfer in sufficient time to credit Seller's account on the scheduled Funding Date.
- The Seller is solely responsible for the Purchase Advice reconciliation and must notify Rocket Mortgage of any disputes immediately upon discovery. Any request for payment corrections must be submitted to Rocket Mortgage within thirty (30) days of the payment due date. Failure to do so within this timeframe will result in the Seller waiving the right to dispute the payment.

6.2. Seller Transfer Responsibilities

6.2.a. MERS

Rocket Mortgage requires all purchased loans to be registered in Mortgage Electronic Registration System (MERS) in accordance with MERS Guidelines and Rules of Membership. In addition, the client must initiate a Transfer of Beneficial Rights Holder (TOB) as well as a Transfer of Servicing Rights (TOS) to Rocket Mortgage within three (3) days of purchase.

- **Rocket Mortgage's MERS org-id**: 1000390.

6.2.b. Hazard and Flood Mortgagee Clause

The Seller must send notification of the servicing transfer to the applicable insurance companies after loans are sold to Rocket Mortgage. Proper and timely notices must also be sent to mortgage insurance, and hazard and flood insurance companies. The notification should instruct insurance companies to use the following address for all notices, billings, and insurance statements:

Rocket Mortgage
8950 Cypress Waters Blvd
Coppell, TX 75019
Attn: Tax & Insurance Dept.

Hazard/Flood Mortgagee Clause:

Rocket Mortgage
ISAOA/ATIMA
Loan Number _____
PO Box 7729
Springfield, OH 45501-7729

6.2.c. MI Transfers

The Seller shall, at the Seller's expense, notify all relevant private mortgage insurance companies no later than ten (10) days prior to the Effective Date of Transfer that all insurance premium billings for the mortgage loan must be sent to Rocket Mortgage following the Effective Date of Transfer.

Rocket Mortgage
8950 Cypress Waters Blvd.
Coppell, TX 75019

6.2.d. Goodbye Letters

Seller is responsible for delivering a notification of loan sale and change of servicer ("Good-bye Letter") to the Borrower at least fifteen (15) days prior to the first payment due Rocket Mortgage in accordance with RESPA, and all current applicable federal, state, local and regulatory guidelines.

- Notification should not be provided to the Borrower until AFTER Rocket Mortgage has purchased the loan.
- Notification must be prepared on Seller's letterhead.
- If Seller has collected escrow funds, Seller must provide a short year escrow account to Borrower within sixty (60) days of the servicing transfer, regardless of whether the funds have been disbursed prior to the sale of the loan to Rocket Mortgage.
- Notification must include both the Seller's and Rocket Mortgages name and address.
- Notification must include both the Seller's and Rocket Mortgage toll free numbers and business hours.
- Notification should include Rocket Mortgage URL**: https://www.rocketmortgage.com/welcome**
- Rocket Mortgage Toll Free number for Welcome Package is (888) 480-2432.
- Notification must indicate the date on which the servicing duties are to be transferred, which shall be the same dates as the date on which payments are first due to Rocket Mortgage. The transfer date is always the 1st; no other day of the

month may be used.
- Direct the Borrower(s) to forward future payments to the Servicing Payment Processing Center (see Payment Processing address information below). Notify the Borrower(s) that the transfer does not affect any terms or conditions of the mortgage loan other than those related to servicing.

Additionally, Sellers must provide a copy of the servicing-related notes and post-closing loan level comments in their possession at the time of the transfer. Servicing notes and comments should be written in a manner that is appropriate to share with the borrower when required under the applicable law.

Rocket Mortgage address and contact information to be used for transfer of servicing letters is outlined below.

Rocket Mortgage – Servicing Center	
Help Needed for:	**Contact Information:**
Contact Information – For General Questions, Inquiries and Correspondence NOT related to payments. Payments should not be issued to this address. Any payments sent to this address may result in payment delays.	**Toll-Free Telephone Number** 1-888-480-2432 Monday – Thursday: 7:00 AM to 8:00 PM, CT Friday: 7:00 AM to 7:00 PM, CT Saturday:8:00 AM to 12 PM, CT **Rocket Mortgage** **Attn: Customer Relations** PO Box 619098 Dallas, TX 75261 **URL: https://www.rocketmortgage.com/welcome**
Written Correspondence – Borrower Inquiries and Customer Service – This address is for URGENT and time sensitive borrower inquiries, customer service, etc. This address should not be used for payments	**Rocket Mortgage** **Attn.: Customer Service** **8950 Cypress Waters Blvd.** **Coppell, TX 75019**
Payment Processing – For Payments Due Rocket Mortgage**, please use this address.	**Rocket Mortgage** **Attn: Payment Processing**** P.O. Box 650783 Dallas, TX 75265-0783 **Note: ** ** For any checks sent to Rocket Mortgage other than standard mortgage payments, please provide specific instructions regarding how the funds should be allocated and applied.

6.2.e. Government Loan Mortgage Record Changes

Mortgage Record Changes: The Sellers must notify the appropriate party within fifteen (15) calendar days of the new holder and servicer of record.
Note: If the loan is purchased after the 15th day of the month, Rocket Mortgage will deduct the mortgage payment, but not the mortgage insurance premium. In this case, it is the Seller's responsibility to ensure the MIP payment is made.

<table>
<tr><td>FHA – Seller will assume responsibility for the Mortgage Record Changes for all FHA loans, including both 'Holder' and “Servicer” of record.</td><td colspan="3">7197000003
Note: Only the first 5 numbers are required.</td></tr>
<tr><td>VA - Use the following Rocket Mortgage “Holder” VA number for the mortgage record change. The loan must be insured prior to the MRC.</td><td colspan="3">749991-00-00
Note: Only the first 6 numbers are required.</td></tr>
<tr><td rowspan="3">USDA - USDA Lender Record Change (Form 1980-11) must be sent to USDA after the loan is purchased.</td><td colspan="3">Lender ID: 38-2603955 in conjunction with the following Branch Number:</td></tr>
<tr><td>Branch Number</td><td>Lender Name</td><td>Address</td></tr>
<tr><td>002</td><td>Rocket Mortgage</td><td>1050 Woodward Ave., Detroit, MI 48226-1906</td></tr>
</table>

6.2.f. HMDA Reporting

Sellers subject to HMDA reporting are required to report HMDA Information on all loans sold to Rocket Mortgage. For HMDA purposes, Rocket Mortgage is considered a *Mortgage Bank* (code *71*).

6.3 Post Purchase Adjustments

A Post Purchase Adjustment (PPA) is a revision to a loan after it has been purchased by Rocket Mortgage. It may result in refunds owed to the Seller, or funds owed to Rocket Mortgage due to a discrepancy in the funding process.

Note: Refer to Section 6.1 Funding of this Guide for more details on this process.

- It is the Seller's responsibility to submit the Post Purchase Adjustment inquiries as needed and all supporting documentation that will help in the research of the adjustment.
- The minimum amount for a PPA is $10.00.
- Any changes necessary to correct and/or reconcile a borrower's account will be completed regardless of the refund amount or billing to the Seller.

6.3.a Post Purchase Adjustment Process

Sellers should review the Purchase Advice upon the purchase of each mortgage loan and promptly report any discrepancies to Rocket Mortgage within thirty (30) days of purchase for resolution and refund, if applicable.

Sellers should send PPA requests to the Correspondent Team at:

- Contact PostPurchaseAdjustment@Rocket.com

Rocket Mortgage reviews all Post-Purchase Adjustment (PPA) requests in accordance with applicable policies and guidelines**.** Requests are managed on a first-come, first-served basis. Once a completed PPA request is received, a confirmation will be sent to the Seller. Additional documentation may be required to complete the review and processing of the request.

6.3.b. Post Purchase Adjustments Timeframes

All inquiries and requests for Post Purchase Adjustments will be acknowledged within twenty-four (24) hours of receipt.

- Post Purchase Adjustments that affect the borrower's servicing account will be researched and the Seller will be contacted within five (5) business days regarding resolution. Please note that servicing adjustments may require additional days to get posted to account.
- Post Purchase Adjustments that do not affect the borrower account will be researched and the Seller will be contacted within ten (10) business days regarding resolution.
- If you do not receive notification within the time-frame outlined, please contact your Customer Relationship Manager (CRM). Rushes can be requested and will be reviewed on a case by case scenario.
- After final review and approval of the Post Purchase Adjustment, the Seller will be notified by email of the approved amount. Sellers will be required to verify amount within forty-eight (48) hours of notification. If not notified, funds then will be applied as approved.
  The seller is solely responsible for the Purchase Advice reconciliation and must notify Rocket Mortgage of any disputes immediately upon discovery. Any request for payment corrections must be submitted to Rocket Mortgage within thirty (30) days of the payment due date. Failure to do so within this timeframe will result in the Seller waiving the right to dispute the payment.

6.3.c. Tax Penalty Process for Delinquent Taxes or Assessments

The seller is responsible for paying any penalties or late fees for delinquent taxes or assessments incurred because of installments due while a loan was held in suspense and became due before the loan was purchased by Rocket Mortgage, due or

payable at closing, or due within thirty (30) days of Rocket Mortgage purchase.

All tax amounts that were due or payable at closing must have been paid, or monies held for later payment by the title company/closing attorney. This information must be reflected on the Settlement Statement and included in the loan file when submitted for purchase. Tax amounts due while the loan is still in suspense or that are due within thirty (30) days of the Purchase Date must be paid by the Seller with evidence of the tax payment provided to Rocket Mortgage.

The PPA Team will also review monthly reports provided by our tax department, which contain all claims for reimbursement for tax payments made where:

- Funds were not collected nor remitted at or after closing
- Penalties were assessed as the result of non-payment by the Seller
- Penalties were assessed as the result of non-payment by Rocket Mortgage for funds due or payable at closing, or within thirty (30) days of purchase and were held in the escrow account
- Funds were not remitted timely due to an incomplete, incorrect, or missing legal description

All documentation provided by the Tax Department is reviewed to ascertain responsibility for the claim reimbursement. On those Loans where the claim amounts are determined to be the responsibility of the Seller or the Title Company, repayment of these amounts to Rocket Mortgage will be reflected on the monthly invoice.

- The Aggregate Accounting Method must be used for all Loans to determine the escrow accounts.
- Rocket Mortgage will net the dollar amount disclosed on the Settlement Statement or payment history for escrow funds from the wire
- Excess escrow must be forwarded to the following address:
  Rocket Mortgage
  Attn: Account Service
  8950 Cypress Waters Blvd.
  Coppell, TX 75019

6.4 Trailing Documents

6.4.a. Final Collateral Document Delivery – Recorded Mortgages/Riders, Title Policies

Sellers are required to send specific trailing documents to Rocket Mortgage or the custodian) within 180 days of the Note Closing Date. This includes the following documents:

- Recorded Security Instrument/Mortgage with all Riders and Legal Description
- Final Title Policy
- Original or a County Certified Copy of the Recorded Loan Modification or Consolidation Extension or Modification Agreement (if applicable)
- Recorded Assignment(s) (if applicable)
- Recorded POA

Correspondent Whole Loans

Agency (FHLMC & FNMA) –Email Imaged Trailing Docs to corrplusfinaldocs@Rocket.com or your respective Rocket Mortgage Final Doc SFTP. ***Original Trailing Docs are not required*.**

GNMA (FHA, VA, USDA) – Original Trailing Docs must be physically mailed to the Rocket Mortgage's Document Custodian AND copies must be emailed to Rocket Mortgage at corrplusfinaldocs@Rocket.com or your respective Final Doc SFTP folder.

Rocket Mortgage Custodian
Deutsche Bank National Trust Company
Attn: Rocket Corr+ Trailing Docs
1761 East St. Andrew Place
Santa Ana, CA 92705

Documents not received by Rocket Mortgage by 180 days from the Note Date may be assessed a $100 fee for each final/trailing

document.

Physically mailed documents should be stapled or clipped together to avoid separation during the shipping or processing of the documents.

Sellers should ship the collateral documents to the Custodian utilizing the Rocket Mortgage Final Document Transmittal Form. (See Forms in the Rocket Mortgage library).

For Co-Issue Trailing Doc Delivery requirements, please reference the applicable Servicing Transfer Instructions.

6.4.b. Outstanding Collateral Document Reporting

Rocket Mortgage will provide the Seller a monthly outstanding final document report via email to designated contacts.

The Seller should reconcile this report with their own shipping records and immediately contact the Final Docs Department with any discrepancies at corrplusfinaldocs@Rocket.com.

6.4.c. Other Trailing Documents

Occasionally, the Seller may need to deliver additional or corrected loan documentation. These documents should not be uploaded to the portal more than (30) days after the loan purchase date. Instead, documentation should be emailed to the designated Client Relationship Manager for review and inclusion in the loan file.

6.5 Post – Purchase Remediation

6.5.a. Notification of Post – Purchase Defects

Each month Rocket Mortgage provides Sellers with a *Post-Purchase Remediation Report* which lists all loans requiring Seller action in the following categories:

Defect Category	Explanation	Target Time to Resolve from Notification
Overdue Trailing Documents	Loans for which the original recorded mortgage and/or final title policy have not been received by Rocket Mortgage's Final Documents Team within 180 days of the Note Date.	30 Days
Uninsured Government Loans	Loans for which Rocket Mortgage is unable to confirm issuance of the loan guarantee by FHA, VA, or USDA. *Note: For USDA loans, a Record Change must also be completed to reflect Rocket Mortgage as both the Holder and Servicer.*	30 Days
PMI Issues	Loans for which the Mortgage Insurance Company has reported that the premium payment has not been received from the originating lender	10 Days
Pooling Issues	Loans that have failed delivery to Fannie Mae, Freddie Mac, or Ginnie Mae due to a Warning or Fatal edit.	3 days
Escrow Holdback	Loans pending confirmation that the work specified in the Escrow Holdback Agreement has been completed.	Work must be completed within 15 days of the date specified in the Escrow Holdback Agreement, and no later than 180 days from the Note Date.

Collateral Document Issues	Loans with a critical exception identified in the Note, Mortgage, Riders, and/or Title Policy.	30 days
QA Issues	Loans that have been reviewed through Rocket Mortgage's Quality Assurance program and are found to have missing or incorrect documentation.	15 days
Missing/Incorrect Documents	Loans subject to a warehouse or investor audit that are missing required documentation.	15 Days
Compliance Issues	Loans for which an audit has identified a missing disclosure or a TRID (TILA-RESPA Integrated Disclosure) error.	10 Days

Sellers are expected to review the Post-Purchase Remediation Report each month and respond to the identified findings. Failure to address or correct the noted deficiencies may result in a repurchase demand.

In cases requiring urgent attention, Rocket Mortgage may send a separate email to the Seller requesting missing or corrected documentation related to one of the identified categories.

To ensure timely communication, Sellers should coordinate with their Account Management teams to confirm that the appropriate contacts are designated to receive post-purchase remediation notifications.

6.5.b. Post – Purchase Document Delivery

All documentation and inquiries should be submitted via email to CRADR@Rocket.com. Please note any corrective documents must be sent to this email address. DO NOT upload documentation through the portal more than thirty (30) days after the purchase date as it will no longer be retrievable.

6.6 Repurchases

In the event a loan sold to Rocket Mortgage does not meet agency, warehouse or investor requirements, Rocket Mortgage may issue a repurchase demand.

6.6.a. Notification Process

- **Initial Demand** – Rocket Mortgage will issue an Initial Demand notification to the Seller. The Seller will have 15-30 days to respond with either additional documentation, a formal appeal letter or acknowledgement of an unresolvable condition.
- **GNMA Buyout** – for FHA, VA, and USDA loan products, once the Initial Demand is acknowledged, Rocket Mortgage will coordinate with Ginnie Mae to buy the loan out of the original securitization. This may take 2-3 weeks to process.
- **Final Demand** – a final demand letter will be issued in the event that the specified defect cannot be cured during the rebuttal process, the investor rejects the seller's rebuttal or the due date requirements for a response have not been met. The Seller will then have three (3) business days to return the Initial Set-up Worksheet.

Note: In no cases will Rocket Mortgage offer indemnification once a loan has been determined to be out of compliance.

6.6.b. Transfer Process

- **Initial Set-up Worksheet (ISW)** – Once the confirmation of repurchase has been acknowledged, the Seller must complete and return Rocket Mortgage's Initial Set-up Worksheet. This will enable us to properly transfer the loan back to the Seller or their designated servicer. Once this form is returned, Rocket Mortgage will coordinate with the Seller to schedule a repurchase/service transfer date. This date is typically 30-45 days in the future to allow sufficient time for borrower notifications and the orderly transfer of collateral.
- **Wire Transfer** – Sellers should remit funds before the *good through* date provided on the repurchase quote. Sellers should refer to the FAQs and Rocket Mortgage Wiring Instructions provided at the time the demand was issued.
- **Collateral Document Return** – original loan documentation will be shipped to the custodian indicated on the ISW Form upon receipt of repurchase funds.

6.7 Borrower Experience

6.7.a. Welcome Package

Rocket Mortgage Servicing Department will send a Welcome Package to the borrowers.

6.7.b. Escrow Waiver (Deletion) Policy for loans serviced by Rocket Mortgage

Rocket Mortgage allows borrowers to request escrow deletion. Newly originated loans must have a minimum of a twelve (12) month pay history as the first eligibility step before utilizing this option. Additional loan level criteria elements must be met as well.

To determine their eligibility for escrow deletion, borrowers should call Rocket Mortgage's Customer Care Center at 888-480-2432.

6.7.c. Payoff Requests on Existing Residential Serviced loans

The following options are available to request a Payoff on loans currently being serviced by Rocket Mortgage:

- Third Party Requests via Fax with the borrower's authorization: 469-549-2455
- Borrower can validate their information and submit a payoff request via phone: 888-480-2432.
- Online Requests - The borrower may login to their account at RocketMortgage.com to request a payoff.

6.7.d. Rocket Mortgage Loan Recast Procedures

- A recast option allows the principal and interest payment amount to be recalculated when an additional principal reduction is applied to the loan.
- All requests must be made after the loan is purchased by Rocket Mortgage and set up for Servicing. Minimum amount of recast is $10,000.
- The interest rate and term of the loan remain unchanged.
- Amount of escrow payment is reviewed and calculated on an annual basis.
- A fee of $250 is charged per recast request to be paid upon initial request.

Recast Requests - The recast request should be directed to the Rocket Mortgage Servicing Department via email at landtransactions@Rocket.com or via fax (972) 353- 6984.

- Recast requests are considered on a case-by-case basis.
- All Agency product requests are contingent upon investor requirements.

6.7.e. Written Correspondence – Borrower Inquiries and Customer Service (See references in Sections 1 (1.5) and 6 (6.8) for more details)

The address below is for Borrower inquiries, customer service, etc. This address should not be used for payments with Rocket Mortgage coupons.

Rocket Mortgage
Attn: Customer Service
Loan Number:
Rocket Mortgage
Toll Free # 888-480-2432
Attn: Customer Service
8950 Cypress Waters Blvd.
Coppell, TX 75019

6.7.f. Servicing Phone Number

Welcome Package: 1-888-480-2432

6.7.g. Payment Addresses

Wire Payments on Behalf of Borrowers by Lenders

Bank Name: J.P. Morgan Chase, N.A.
ABA: 021000021
Account Number: 550387622
Account Name: ROCKET MORTGAGE AND IN TRUST FOR CERTAIN INVESTORS AND OR MORTGAGORS

Lenders should also complete the Cash Wire Template and email the completed form to cash.wires@rocketmortgage.com. The Cash Wire Template form can be found in the Forms section within the Rocket Mortgage Library in *AllRegs.*

Borrower Payment Address with Rocket Mortgage Coupons – Regular Mail Delivery

Rocket Mortgage: Dallas Lockbox
PO Box 650783
Dallas, TX 75265-0783

Borrower Payment Address with Rocket Mortgage Coupons – Overnight Mail Delivery

Rocket Mortgage: - 650783
3000 Kellway Drive, Ste. 120
Carrollton, TX 75006

Correspondent Bulk Check Payments

Sellers should use the address below for bulk check payments.

Rocket Mortgage
Attn: Account Services
Rocket Mortgage
8950 Cypress Waters Blvd.
Coppell, TX 75019

To ensure accurate processing of payments to the appropriate accounts, please include the following manifest details when submitting payments.

Please note that this address **does not** replace the Rocket Mortgage Customer Service Borrower Payment Address. Borrowers should refer to the designated payment instructions outlined above for direct payment submissions.

Manifest Details for proper processing:

8) Borrower Name and Address
9) Loan Number
10) Amount of Check
11) Description of Funds
12) Check Number
13) Prior Loan Number
14) Prior Servicer Name

The Manifest template is available in the Forms folder within the Rocket Mortgage library in AllRegs. To facilitate accurate tracking and processing, please email the completed manifest to CashCheck@rocketmortgage.com so that the Account Services team can monitor its delivery.

6.8 Important Addresses

6.8.a. Important Addresses and Contact Information

For questions, please use the main Correspondent Lending toll-free number: 1-855-683-3100, then select the applicable department below:

Department and Phone Option	Email Address
Option 1 – Lock Desk	Best Efforts Lock Desk: locks@Rocket.com
Option 2 – Delegated Operations	West Division: WestCorrespondent@Rocket.com East Division: EastCorrespondent@Rocket.com

6.8.b. Original Notes

Document Custody:

Rocket Mortgage Custodian:
Deutsche Bank National Trust Company
Attn: Rocket Corr+
1761 East St. Andrew Place
Santa Ana, CA 92705

6.8.c. [Placeholder No Content]

6.8.d. Servicing Phone Number

Welcome Letter:

- If ACH Transferring: 877-289-0500
  OR,
- If No ACH Transferring: 877-372-0512

6.8.e. Insurance Correspondence

Rocket Mortgage, Its Successors and/or
Assigns, as their interest may appear
Loan Number: _____
P.O. Box 7729
Springfield, OH 45501-7729

6.8.f. Final Docs

Email Loan Guaranty Certificates (LGC), Loan Note Guarantees (LNG), or Mortgage Insurance Certificates (MIC) with Rocket Mortgage's Loan Number to: CRADR@Rocket.com

Email All Final & Trailing Documents along with Transmittal to: corrplusfinaldocs@Rocket.com or any Rocket Mortgage final doc SFTP

- Transmittal must include the Rocket Mortgage loan number & be included in the subject line of the email

- For GNMA loans (FHA, VA, and USDA), please also mail the original final documents to the document custodian at the following address:

Rocket Mortgage Custodian:
Deutsche Bank National Trust Company
Attn: Rocket Corr+ Trailing Docs
1761 East St. Andrew Place
Santa Ana, CA 92705

A hard copy manifest that includes the Rocket Mortgage loan number must be included for all GNMA docs that are mailed to the custodian

A copy of the tracking information for proof of delivery to the custodian should be sent to corrplusfinaldocs@Rocket.com

6.8.g. Correspondent Billing

When mailing checks for billed fees—including Early Payoffs, Early Payment Defaults, Pair Offs, DU, Post Funding Adjustments, and other post-funding billings—please send them to the designated address below to ensure proper processing.

REGULAR MAIL:

Rocket Mortgage
Attn: Accounts Receivable
PO BOX 619088
Dallas, Texas 75261

OVERNIGHT: (PREFERRED)

Rocket Mortgage
Attn: Accounts Receivable
8950 Cypress Waters Blvd.
Dallas, TX 75019
469-549-3213

Wire Instructions: Rocket Mortgage LLC, Lender Payment of Fees, and Reimbursements:

Bank Name: J.P. Morgan Chase, N.A.
ABA: 021000021
Account Number: 691365008
Account Name: Rocket Mortgage LLC EPO/EPD Reconciliation and Tracking

ACH Instructions: Rocket Mortgage LLC, Lender Payment of Fees, and Reimbursements:

Bank Name: J.P. Morgan Chase, N.A.
ABA: 111000614
Account Number: 691365008
Account Name: Rocket Mortgage LLC EPO/EPD Reconciliation and Tracking

To ensure accurate and timely credit, please include the following information with your funds transfers:

- Rocket Mortgage Loan # or Trade ID #
- Reason (i.e., EPD, EPO, Pair Off, Funding Adjustment, etc.)
- Invoice # (if available)
  - Example: 1100456815 EPD / Inv. #42123

*Do not send Borrower payments to either account referenced above, refer to instructions in **Section 6.7.g Payments to Borrower Accounts**.*

6.8.h. MI Transfers

The Seller is responsible for notifying all applicable private mortgage insurance companies, at the Seller's expense, no later than 15 days prior to the Effective Date of Transfer. The notification must ensure that all insurance premium billings for the mortgage loan are directed to Rocket Mortgage following the Effective Date of Transfer.

Rocket Mortgage 8950 Cypress Waters Blvd.
Coppell, TX 75019

SECTION 7 – REPRESENTATIONS AND WARRANTIES (12/4/2025)

7.0 Overview

Section 7 of the Correspondent Seller Guide (the “Guide”) outlines all representations, warranties, and covenants required of our Clients (“Sellers”) for each mortgage loan purchased by Rocket Mortgage, or any of its trade names (collectively referred to as “Rocket Mortgage”)

7.1 Representations and Warranties Acknowledgement

All representations, warranties and covenants contained in this chapter are made by Seller to Rocket Mortgage, its successors, and assigns, with respect to such matters and at such times, unless expressly waived in writing by Rocket Mortgage. Each representation, warranty and covenant is binding on the Seller regardless of whether the subject matter thereof was under the control of the Seller or a third party.

The Seller acknowledges that, with respect to each mortgage loan purchased by Rocket Mortgage from the Seller; such mortgage loan was purchased by Rocket Mortgage in reliance on the Seller's representations, warranties, and covenants.

The representations, warranties and covenants made in this chapter, and elsewhere in this Agreement, shall survive delivery of the mortgage loans to Rocket Mortgage and shall inure to the benefit of Rocket Mortgage notwithstanding any examination or pre-approval of the mortgage loan by Rocket Mortgage.

Representations and warranties cover each loan purchased by Rocket Mortgage hereunder, whether or not submitted for pre-approval prior to closing. At Rocket Mortgage, your interests are covered. Our goal is to provide you with dedicated service, communication, and attention to help in building a strong and prosperous business relationship. We are committed to providing exceptional service through the entire loan process.

7.2 Regulatory Compliance and Applicable Laws

Seller warrants that, in originating the loans, it has fully complied with all applicable federal, state, and local laws, ordinances, and regulations governing mortgage lending. This includes, but is not limited to:

- Equal Credit Opportunity Act (Regulation B)
- Consumer Credit Protection Act
- Fair Credit Reporting Act (FCRA)
- Home Ownership Protection Act (HOEPA)
- Gramm-Leach-Bliley Act (GLB)
- Truth-in-Lending Act (Regulation Z)
- Real Estate Settlement Procedures Act (RESPA - Regulation X)
- Home Mortgage Disclosure Act - Regulation C)
- SAFE Act
- Appraisal Independence Requirements (AIR"), Home Valuation Code of Conduct (HVCC) and subsequent regulations
- Regulations issued by the Financial Crimes Enforcement Network
- Customer Identification Program (CIP) under USA Patriot Act
- FHA (Fair Housing Act)
- CRA (Community Reinvestment Act)
- Anti-Money Laundering / Bank Secrecy Act
- FTC Unfair and Deceptive Acts and Practices (UDAP)
- DFA (Dodd-Frank Wall Street Reform & Consumer Protection Act; and all implementing regulations thereto as regulations become effective)
- Flood Disaster Protection Act
- eSign Act
- Housing and Economic Recovery Act
- Uniform Electronic Transaction Act
- Loan Originator Compensation
- Any applicable law governing fraud, lack of consideration, unconscionability, consumer credit transactions, consumer protection and consumer privacy, interest or other charges, licensing of mortgage brokers, lenders, servicers and Loan

officers, and mortgage insurance providers.

7.3 Anti-Predatory Lending

7.3.a Overview

Rocket Mortgage supports the expansion of fair and equitable home ownership opportunities and opposes predatory lending.

Rocket Mortgage is committed to upholding the standards of fair and responsible lending in all aspects of our business and require those with whom Rocket Mortgage does business to share that commitment. Our commitment emphasizes product choice, fair pricing, and credit terms with clear disclosure.

Rocket Mortgage requires that all mortgage loan applicants be treated fairly and equitably across all channels, including Retail, Seller, and Warehouse.

Rocket Mortgage requires adherence to applicable federal state and local laws, statutes, regulations, commentary, and principles, including but not limited to the items more fully described below.

7.3.b Predatory Lending Description

Seller warrants that no form of predatory lending has been employed in connection with the origination of any mortgage loan. For purposes herein, "predatory lending" includes, but is not limited to any deceptive and/or abusive acts or practices that is/are not in the best interest of the borrower(s). This includes, but is not limited to, any one or more of the following acts or practices:

- Making loans strictly on the basis of the borrower's equity without regard to the proper underwriting of the borrower's payment ability;
- Making loans that unreasonably jeopardize the borrower's equity;
- Frequent refinancing of loans with fees that can strip the equity from a borrower and which simply generate fee income with no benefit to a borrower;
- Using pricing terms that far exceed the true risk and cost of making the loan;
- Including in the loan unearned or otherwise unwarranted fees for services;
- Making it difficult for borrowers to reduce their indebtedness by adding unreasonably restrictive loan terms and structures; Targeting customers who are less financially sophisticated or otherwise are vulnerable to abusive practices;
- Any act or omission which materially interferes with the ability of a borrower to understand a term or condition of a loan; or
    - takes unreasonable advantage of a lack of understanding on the part of the borrower of the material risks, costs, or conditions of the loan; or
    - takes unreasonable advantage of the inability of the borrower to protect their interests in obtaining a loan; or
    - takes unreasonable advantage of the reasonable reliance of the borrower on the Seller to act in the interests of the borrower

Seller further warrants that neither it nor its Third Party Originators have engaged in any of the following practices with respect to loans purchased or to be purchased by Rocket Mortgage:

- Encouraging a borrower to default on an existing loan in connection with the refinance of all or part of the existing loan;
- Financing single premium credit life, disability, or unemployment insurance products with the proceeds of the mortgage loan;
- Refinancing of a Special Subsidized Mortgage. A "Special Subsidized Mortgage" means a residential mortgage loan that is originated or subsidized by or through a state, local or tribal government or nonprofit organization and that in some circumstances does not have to be completely repaid or requires only partial payments be made. Examples include, but not limited to, a mortgage granted by organizations such as Habitat for Humanity or a local housing authority.
- Contracting for a prepayment penalty on any product or loan unless specifically allowed within Rocket Mortgage guidelines;
- Requiring borrowers to execute documents to evidence or secure the loan which contain an arbitration clause;
- Allowing payments to a home improvement contractor from the proceeds of the mortgage loan other than by a check made payable either to the consumer, or jointly to the consumer and home improvement contractor, or through an independent third party escrow agent;

- Payment of mortgage loan payments in advance from the loan proceeds; and
- Contracting for an increase in the interest rate upon default of the loan at a level not commensurate with risk mitigation.

For all loans, the Seller is required to engage in responsible lending practices that provide a clear benefit to the borrower. Each loan must include verified documentation and evidence supporting the borrower's ability to repay.

- Seller shall use best efforts to ensure that each loan offered to a borrower is consistent with his or her needs, objectives, and financial situation.
- Each mortgage loan, the proceeds of which have been used to refinance a previous mortgage loan, offers a documented, demonstrable, tangible net economic benefit to the borrower. Seller must provide any state-specific documentation, such as but not limited to a *Net Tangible Benefit Worksheet*, as required by state or local law.
    - If verifying terms of the existing loan from mortgage history statement or payoff, a copy of the executed Note from the existing loan may still be required to ensure that the program requirements are met.
- Appropriate assessment and documentation must be performed of the borrowers' ability to repay each mortgage loan in accordance with its terms.
- Borrowers must be provided with sufficient, clear, and accurate information concerning each mortgage loan's terms, costs, risks, and benefits. This includes, but is not limited to, disclosure of the following:
    - **Prepayment Penalties**
        - The existence of a prepayment penalty, if applicable, must be disclosed prior to closing.
        - For products that include a prepayment penalty, borrowers must be informed of the availability of comparable products that do not carry such a penalty.
    - **Limited Documentation Products**
        - Disclosure must be provided regarding the availability of a lower interest rate in exchange for higher levels of documentation.
    - **Loan Compensation Structure**
        - Total loan compensation, including compensation to third-party originators, must be structured to avoid any incentive to originate loans with predatory or abusive characteristics.

7.4 HOEPA

Seller warrants that all mortgage loans comply with provisions of the Home Ownership and Equity Protection Act of 1994 (HOEPA), as amended, as well as meet all applicable state, federal or local laws or ordinances. Loans that exceed HOEPA's guidelines are ineligible for delivery to Rocket Mortgage.

7.5 Fair Lending

Seller warrants compliance with all applicable federal and state laws and regulations involving fair and responsible lending and servicing.

7.5.a Fair and Reasonable Lending Law

The federal laws covered under the Certification include Equal Credit Opportunity Act (Regulation B), Fair Housing Act, Home Mortgage Disclosure Act, Unfair Deceptive Acts or Abusive Practices, Unfair Deceptive Acts – Section 5 of FTC, and applicable state fair lending laws, hereinafter "Fair and Responsible Lending Laws".

7.5.b Fair Lending and Responsible Lending Policy Statement

Seller shall not discriminate with respect to any aspect of the mortgage loan origination process on any prohibited basis, including race, color, religion, national origin, (including Limited English Proficiency), sex, marital or familial status, disability, age (provided that an applicant has the capacity to enter into a binding contract), receipt of income from any public assistance program, sexual orientation, gender identity, military or veteran status, or the good faith exercise of any rights under the Federal Consumer Credit Protection Act or any additional state prohibited basis.

Seller shall conduct all lending related activities in a manner consistent with Fair and Responsible Lending Laws and treat all consumers fairly and consistently throughout the entire loan origination process; including marketing, underwriting, pricing, and

loan closing without regard to any prohibited basis.

Seller shall be responsible and responsive in handling any verbal or written communication alleging a potential violation of Fair and Responsible Lending Laws to ensure efficient and equitable resolution. Fair and Responsible Lending complaints pertaining to loans purchased by Rocket Mortgage should be escalated to Rocket Mortgage for review.

Seller should ensure that applicable employees receive appropriate Fair and Responsible Lending training. Training may include HMDA, ECOA, FHA, UDAP/UDAAP, and applicable state laws. The required training may differ depending on the Seller's activities.

7.6 Loan Originator Compensation

Seller acknowledges and warrants the following Loan Originator Compensation Practices. For purposes of these Loan Originator Compensation Practices, "Loan Originator" refers to both loan originator employees of Seller, as well as third party loan originators who are originating on behalf of Seller.

- No Loan Originator working on behalf of the Seller has received and/or has not paid any loan originator, directly or indirectly, compensation that is based on any of the terms of a mortgage loan transaction as prohibited by *the Loan Originator Compensation Rules Truth in Lending Act/Regulation Z* (the "LO Comp Rules").
- Seller has appropriate controls and oversight procedures in place to ensure that its Loan Originator compensation plans and/or agreements, as well as its compensation practices, comply with LO Comp Rules.
- Seller has appropriate controls and oversight procedures in place to ensure that the third party Loan Originators originating on behalf of Seller engage in compensation practices that are in compliance with the LO Comp Rules.
- No Loan Originator working on behalf of the Seller has directed or steered a consumer to consummate a transaction based on the fact that the Loan Originator or the Seller will receive greater compensation in that transaction than in other transactions the Loan Originator offered or could have offered to the consumer, unless the consummated transaction is in the consumer's best interest.
- Seller has appropriate controls and oversight procedures in place to ensure compliance of the Seller and its loan originators with the anti-steering provisions of the LO Comp Rules.

7.7 TILA-RESPA Integrated Disclosure Rule

The Seller Represents, Warrants and Covenants, the following Rocket Mortgage requirements as to each individual mortgage loan offered for sale under the Agreement:

Each individual mortgage loan complies with the requirements of the TILA- RESPA Integrated Disclosure rule promulgated under Regulation Z, and the Official Commentary thereto including, but not limited to, compliance with all disclosure, completion, delivery, timing, and process requirements. The Seller maintains, and will maintain, sufficient data and documentation, in accordance with the record retention requirements under the rule, evidencing compliance with all aspects of the TILA- RESPA Integrated Disclosure rule, and any amendments thereto, and agrees to provide such evidence at the request of Rocket Mortgage.

7.8 Compliance With Points and Fees

Regarding the High-Cost Mortgage Rule (Regulation Z):

- Home Ownership and Equity Protection Act (HOEPA) now includes purchase transactions.
- Changes points and fees limits that make a loan "high-cost" as follows*****:
    - 5 percent of the total loan amount for loan amounts ≥ $20,350
    - The lesser of 8 percent of the total loan amount or $1,017 for loan amounts < $20,350
- A covered transaction is not a Qualified Mortgage unless the transaction's total points and fees do not exceed:
    - 3 percent of the total loan amount for loan amounts ≥$101,749
    - $3,052 for loan amounts ≥$61,050 – <$101,749
    - 5 percent of the total loan amount for loan amounts ≥$20,350 – <$61,050
    - $1,017 for loan amounts ≥$12,719 – <$20,350
    - 8 percent of the total loan amount for loan amounts <$12,719

  *****The dollar amounts will be adjusted annually on January 1st based on the Consumer Price Index (CPI).
- The definition of points and fees changes includes:

    - All fees included in the finance charge, with the following exceptions:
    - Interest or the time price differential
    - Government program mortgage guarantee insurance
    - Certain types and amounts of private mortgage insurance provided it meets requirements in the points and fees definitions
    - Bona fide third party charges that are not retained by the mortgage originator, creditor, or an affiliate of either
    - Up to two bona fide discount points in certain circumstances
    - All compensation paid directly or indirectly by a consumer or creditor that can be attributed to the transaction at the time the interest rate is set;
        - Compensation paid by a mortgage broker to a loan originator employee or paid by a lender to a loan originator employee does *not* count towards the points and fees threshold;
    - Certain real estate related fees;
    - Premiums for certain insurance products where the creditor is the beneficiary; and
    - Pre-payment penalties, including prior loans if serviced by the originator.
- The index used in the APR threshold changes from the U.S. Treasury rate to Average Prime Offer Rate (APOR).
- The APR thresholds that make a loan “high-cost” changes:
    - First liens - APOR + 6.5% (currently, U.S. Treasury rate + 8%).
    - For ARMs - The higher of initial rate or fully indexed rate should be used in the APR calculation.

7.9 High Cost Loans

Mortgage loans that are designated as "high-cost" or "high-risk" or such other like term, secured by properties in states that prohibit such loans are not eligible for sale to Rocket Mortgage. Rocket Mortgage will not purchase or fund any loan that is considered to be "high cost" or "high risk" or such other like term or any loan that is considered to be predatory in the jurisdiction where the property is located.

7.10 HPML

“Higher-Priced Mortgage Loan” (HPML) means a closed-end consumer credit transaction secured by the consumer's principal dwelling with an annual percentage rate that exceeds the average prime offer rate for a comparable transaction as of the date the interest rate is set:

i. By 1.5 or more percentage points for loans secured by a first lien with a principal obligation at consummation that does not exceed the limit in effect as of the date the transaction's interest rate is set for the maximum principal obligation eligible for purchase by Freddie Mac;
ii. By 2.5 or more percentage points for loans secured by a first lien with a principal obligation at consummation that exceeds the limit in effect as of the date the transaction's interest rate is set for the maximum principal obligation eligible for purchase by Freddie Mac; or
iii. By 3.5 or more percentage points for loans secured by a subordinate lien.

7.11 Prepayment Penalty

If a mortgage note includes a provision requiring the borrower to pay a fee for prepaying the loan in full or in part within a specified period (the 'Prepayment Provision'), the Seller warrants that such provision complies with all applicable federal, state, and local laws. Furthermore, all disclosures required by law in connection with the Prepayment Provision have been properly provided to the borrower, and enforcement of the provision, as outlined in the mortgage note, will be in full compliance with all relevant legal and regulatory requirements.

7.12 Credit Insurance

Rocket Mortgage does not accept any loans with the following credit insurance where the premiums were paid out of loan proceeds or in connection with the granting of the loan:

- Prepaid single-premium credit life
- Credit disability
- Credit unemployment
- Credit property insurance policy or
- Other such products

7.13 Monitoring/Quality Control

If any irregularities or discrepancies are discovered during Rocket Mortgage's routine review, Rocket Mortgage will expand the scope of the quality control reviews on Seller's loans to ensure all problem areas are identified. Rocket Mortgage will provide reports to Sellers. Sellers will be required to respond to any findings of moderate risk or greater or to any indications of trends toward risk findings. Sellers should investigate and respond with their results and what actions will be taken to correct the situations. Serious issues with quality and/or material findings trends or failure to respond to the report findings will result in termination of the Seller's approval with Rocket Mortgage.

Disclaimer: From time to time, Rocket Mortgage will alert Sellers to important legal issues. However, Sellers may not rely upon Rocket Mortgage to inform them of the legal requirements applicable to the origination of mortgage loans and the provision of, or failure to provide, such information does not alter or constitute a waiver of any right Rocket Mortgage has under the Agreement. In particular, the provision of, or failure to provide, such information does not, in any way, alter, waive, or modify Seller's representations and warranties to Rocket Mortgage that all loans sold to Rocket Mortgage are originated in accordance with state and federal law. This Policy is not intended and should not be construed as legal or business advice.

7.14 State-Specific Requirements

7.14.a Illinois

Please refer to the information below for state-specific closed loan documentation requirements, as required by Rocket Mortgage. This section is not intended to explain all local, state, and federal requirements or override the responsibilities of Sellers when submitting loan files, but rather to offer information to ensure proper documentation is in the loan file at the time the loan is submitted for purchase.

Illinois Predatory Lending Database Expanded

Summary

The State of Illinois (SB1894) extended the Cook County Anti-Predatory Lending database program to Kane, Peoria, and Will counties.

Effective Date

All loans originated in the counties of Kane, Peoria and Will, Ill., require a copy of the Certificate of Compliance or Certificate of Exemption prior to purchase.

Loans originated in Cook County continue to require one of these copies.

7.15 Appraiser Independence Requirements

Delegated Sellers warrant that all appraisals on loans offered for sale to Rocket Mortgage are in compliance with Appraiser Independence Requirements (AIR) specified by the Office of the Comptroller of the Currency, the Board of Governors of the Federal Reserve System, the FDIC and the Office of Thrift Supervision and the Consumer Financial Protection Bureau.

7.15.a Appraiser Independence Safeguards

A. An “appraiser” must be, at a minimum, licensed or certified by the State in which the property to be appraised is located.

B. No employee, director, officer, or agent of the Seller, or any other third party acting as joint venture partner, independent contractor, appraisal company, appraisal management company, or partner on behalf of the Seller, shall influence or attempt to influence the development, reporting, result, or review of an appraisal through coercion, extortion, collusion, compensation, inducement, intimidation, bribery, or in any other manner including but not limited to:

- Withholding or threatening to withhold timely payment or partial payment for an appraisal report;
- Withholding or threatening to withhold future business for an appraiser, or demoting or terminating or threatening to demote or terminate an appraiser;
- Expressly or impliedly promising future business, promotions, or increased compensation for an appraiser;
- Conditioning the ordering of an appraisal report or the payment of an appraisal fee or salary or bonus on the opinion, conclusion, or valuation to be reached, or on a preliminary value estimate requested from an appraiser;
- Requesting that an appraiser provide an estimated, predetermined, or desired valuation in an appraisal report prior to the completion of the appraisal report, or requesting that an appraiser provide estimated values or comparable sales at any time prior to the appraiser's completion of an appraisal report;
- Providing to an appraiser an anticipated, estimated, encouraged, or desired value for a subject property or a proposed or target amount to be loaned to the borrower, except that a copy of the sales contract for purchase transactions may be provided;
- Providing to an appraiser, appraisal company, appraisal management company, or any entity or person related to the appraiser, appraisal company, or appraisal management company, stock or other financial or non-financial benefits;
- Removing an appraiser from a list of qualified appraisers, or adding an appraiser to an exclusionary list of disapproved appraisers, in connection with the influencing or attempting to influence an appraisal as described in Paragraph B above (this prohibition does not preclude the management of appraiser lists for bona fide administrative or quality-control reasons based on written policy); and
- Any other act or practice that impairs or attempts to impair an appraiser's independence, objectivity, or impartiality or violates law or regulation, including, but not limited to, the Truth in Lending Act (Truth-in-Lending Disclosure) and Regulation Z, or the Uniform Standards of Professional Appraisal Practice (USPAP).

7.15.b Acceptability of Subsequent Appraisals

A Seller must not order, obtain, use, or pay for a second or subsequent appraisal in connection with a Mortgage financing transaction unless: (i) there is a reasonable basis to believe that the initial appraisal was flawed or tainted and such basis is clearly and appropriately noted in the Mortgage file, or (ii) such appraisal is done pursuant to written, pre-established bona fide pre- or post-funding appraisal review or quality control processes or underwriting guidelines, and so long as the Seller adheres to a policy of selecting the most reliable appraisal, rather than the appraisal that states the highest value, or (iii) a second appraisal is required by law.

7.15.c Borrower Receipt of Appraisal

The Seller shall ensure that the borrower is provided a copy of any appraisal report or other valuation concerning the borrower's subject property promptly upon completion at no additional cost to the borrower, and in any event no less than three days prior to the closing of the Mortgage.

The borrower may waive this three-day requirement if such waiver is obtained at least three days prior to the closing of the Mortgage.

The Seller may provide the borrower at closing, a revised copy of an appraisal and information as to the nature of any revisions, so long as the revisions had no impact on value.

The Seller may require the borrower to reimburse the Seller for the cost of the appraisal.

7.15.d Appraiser Engagement

A. The Seller or any third party specifically authorized by the Seller (including, but not limited to, appraisal companies, appraisal management companies, and Sellers) shall be responsible for selecting, retaining, and providing for payment of all compensation to the appraiser. The Seller will not accept any appraisal report completed by an appraiser selected, retained, or compensated in any manner by any other third party (including Mortgage Brokers and real estate agents).

B. There must be separation of a Seller's sales or Mortgage production functions and appraisal functions. An employee of the Seller in the sales or Mortgage production function shall have no involvement in the operations of the appraisal function.

- Certain parties are prohibited from:

- Selecting, retaining, recommending, or influencing the selection of any appraiser for a particular appraisal assignment or for inclusion on a list or panel of appraisers approved or forbidden to perform appraisals for the Seller; and
- Having any substantive communications with an appraiser or appraisal management company relating to or having an impact on valuation, including ordering, or managing an appraisal assignment.

These parties are:

- All members of the Seller's Mortgage production staff;
- Any person who is compensated on a commission basis upon the successful completion of a Mortgage; and
- Any person whose immediate supervisor is not independent of the Mortgage production staff and process. Seller personnel not described in Section B) above are not subject to the restrictions described above and may engage in communications with an appraiser. In addition, any party, including the parties described in Section B) above, may request that an appraiser provide additional information or explanation about the basis for a valuation, or correct objective factual errors in an appraisal report.
- If absolute lines of independence cannot be achieved as a result of the Seller's small size and limited staff, the Seller must be able to clearly demonstrate that it has prudent safeguards to isolate its collateral evaluation process from influence or interference from its Mortgage production process.
- Any employee of the Seller (or if the Seller retains an appraisal company or appraisal management company, any employee of that company) tasked with selecting appraisers for an approved panel or substantive appraisal review must be:
  - Appropriately trained and qualified in the area of real estate appraisals; and
  - In the case of an employee of the Seller, wholly independent of the Mortgage production staff and process.

7.15.e Use of Appraisal Reports by In-House Appraisers or Affiliated Appraisers

- In underwriting a Mortgage, the Seller may use an appraisal report:
  - Prepared by an appraiser employed by:
    - The Seller;
    - An affiliate of the Seller;
    - An entity that is owned, in whole or in part, by the Seller; or
    - An entity that owns, in whole or in part, the Seller.
  - Prepared by an appraiser employed, engaged as an independent contractor, or otherwise retained by an appraisal company or any appraisal management company affiliated with, or that owns or is owned, in whole or in part, by the Seller or an affiliate of the Seller, provided that the Seller complies with the provisions of these Appraiser Independence Requirements.
- The Seller also may use in-house staff appraisers to:
  - Order appraisals;
  - Conduct appraisal reviews or other quality control, whether pre-funding or post-funding;
  - Develop, deploy, or use internal Automated Valuation Models; or
  - Prepare appraisals in connection with transactions other than Mortgage origination transactions (e.g., Mortgage workouts), if the Seller complies with the provisions of these Appraiser Independence Requirements.

7.15.f Referrals of Appraisal Misconduct Reports

Any Seller that has a reasonable basis to believe an appraiser or appraisal management company is violating applicable laws, or is otherwise engaging in unethical conduct, shall promptly refer the matter to the applicable State appraiser certifying and licensing agency or other relevant regulatory bodies.

7.15.g Compliance

Sellers warrant they have written policies and procedures implementing these Appraiser Independence Requirements, including, but not limited to, adequate training and disciplinary rules on appraiser independence, including the principles detailed in Sections above.

Additionally, Sellers must ensure that any third parties, such as appraisal management companies or Seller Correspondents, used in conjunction with the sale and delivery of a Mortgage to Rocket Mortgage are also in compliance with these Appraiser

Independence Requirements.

7.16 Authority and Capacity

Seller represents and warrants that:

a) Seller has all requisite corporate power, authority, and capacity to enter into the Agreement with Rocket Mortgage and to perform the obligations required in this Seller's Guide, any contracts signed, and any other required documentation.
b) Seller is duly organized, validly existing and in good standing under the laws of the jurisdiction under which it was organized and is qualified to do business and is properly licensed or registered as a mortgage banker or Seller in each jurisdiction in which the Seller does business or is exempt under applicable law from such qualification or licensing and no demand for such qualification or licensing has been made upon the Seller by any jurisdiction.
c) Seller has duly executed and delivered the Master Mortgage Loan Purchase Agreement and upon authorization, execution and delivery of the same by Rocket Mortgage, the Agreement will constitute the valid and legally binding obligation of Seller enforceable against Seller in accordance with its terms except as enforceability may be limited by bankruptcy, reorganization, insolvency, moratorium or other similar laws now or hereafter in effect relating to creditors' rights generally and by general principles of equity regardless of whether enforceability is considered in a proceeding in equity or at law.
d) The execution and delivery of the Agreement, shall not result in the breach of, or constitute a default under, or result in the creation or imposition of any lien, charge or encumbrance of any nature upon the properties or assets of the Seller, any of the terms, conditions or provisions of the Seller's charter or bylaws or any similar corporate documents of the Seller or any mortgage, indenture, deed of trust, loan or credit agreement or other agreement or instrument to which the Seller is now a party or by which it is bound. Furthermore, the Agreement will not violate any provision of any law, rule, regulation, order, writ, judgment, injunction, decree, determination, or regulatory directive presently in effect applicable to the Seller.
e) Seller does not believe, nor does it have any reason or cause to believe, that it cannot perform each and every covenant contained in the Agreement.
f) The sale of the loans will not cause Seller to become insolvent and the sale of the loans is not undertaken with the intent to hinder, delay or defraud any of the Seller's creditors.
g) Seller warrants that there is no litigation, proceeding or governmental investigation pending, or any order, injunction or decree outstanding that might materially and adversely affect the mortgage loans or the related servicing rights to be sold pursuant to the Agreement. Additionally, there is no litigation, proceeding or governmental investigation existing or pending or to the knowledge of the Seller threatened, or any order, injunction or decree outstanding against or relating to the Seller that has not been disclosed by the Seller to Rocket Mortgage in writing that could have an adverse effect upon the mortgage loans or the related servicing rights or the other assets to be purchased by Rocket Mortgage, nor does the Seller know of any basis for any such litigation, proceeding or governmental investigation. The Seller has not violated any applicable law, regulation, ordinance, order, injunction or decree, or any other requirement of any governmental body or court, which may materially and adversely affect the mortgage loans or the related servicing rights to be sold. Seller is in full compliance with all representations, warranties and covenants contained in agreements with its warehouse or financing facility and Correspondents and has not been notified of any breach thereof.
h) No representations, warranty or written statement made by the Seller or certificate furnished to Rocket Mortgage by the Seller contains or will contain any untrue statement of a material fact or omits or will omit to state a material fact necessary to make the statements contained herein or therein not misleading.
i) There is no action, suit, proceeding, or investigation pending, or to the Seller's knowledge threatened, against the Seller before any court, administrative agency, or other tribunal.

7.17 Loan Characteristics

With respect to each loan sold by Seller to Rocket Mortgage, the Seller represents and warrants the following as of the applicable purchase date:

a) **Valid First Lien:** The mortgage is a valid, subsisting, enforceable first lien on the mortgaged property and all installations and mechanical, electrical, plumbing, heating and air conditioning systems located in or annexed to such buildings, and all additions, alterations and replacements made at any time with respect to the foregoing, and such mortgaged property is owned by the borrower in fee simple or is a leasehold estate, subject only to:
   - the lien of current real property taxes and assessments not yet due and payable;
   - covenants, conditions and restrictions, rights of way, easements and other matters of public record as of the date of recording acceptable to mortgage lending institutions generally and specifically referred to in the Seller's title

insurance policy delivered to the originator of the mortgage loan referred to or otherwise considered in the appraisal made for the originator of the mortgage loan or which do not adversely affect the appraised value of the mortgaged property set forth in such appraisal; and

- other matters to which like properties are commonly subject to which do not individually or in the aggregate materially interfere with the benefits of the security intended to be provided by the mortgage or the use, enjoyment, value, or marketability of the related mortgage property.
    1) The mortgage loan, lien position, enforceability, and other characteristics comply with the requirements of Fannie Mae, Freddie Mac, or other agency as applicable.
    2) Any security agreement, chattel mortgage or equivalent document related to and delivered in connection with the mortgage loan establishes and creates a valid, subsisting, and enforceable first lien and first priority security interest on the property described therein and the Seller has the full right to sell and assign the same to Rocket Mortgage. All tax identifications and property descriptions are legally sufficient; tax segregations, where required, have been completed.

b) **Deeds of Trust:** In the event the mortgage constitutes a deed of trust, a trustee, duly qualified under applicable law to serve as such, has been properly designated and currently so serves and is named in the deed of trust, and no fees or expenses are or will become payable by Rocket Mortgage to the trustee under the deed of trust except in connection with a trustee's sale after default by the borrower.

c) **Full Disbursement of Proceeds:** The mortgage loan has been closed and, with the exception of any work completion escrows for landscaping or other minor postponed improvements, proceeds of the mortgage loan have been fully disbursed and there is no requirement for future advances thereunder, and any and all requirements as to completion of any on-site or off-site improvements and as to disbursements of any escrow funds therefore have been complied with. All rescission periods have expired and borrower has received proper, timely and compliant notices related thereto. All costs, fees and expenses incurred in making or closing the mortgage loan and the recording of the mortgage were paid, the FHA mortgage insurance premium or the VA guaranty fee or USDA guaranty fee, if applicable, has been paid, and the borrower is not entitled to any refund of any amounts paid or due under the mortgage note or mortgage. There is no obligation on the part of the Seller, or of any other party, to make supplemental payments in addition to those made by the borrower. Any future advances that were made in connection with the mortgage loan have been consolidated with the outstanding principal amount secured by the mortgage, and the secured principal amount, as consolidated, bears a single interest rate and single repayment term. Unless otherwise permitted in this Seller's Guide, the consolidated principal amount does not exceed the original principal amount of the mortgage loan.

d) **Defenses:** The mortgage loan is not subject to any right of rescission, setoff, counterclaim or defense, including without limitation the defense of usury, nor will the operation of any of the terms of the mortgage note or the mortgage, or the exercise of any right there under, render either the mortgage note or the mortgage unenforceable, in whole or in part, or subject to any right of rescission, setoff, counterclaim or defense, including without limitation the defense of usury, and no such right of rescission, setoff, counterclaim or defense has been asserted with the respect thereto, and no borrower was a debtor in any state or federal bankruptcy or insolvency proceeding at the time the mortgage loan was originated, and as of the date Rocket Mortgage purchased the mortgage loan, the mortgage loan was not subject to a bankruptcy plan, nor had the related borrower filed bankruptcy.

e) **Payments Current:** The Seller represents and warrants to Rocket Mortgage for each loan offered for sale that borrower has made and Seller has credited all monthly payments required to be made through the related loan's funding date under the terms of the Note. No monthly payment required under the loan is delinquent nor has any monthly payment under the loan been delinquent at any time since the origination of the loan. For the purposes of this paragraph, a loan will be deemed to be delinquent if the borrower did not pay any monthly payment due within fifteen (15) days of such payment's due date.

f) **No Defaults:** There is no default, breach, violation or event of acceleration existing under the mortgage or the mortgage note and no event which, with the passage of time or with notice and the expiration of any grace or cure period, would constitute a default, breach, violation or event of acceleration, and neither the Seller nor its predecessors have waived any default, breach, violation or event of acceleration.

g) **Outstanding Charges:** There are no defaults in complying with the terms of the mortgage, and all taxes, governmental assessments, insurance premiums, water, sewer and municipal charges, leasehold payments or ground rents which previously became due and owing have been paid. The Seller has not advanced funds, or induced, solicited or knowingly received any advance of funds by a party other than the borrower, directly or indirectly, for the payment of any amount required under the mortgage loan, except of interest accruing from the date of the mortgage note or date of disbursement of the mortgage loan proceeds, whichever is earlier, to the day which precedes by one month the due date of the first installment of principal and interest. No subordinate financing was used by the borrower to acquire the mortgaged property, other than subordinate financing acceptable to Fannie Mae, Freddie Mac, HUD, USDA, or VA pursuant to the agency's requirements in effect at the time the mortgage loan was made.

h) **Mechanic's Liens:** There are no mechanic's or similar liens or claims which have been filed for work, labor, or material

(and no rights are outstanding under the law could give rise to such liens) affecting the mortgaged property which are or may be liens prior to, or equal to coordinate with, the lien of the mortgage.

i) **Ownership:** Immediately prior to Rocket Mortgage's purchase of a mortgage loan, Seller was the sole legal, beneficial, and equitable owner of record and holder of the mortgage loan. Subject to the right of Seller's warehouse Correspondent previously disclosed to Rocket Mortgage in writing, the mortgage loan had not been assigned or pledged, and Seller has good and marketable title thereto, and had full right to transfer and sell the mortgage loan to Rocket Mortgage free and clear of any encumbrance, equity, participation interests, lien, pledge, charge, claim or security interest, and had full right and authority subject to no interest or participation of, or agreement with, any other party, to sell and assign the mortgage loan pursuant to the Agreement and on the purchase date Rocket Mortgage received good and marketable title to the mortgage loan free of any encumbrance, equity, participation interest, lien, pledge, charge, claim or security interest. If the mortgage loan is pledged to or encumbered by the liens of Seller's warehouse Correspondent previously disclosed to Rocket Mortgage, upon payment of the purchase proceeds to such warehouse Correspondent, all
rights and interest of such warehouse Correspondent in the mortgage loan shall terminate. There is no litigation pending or, to the best of the Seller's knowledge, threatened, affecting, or relating to the Seller which may in any way affect, by attachment or otherwise, the title or interest of Rocket Mortgage in and to the mortgage loan, the mortgaged property or the related mortgage note or mortgage.

j) **Occupancy of the Mortgage Property:** Except where Rocket Mortgage has specifically agreed to the contrary, the mortgaged property is lawfully occupied by the borrower under applicable law. All inspections, licenses and certificates required to be made or issued with respect to all occupied portions of the mortgaged property and, with respect to the use and occupancy of the same, including but not limited to certificates of occupancy and fire underwriting certificates, have been made or obtained from the appropriate authorities.

k) **No Satisfaction of the Mortgage:** The mortgage has not been satisfied, canceled, subordinated, or rescinded, in whole or in part, and the mortgaged property has not been released from the lien of the mortgage, in whole or in part, nor has any instrument been executed that would affect any such release, cancellation, subordination or rescission. Seller has not waived the performance by the borrower of any action, if the borrower's failure to perform such action would cause the mortgage loan to be in default resulting from any action or inaction by the borrower.

l) **No Servicing Restrictions:** No servicing agreement has been entered into with respect to the mortgage loan, or if any such servicing agreement has been entered into it has been terminated, and there are no restrictions contractual, statutory, or otherwise, which would impair the ability of Rocket Mortgage or Rocket Mortgage's designees to service the mortgage loan.

m) **No Refinance Agreement:** Neither Seller nor any of the Seller's affiliates have entered into an agreement, formal or informal, with the borrower during the initial origination process of the mortgage loan to refinance the mortgage loan at some future date as an inducement to the borrower to enter into the original mortgage transaction.

n) **No Adverse Selection:** Seller did not use an adverse selection procedure in selecting the mortgage loan from among the outstanding first lien residential mortgage loans owned by it which were available for sale to Rocket Mortgage.

o) **Right of Rescission:** With respect to refinance loans, the borrower's Right of Rescission has not been waived.

p) **No Graduated Payment or Shared Appreciation Feature:** The mortgage loan is not a graduated payment mortgage loan; and the mortgage loan does not have a shared appreciation or other contingent interest feature.

q) **No Construction loan:** Except as may be permitted by Fannie Mae, Freddie Mac, HUD, VA or USDA guidelines and Rocket Mortgage guidelines, based on the type of product, no mortgage loan was made in connection with the construction or rehabilitation of a mortgaged property.

r) **No Liabilities:** There are no liabilities of the Seller with respect to the mortgage loan, with respect to facts or circumstances prior to the date on which Rocket Mortgage purchased the mortgage loan for which Rocket Mortgage would be responsible as a result of its purchase of the mortgage loan.

s) **Fair Lending and Predatory Lending:** The mortgage does not meet the definition of "high-cost mortgage" set forth in Section 1602 (bb) of the Truth-In- Lending Act. The mortgage loan was originated in full compliance with all state, city, or district "high cost" home mortgage or "predatory" lending laws, ordinances, rules, or regulations, and would not be considered a "high cost" or "predatory" mortgage loan under any federal, state, local or municipal laws, ordinances, rules, or regulations. No form of predatory lending has been used in connection with the origination of any mortgage loan. For purposes of this paragraph, "predatory lending" includes, but is not limited to, any deceptive and/or abusive lending practice that is not in the best interest of the borrower(s), including, but not limited to, any one or more of the following practices:

- Making loans strictly on the basis of the borrower's equity without regard to the proper underwriting of the borrower's payment ability and in a manner that unreasonably jeopardizes the borrower's equity;
- Frequent refinancing of loans with fees that can strip the equity from a borrower and which simply generate fee income with no benefit to a borrower;
- Using pricing terms that far exceed the true risk and cost of making the loan;

- Including in the loan unearned or otherwise unwarranted fees for services;
- Making it difficult for borrowers to reduce their indebtedness by adding unreasonably restrictive loan terms and structures; and/or
- Targeting customers who are less financially sophisticated or otherwise are vulnerable to abusive practices.

t) **Prohibited Practices:** Seller and its Third Party Originators have not engaged in any of the following practices with respect to loans purchased or to be purchased by Rocket Mortgage:
- Encouraging a borrower to default on an existing loan in connection with the refinance of all or part of the existing loan;
- Financing single premium credit life, disability, or unemployment insurance products with the proceeds of the mortgage loan;
- Refinancing of a Special Subsidized Mortgage, defined as a residential mortgage loan that is originated or subsidized by or through a state, local, or tribal government or nonprofit organization and that in some circumstances does not have to be completely repaid or requires only partial payment be made. Examples include, but are not limited to, a mortgage granted by organizations such as Habitat for Humanity or a local housing authority.
- Contracting for a prepayment penalty on any product or loan unless specifically allowed within Rocket Mortgage product guidelines; • Executing documents to evidence or secure the loan which contain an arbitration clause;
- Payment to a home improvement contractor from the proceeds of the mortgage loan other than by a check made payable either to the consumer, or jointly to the consumer and the home improvement contractor, or through an independent third party escrow agent.
- Payment of mortgage loan payments in advance from the loan proceeds; and
- Contracting for an increase in the interest rate upon default of the loan at a level not commensurate with risk mitigation.

u) **Escrows:** Escrows established for all loans must be compliant with all local, state, and federal regulations.

v) **Buydowns:** Buydowns are permitted in accordance with the applicable matrices contained herein the Seller Guide.

w) **Verification of Borrower's identify, GSA, LDP, OFAC and Exclusionary Lists:** The Seller has verified the identity of the borrower and verified that no company or individual, including Seller or its employees, who are material parties to the transaction appears on any exclusionary list for the respective agency or investor. For government loans this includes the US Department of the Treasury, Office of Foreign Asset Control's Specially Designated Nationals List, HUD's “Limited Denial Participation” list, and the Federal General Services Administration (GSA) Excluded Party list. For Freddie Mac loans this includes the Freddie Mac Exclusionary List. All lists must be checked for all parties to the transaction (Also see GSA, LDP, Exclusionary list Chapters).

7.18 Responsible Lending; Benefit to Borrower; Ability to Repay

- Seller has used best efforts to ensure that each loan offered to a borrower is consistent with his or her needs, objectives and financial situation;
- Each mortgage loan, the proceeds of which have been used to refinance a previous mortgage loan, offers a documented, demonstrable, tangible net economic benefit to the borrower;
- Seller acknowledges that compliance with Rocket Mortgage product matrices and underwriting guidelines are deemed to be the minimum standard of due diligence required in originating a mortgage loan to be sold to Rocket Mortgage. Seller has made an appropriate assessment and obtained/verified appropriate documentation so that Seller has made a reasonable and good faith determination of the borrowers' ability to repay each mortgage loan, based on the totality of circumstances, in accordance with its terms and in compliance with 12 C.F.R § 1026.43(c);
- Sufficient and accurate information has been provided to borrowers concerning each mortgage loan's terms, costs, risks, and benefits including but not limited to disclosure of:
    - The existence of a prepayment penalty, if applicable, prior to closing
    - Disclosure on products containing a prepayment penalty of the availability of similar products with no prepayment penalty, and
    - On limited documentation products, disclosure of the availability of a lower interest rate in exchange for higher levels of documentation
- Total loan compensation for each mortgage loan, including compensation to Loan Originator's (as that term is defined in Regulation Z of the Truth in Lending Act and the Dodd-Frank Wall Street Reform and Consumer Protection Act), has been structured to avoid providing any incentive to originate a loan with predatory or abusive characteristics, the compensation was not based on the terms or conditions of the loan, the Loan Originator received compensation from either the borrower or the Seller, but not both, and in all other respects complied with restrictions on Loan Originator compensation set for the in applicable law and regulations;

- For transactions involving a mortgage broker, all compensation received by the mortgage broker from any and all sources has been clearly disclosed to the borrower, at or prior to application, in writing on a mortgage broker compensation disclosure form. The mortgage broker compensation actually received by the mortgage broker does not exceed the amount disclosed. A copy of the mortgage broker compensation form is included in the mortgage loan file.
- Anti-Steering Loan Options Disclosure - The Anti-Steering Loan Options Disclosure is required for all Third Party originated transactions where a Mortgage Loan Originator is compensated by someone other than their employer or the consumer. The Anti-Steering Loan Options Disclosure must accurately disclose written Loan options to all borrowers in order to meet Rocket Mortgage's purchase requirements. To help ensure accurate disclosure, we highly recommend that Sellers review their Anti-Steering Loan Option disclosures to ensure compliance with the guidelines outlined in the Correspondent Seller's Guide. Refer to Section 4E - Third Party Origination for additional information.

7.19 Third Party Origination

In addition to all other representations and warranties stated in this Seller's Guide, the Seller represents the following with respect to each mortgage loan which was completely or partially originated, or packaged by any entity other than the Seller (each such mortgage loan a “Third Party Originated Loan”):

- The Seller has received written authorization from Rocket Mortgage, after Rocket Mortgage's review of Seller's policies and procedures related to the due diligence and oversight of its third party originators, to sell Rocket Mortgage Third Party Originated Loans which comply with the terms and conditions of the Agreement, such authorization has not been rescinded, terminated or revoked by Rocket Mortgage and the sale of such Third Party Originated Loans to Rocket Mortgage will not be inconsistent with, or exceed, any limitations or restrictions stated in such authorization;
- The Seller has implemented, and the Third Party Originated Loan was subject to prudent third party origination risk management procedures which identify potential deficiencies in the third party originator or in the Third Party Originated Loans including, but not limited to, omissions or misrepresentations of borrower income and assets, appraisal independence standards, and inaccuracies in appraisal reports;
- During the time the Third Party Originated Loan was being originated, and at the time of the sale of the Third Party Originated Loan to Rocket Mortgage, each entity that participated in the origination of the Third Party Originated Loan (i) was duly organized, validly existing and in good standing under the laws of such state or organization; and (ii) had all licenses, registrations and certifications in all applicable jurisdictions and such licenses, registrations and certifications were in force and effect at such times;
- Each entity complied with all applicable agreements, contracts, laws, and regulations with respect to, and the violation of which might adversely affect the Third Party Originated Loan or result in any cost or liability to Rocket Mortgage; and
- The Seller, the third party originator, and any other entity involved in the transaction, as well as the Third Party Originated Loan comply with all Fannie Mae, Freddie Mac, or other applicable agency requirements for third party originated mortgage loans;
- Seller performed the underwriting or otherwise controlled the underwriting process, the underwriting guidelines, and was responsible for the final credit decision for the Third Party Originated Loan.
- For purposes of this representation and warranty, the Seller's use of a "contract underwriter" will not, by itself, cause a mortgage loan to be considered a Third Party Originated Loan. In addition, a mortgage loan that is partially originated or funded by the Seller's parent corporation, or any other affiliate of the Seller, will not be considered a Third Party Originated Loan as long as no unaffiliated third party participated in any aspect of the origination or funding of the mortgage loan.
- Nothing herein, including the involvement of any third party originator or Rocket Mortgage's authorization to accept Third Party Originated Loans from Seller, shall alleviate or otherwise modify or waive any representation or warranty set forth in the Agreement or this Guide as related to Seller or the Loan.

7.20 Mortgage Loan Information and Documentation

a) **Mortgage loan as Described:** The information contained in all commitments, advices, schedules, computer tapes or other documents or media prepared by the Seller or on behalf of the Seller or otherwise furnished to Rocket Mortgage relating to the mortgage loan is complete, true, and correct.

b) **Documents:** The mortgage note and the mortgage are on forms acceptable to Fannie Mae, Freddie Mac, FHA, VA, or USDA, or are instruments approved Rocket Mortgage, and the Seller has not made any representation to the borrower which is inconsistent with the mortgage instruments used. The mortgage contains customary and enforceable provisions such as to render the rights and remedies of the holder thereof adequate for the realization against the mortgaged property of the benefits of the security provided thereby, including (a) in the case of a mortgage designated as a deed of trust, by trustee's sale and (b) otherwise, by judicial foreclosure. Upon default by the borrower and

foreclosure on, or trustee's sale of, the mortgage property pursuant to the proper procedures, the holder of the mortgaged property at a trustee's sale of the right to foreclose the mortgage subject to applicable federal and state laws and judicial precedent with respect to bankruptcy and right of redemption. Payments under the mortgage note are due on the first day of each month with interest payable in arrears.

c) **Due on Sale:** The mortgage contains an enforceable provision for the acceleration of the payment of the unpaid principal balance of the mortgage loan in the event that the mortgaged property is sold or transferred without the prior written consent of the mortgagee thereunder; by the terms of the mortgage note, however, the provision for acceleration may not be exercised at the time of a transfer if prohibited by federal law or, in the event that the mortgage interest rate of the mortgage loan is adjustable, if the prospective purchaser is the transferee of the original borrower, meets the applicable creditworthiness standards of the mortgagee and pays an agreed upon fee.

d) **Appraisals:** The appraisal obtained in connection with the origination of the Mortgage loan, as well as the appraiser who performed it, meet all of the applicable requirements of this Seller's Guide and applicable laws and regulations. The value of the mortgaged property is not less than the appraised value stated in the appraisal.

e) **Original Terms Unmodified:** The terms of the mortgage and mortgage note have not been impaired, waived, altered, or modified in any respect, except by a written instrument which has been recorded, if necessary, to protect the interests of Rocket Mortgage and which has been delivered to and approved by Rocket Mortgage or its designee. The substance of any such waiver, alteration or modification has been approved by any applicable issuer of a title insurance policy or a primary mortgage insurance policy covering the mortgage loan, to the extent required by the policy, and its terms are reflected on the mortgage loan schedule delivered to Rocket Mortgage in connection with the mortgage loan. No borrower has been released, in whole or in part, except in connection with an assumption agreement approved by any applicable issuer of a title insurance policy covering the mortgage loan, to the extent required by the policy, and which assumption agreement is part of the mortgage loan file delivered to Rocket Mortgage or its designee and the terms of which are reflected in the mortgage loan schedule delivered to Rocket Mortgage in connection with the mortgage loan.

f) **Validity of Mortgage Documents (Fraud and/or Misrepresentation):**The mortgage note and the mortgage are genuine, and each is the legal, valid and binding obligation of the maker thereof enforceable in accordance with its terms, except as such enforcement may be limited by bankruptcy, insolvency, reorganization, receivership, moratorium or other similar laws relating to or affecting the rights of creditors generally, and by general equity principles (regardless of whether such enforcement is considered in a proceeding in equity or at law).All parties of the mortgage note and the mortgage and any other related agreement have legal capacity to enter into the mortgage loan and to execute and deliver the mortgage note and the mortgage and any other related agreement have been duly and properly executed by such parties. The documents, instruments and agreements submitted for loan underwriting were not falsified and contain no untrue statement of material fact or omit to state a material fact required to be stated therein or necessary to make the information and statements therein not misleading. The Seller has reviewed all of the documents constituting the mortgage loan file and has made such inquiries as it deems necessary to make and confirm the accuracy of the representations and warranties set forth herein. The borrower or any other party to mortgage transaction has not made any false representation in conjunction with such transaction, whether or not the Seller was a party to or had knowledge of such representation.

g) **Assignment of Mortgage:** The assignment of mortgage to Rocket Mortgage, if applicable, is in recordable form and is acceptable for recording under the laws of the jurisdiction in which the mortgaged property is located.

h) **Escrow Holdback loans:** Escrow Holdback loans are permitted under specific parameters as outlined in Weather Related Escrow Holdback Policy of sections 4 and 5 of this Guide.

7.21 Insurance

Insurance

a) **Primary Mortgage Insurance:** In the event that a conventional mortgage loan has a loan-to-value ratio greater than 80%, the excess of the principal balance of the mortgage loan over 75% of the appraised value is and will be insured as to payment defaults by a primary mortgage insurance policy. All provisions of such primary mortgage insurance policy have been and are being complied with, such policy is in full force and effect, and all premiums due there under have been paid. There has been no act or omission which would or may invalidate any such primary mortgage insurance policy with respect to Rocket Mortgage. The primary mortgage insurance policy is eligible for reinsurance by Rocket Mortgage. There are no defenses, counterclaims, or rights of setoff against Rocket Mortgage affecting the validity or enforceability of the primary mortgage insurance policy. Rocket Mortgage reserves the right to designate acceptable primary mortgage insurance companies. Primary mortgage insurance companies must meet all requirements of Fannie Mae and Freddie Mac to provide such coverage at the time of sale to Rocket Mortgage. If mortgage insurance exists on the loan being refinanced and is required on the new loan, the loan is not eligible for purchase by Rocket Mortgage.

b) **Government loans:** If the mortgage loan was sold by the Seller to Rocket Mortgage pursuant to a commitment which

provided that such mortgage loan would be guaranteed by the VA or USDA, or insured by the FHA the mortgage loan shall be fully guaranteed or insured, as applicable, and all insurance premiums or guarantee fees due on or before the purchase date shall be paid in full.

- Insuring or Guaranteeing the Loan:
  - It is the Seller's responsibility to get the FHA loan insured and the VA loan guaranteed as soon as possible after the loan is closed. To ensure that the loans are addressed in a timely manner, Rocket Mortgage requires loans to be insured or guaranteed within 60 days of the Closing Date
  - If the loan is not insured or guaranteed within 60 days after the Closing Date, Rocket Mortgage may elect to take appropriate corrective actions, which may include repurchase or suspension of the relationship

c) **Title Insurance:** The mortgage loan is covered by an ALTA form of Seller's title insurance policy or other generally acceptable form of policy of insurance acceptable to Fannie Mae or Freddie Mac, issued by, and the binding obligation of, a title insurer acceptable to Fannie Mae or Freddie Mac and qualified to do business in the jurisdiction where the mortgaged property is located, insuring the Seller, its successors and assigns, as to the first priority lien of the mortgage in the original principal amount of the mortgage loan (or the extent that a mortgage note provides for negative amortization, the sum of such original principal amount and the maximum amount of negative amortization in accordance with the mortgage note), and against any loss by reason of the invalidity or unenforceability of the lien resulting from the provisions for the mortgage providing for adjustment in the mortgage interest rate and monthly payment. Where required by state law or regulation, the borrower has been given the opportunity to choose the carrier of the required title insurance unless the premium for such insurance was not paid by the borrower. Additionally, such Seller's title insurance policy affirmatively insures ingress and egress, and against encroachments by or upon the mortgaged property or any interest therein. The Seller is the sole insured of such Seller's title insurance policy, and such Seller's title insurance policy is in full effect upon the consummation of the transactions contemplated by the Agreement and will inure to the benefit of Rocket Mortgage without any further act. No claims have been made under such Seller's title insurance policy, and no prior holder of the mortgage, including the Seller, has done, by act or omission, anything which would impair the coverage of such Seller's title insurance policy.

d) **Hazard and Flood Insurance:** The improvements upon the mortgaged property are insured against loss by fire and other hazards as required by the Pre-Fund Diligence chapter of this Seller's Guide, including flood insurance if required under the National Flood Insurance Act of 1968, as amendment Flood Disaster Protection Act of 1973, or the National Flood Insurance Reform Act of 1994. The mortgage requires the borrower to maintain such casualty insurance at the borrower's expense, and upon the borrower's failure to do so, authorizes the holder of the mortgage to obtain and maintain such insurance at the borrower's expense and to seek reimbursement therefore from the borrower. The hazard insurance policy is the valid and binding obligation of the insurer and is in full force and effect and will inure to the benefit of Rocket Mortgage upon its purchase of the mortgage loan. All flood insurance and hazard insurance premiums have been paid when due. Where required by state law or regulation, the borrower has been given the opportunity to choose the carrier of the hazard insurance unless either a "master" or "blanket" hazard insurance policy covering the condominium project or planned unit development in which the mortgaged property is located was obtained. Additionally, if the mortgaged property
is an individual unit in a condominium project or an individual unit in a planned unit development, then general liability, fidelity and all other insurance required pursuant to the Pre Fund Diligence chapter of this Seller's Guide is maintained in connection with the condominium project or planned unit development, and each required insurance policy is in a form and amount, and is issued by an insurer, that is acceptable pursuant to the Delivery chapter of this Seller's Guide. The Seller has not engaged in and has no knowledge of the borrower's or of any prior servicer of the mortgage loan having engaged in, any act or omission which would impair the coverage of any such policy, the benefits of the endorsement provided therein or the validity and binding effect of either.

e) **Coverage of Insurance:** No action, inaction or event has occurred and no state of facts exists or has existed that has resulted or will result in the exclusion from, denial of, or defense to coverage under any applicable insurance policy or guarantee including, but not limited to, a title insurance policy, a hazard insurance policy, a primary mortgage insurance policy, FHA insurance coverage, a USDA or VA guarantee or a mortgage pool insurance policy obtained in connection with the mortgage loan. In connection with the placement of any such insurance or guarantee, no commission, fee, other unlawful compensation of value of any kind has been or will be received by the Seller or any designee of the Seller or any corporation in which the Seller or any officer, director or employee of the Seller had a financial interest at the time of placement of such insurance and, to the best of Seller's knowledge, no such commission, fee, other unlawful compensation or value of any kind has been received by any attorney, firm or other person or entity.

f) **No Condemnation and Mortgaged Property Undamaged:** There is no proceeding pending or threatened for the total or partial condemnation of the mortgaged property. The mortgaged property is undamaged by waste, fire, earthquake or earth movement, windstorm, flood, tornado, or other casualty so as to affect adversely the value of the mortgaged property security for the mortgage loan or the use for which the premises were intended.

g) **Detrimental Conditions:** As of the origination date and the purchase date of the mortgage loan, the Seller did not know,

or did the Seller have any reason to know, that the mortgaged property and the improvements constructed thereon were subject to any detrimental conditions which could reasonably be expected to adversely affect the market value of the mortgaged property or the drainage on or from the mortgaged property.

h) **Location and Type of Mortgaged Property:** The mortgaged property consists of a single parcel of real property with a detached single family residence erected thereon, or a two-to-four family dwelling, or an individual condominium unit in a condominium project, or an individual unit in a planned unit development. No portion of the mortgaged property is used for commercial purposes.

7.22 Additional Characteristics

a) **Completion and Delivery of Documents**: The Seller shall properly complete and transmit all of Rocket Mortgage's forms in a timely manner and in accordance with the requirements set forth in this Seller's Guide and the instructions provided by Rocket Mortgage, including the method of transmission. All information contained in any form or communication sent or given to Rocket Mortgage by or on behalf of the Seller shall be true, correct, and complete.

b) **Use of Rocket Mortgage's Name:** The Seller shall confine its use of Rocket Mortgage's logo and the Rocket Mortgage name to those uses specifically authorized in the Seller's Guide. In no instance may the Seller disclose to any prospective borrower, or the agents of the borrower, that such borrower's mortgage loan will be offered for sale to Rocket Mortgage. The Seller may not use Rocket Mortgage's name and logo to obtain any mortgage related services.

c) **No Solicitation:** Neither the Seller nor any of the Seller's affiliates shall specifically target any mortgage loan sold to Rocket Mortgage for refinance or target the borrower relating to any such mortgage loan for the sale of any other financial products. The Seller and the Seller's affiliates may promote the terms they have for refinancing or other financial products by sending letters or promotional materials to the borrowers for:

- All mortgage loans serviced by the Seller or originated by the Seller
- Specific types of mortgage loans (such as FHA insured, VA guaranteed, USDA, conventional fixed rate, or conventional adjustable rate) serviced by the Seller or originated by the Seller or
- All mortgage loans with interest rates which fall within specific ranges serviced by the Seller or originated.

Neither the Seller nor any of the Seller's affiliates may, however, treat the mortgage loans sold to Rocket Mortgage as a different class of mortgage loans for the purposes of advertising the availability of refinancing terms or other financial products.

Furthermore, neither the Seller nor any of the Seller's affiliates will transfer or otherwise disclose any information with respect to the mortgage loans sold to Rocket Mortgage or assist any other person or entity in making a direct solicitation of the related borrowers.
With respect to each mortgage loan originated by a Third Party Originator, the Seller shall use its best efforts, including the exercise of any available contractual remedies, to cause such Third Party Originator to refrain from any action to solicit, directly or indirectly, the prepayment of the mortgage loan by the borrower, in whole or in part, without prior written consent of Rocket Mortgage.

d) **Inspection of Records:** The Seller shall, upon reasonable advance notice, permit Rocket Mortgage and its agents during normal business hours to inspect all books and records of the Seller pertaining to its mortgage lending operations or any mortgage loan purchased by Rocket Mortgage from the Seller. Such inspection shall be at Rocket Mortgage's expense if there has been no default of the Seller.

e) **Ability to Self-Fund:** Rocket Mortgage Correspondent Lending does not allow Self-Funding of loans unless the client is considered a depository client, such as a bank or a credit union.

7.23 Transfer of Servicing Covenants

a) **Notice to borrowers:** On or before the date prescribed under applicable federal and state law, the Seller shall, at the Seller's expense, mail to the borrower a letter advising the borrower of the transfer of the servicing to Rocket Mortgage. The Seller's notice shall comply with all state and federal requirements. If any notices are returned to the Seller by the postal service for any reason, the Seller shall promptly forward the notice to Rocket Mortgage for disposition.

b) **Notice to Mortgage Insurers:** The Seller shall, at the Seller's expense, notify all relevant private mortgage insurance companies no later than 15 days prior to the Effective Date of Transfer that all insurance premium billings for the mortgage loan must be sent to Rocket Mortgage following the Effective Date of Transfer.

c) **Notice to Taxing Authorities and Hazard /Flood Insurance Companies:** No later than fifteen (15) days prior to the Effective Date of Transfer , the Seller shall, at the Seller's expense, transmit to the applicable taxing authorities and

hazard insurance companies and/or agents, notification of the assignment of servicing and instructions to deliver all notices, tax bills and insurance statements, as the case may be, to Rocket Mortgage from and after the Effective Date of Transfer. The Seller shall provide Rocket Mortgage with copies of such notices and instructions within five (5) business days of the Seller's dispatch of such notices and instructions to the foregoing entities.

d) **Internal Revenue Service Forms:** The Seller shall mail, on or before the date required by law, all Internal Revenue Service required forms to all parties entitled to receive same for period from January 1 until the Effective Date of Transfer. The Seller shall provide copies of such forms to Rocket Mortgage upon request. Rocket Mortgage shall make such Internal Revenue Service filings pertaining to events on and after the Effective Date of Transfer. All Internal Revenue Service Forms including but not limited to Forms 1099, 1099A and 1098, as appropriate, which are required to be filed with respect to the mortgage loan for activity occurring on or before year end of the preceding calendar year have been filed.

e) **Insurance Policies:** After the Effective Date of Transfer, the Seller shall deliver such insurance policies or renewals as it may receive with respect to the mortgage loan or the servicing to Rocket Mortgage within five (5) days of its receipt of same.

f) **Payment of Hazard Insurance Policies:** The Seller shall pay, prior to the Effective Date of Transfer , all hazard insurance premiums due within sixty (60) days from the closing/settlement date, provided that the Seller has received bills for such insurance premiums prior to the Effective Date of Transfer. The Seller shall immediately deliver to Rocket Mortgage all bills and correspondence related to the mortgage loan and received by it subsequent to the Effective Date of Transfer.

g) **Property Taxes:** The Seller shall cause to be paid prior to the Effective Date of Transfer all tax bills (including interest, late charges, and penalties in connection therewith) due within sixty (60) days from the closing/settlement date that are issued by a taxing authority and relate to mortgaged property and are received by the Seller or its tax service provider prior to the Effective Date of Transfer. The Seller, or its tax service provider, shall immediately forward to Rocket Mortgage all tax bills received by the Seller after such date. The foregoing shall in no way impose upon the Seller an obligation to pay any taxes (including interest, late charges, and penalties associated therewith) for which a title insurer has an obligation to pay by virtue of the terms of a mortgagee policy of title insurance which is issued in connection with the origination of the mortgage loan and which insures Rocket Mortgage subsequent to the purchase.

h) **Social Security Numbers:** The mortgage loan has a certified Social Security number as required by the Internal Revenue Service or, if the mortgage loan does not have a certified Social Security number, the Seller has exercised due diligence (as defined by Internal Revenue Service regulations) to obtain such a number.

i) **Escrow Analysis:** If the mortgage loan was originated more than twelve (12) months prior to the Effective Date of Transfer, the Seller has properly conducted such escrow analyses with respect to the mortgage loan as required under applicable law. Any adjustments to the borrower's escrow payment, refunds of escrow overages and collections of escrow shortages have been made in accordance with applicable law.

j) **Mortgage Payments Received Prior to Transfer Date:** Prior to the Effective Date of Transfer, all payments received by the Seller with respect to each mortgage loan shall be properly applied by the Seller to the account of the related borrower.

k) **Recording of Assignments:** All loans must be assigned to Mortgage Electronic Registration Systems, Inc. For information on MERS membership, visit their Web site at www.mersinc.org.. Seller shall promptly take all necessary steps to insure that all loans purchased by Rocket Mortgage are properly reflected in the MERS system indicating Rocket Mortgage as the holder of the beneficial interest and as the servicer.

7.24 Confidentiality

Seller agrees not to use Confidential Information (as defined below) for any purpose other than the fulfillment of its obligations under the Agreement. Seller shall not disclose, publish, release, transfer or otherwise make available Confidential Information in any form to, or for the use or benefit of, any person or entity except to Seller's regulators and external auditors without the other's consent. Seller shall, however, be permitted to disclose relevant aspects of Confidential Information to its officers, agents, subcontractors and employees to the extent that such disclosure is reasonably necessary for the performance of its duties and obligations under the Agreement and such disclosure is not prohibited by Gramm-Leach-Bliley Act , as it may be amended from time to time (the "GLB Act"), the regulations promulgated there under or other applicable law; provided, however, that Seller shall take all reasonable measures to ensure that Confidential Information is not disclosed or duplicated in contravention of these provisions by such officers, agents, subcontractors and employees. Seller further agrees promptly to advise Rocket Mortgage in writing of any misappropriation, or unauthorized disclosure or use by any person of Confidential Information which may come to its attention and to take steps reasonably requested by the other to limit, stop or otherwise remedy such misappropriation, or unauthorized disclosure or use. If the GLB Act, the regulations promulgated there under or other applicable law now or hereafter in effect imposes a higher standard of confidentiality to the Confidential Information, such standard shall prevail over the provisions of this Section.

Seller will not make any more copies of Rocket Mortgage's written or graphic materials containing Confidential Information than is necessary for its use under the terms of the Agreement, and each such copy shall be marked with the same proprietary notices as appear on the originals.

Seller shall establish commercially reasonable controls to ensure Confidential Information is not disclosed contrary to the provisions of this Section, the GLB Act or any other applicable privacy laws and regulations. Without limiting the foregoing,

Seller shall implement such physical and other security measures as are necessary to (i) ensure the security and confidentiality of the Confidential Information, (ii) protect against any threats or hazards to the security and integrity of the Confidential Information, (iii) protect against any unauthorized access to or use of the Confidential Information, and (iv) dispose of all consumer information, which includes credit reports and related information, that is obtained in conjunction with the contemplated services, in a manner to render the information unreadable and irretrievable. Seller shall, at a minimum, establish and maintain such data security program as is necessary to meet the objectives of the Interagency Guidelines Establishing Standards for Safeguarding Customer Information. To the extent that Seller assigns any duties and responsibilities under the Agreement to an agent or other subcontractor, reasonable steps shall be taken to ensure that such agents and subcontractors adhere to the same requirements.

Rocket Mortgage shall have the right, during regular office hours and upon reasonable notice to audit Seller to ensure compliance with the terms of the Agreement, the GLB Act and other privacy laws and regulations. Notwithstanding anything to the contrary contained herein, Seller shall not have any obligation with respect to any Confidential Information of Rocket Mortgage, or any portion thereof, which the Seller can establish by competent proof:

- Is or becomes generally known to companies engaged in the same or similar businesses as the parties hereto on a non-confidential basis, through no wrongful act of the receiving party;
- Is lawfully obtained by the Seller from a third party which has no obligation to maintain the information as confidential and which provides it to the receiving party without any obligation to maintain the information as proprietary or confidential;
- Was known prior to its disclosure to the Seller without any obligation to keep it confidential as evidenced by tangible records kept by the receiving party in the ordinary course of its business;
- Is independently developed by the Seller without reference to the disclosing party's Confidential Information; or
- Is the subject of a written agreement whereby the disclosing party consents to the use or disclosure of such Confidential Information

If the Seller or any of its representatives shall be under a legal obligation in any administrative, governmental or judicial circumstance to disclosure any Confidential Information, the receiving party shall give Rocket Mortgage prompt notice so Rocket Mortgage may seek a protective order and/or waive the duty of nondisclosure; provided that in the absence of such order or waiver, if the Seller or any such representative shall, in the opinion of its counsel, stand liable for contempt or suffer other censure or penalty for failure to disclose, disclosure pursuant to the order of such tribunal may be made by the Seller or its representative without liability hereunder. For as long as Seller continues to possess control of Confidential Information furnished by Rocket Mortgage, and for so long as the Confidential Information remains unpublished, confidential, and legally protectable as the property of the disclosing party, except as otherwise specified herein, the Seller shall make no use of such Confidential Information whatsoever, notwithstanding the expiration of the Agreement. Seller acknowledges their understanding that the expiration of the Agreement shall not be deemed to give either a right or license to use or disclose the Confidential Information of Rocket Mortgage. Any materials or documents, including copies which contain Confidential Information, shall be promptly returned as may be necessary to prevent disclosure of Confidential Information to third parties.

It is agreed that the unauthorized disclosure or use of any Confidential Information may cause immediate or irreparable injury to Rocket Mortgage , and that Rocket Mortgage may not be adequately compensated for such injury in monetary damages. Seller therefore acknowledges and agrees that, in such event, Rocket Mortgage shall be entitled to seek any temporary or permanent injunctive relief necessary to prevent such unauthorized disclosure or use, and consents to the jurisdiction of any federal or state court of competent jurisdiction for purposes of any suit hereunder and to service of process therein by certified or registered mail, return receipt requested. "Confidential Information" shall mean and include information about hardware, software, screens, specifications, designs, plans, drawings, date prototypes, discoveries, research, developments, methods, processes, procedures, improvements, "know-how", compilations, market research, marketing techniques and plans, business plans and strategies, customer names and other information related to customers, price lists, pricing policies and financial information or other business and/or technical information and materials, in oral, demonstrative, written, graphic or machine-readable form, which is unpublished, not available to the general public or trade, and which is maintained as confidential and proprietary information by Rocket Mortgage for regulatory, customer relations, and/or competitive reasons. Confidential Information shall

also include such confidential and proprietary information or materials belonging to Rocket Mortgage or to which Seller may obtain knowledge or access through or as a result of the performance of its obligations under the Agreement. Confidential Information also includes any information described above which Rocket Mortgage has obtained in confidence from another party who treats it as proprietary or designates it as Confidential Information, whether or not owned or developed by Rocket Mortgage. Without limiting the foregoing, Confidential Information shall include all such information provided to Seller both before and after the date of the Agreement.

7.25 Remedies for Breaches of Representations, Warranties or Covenants

a) **Remedies:** This section sets forth events constituting defaults under the terms and conditions of the Agreement ("Events of Default") and sets for the remedies available to Rocket Mortgage upon the occurrence of an Event of Default. The Seller is responsible for notifying Rocket Mortgage immediately upon the Seller's knowledge of any Event of Default. The remedies available to Rocket Mortgage vary based on the loan type, manner of underwriting (if applicable), and the applicable representation, warranty or covenant and are in addition to any other remedies Rocket Mortgage may have at law or in equity. These remedies include, but are not limited to:
   - Repurchase
   - Indemnification
   - Reasonable Assurances
   - Suspension and Termination
   - Set-off (Net Fund)
   - Withholding of Fundings
   - Damages including all losses, costs and expenses incurred as the result of any breach

b) Defective Document or Breach Remediation: The Seller shall have a period of thirty (30) days from the earlier of its discovery or its receipt of notice of any such Defective Document or breach within which to correct or cure such breach, unless otherwise approved by Rocket Mortgage.

7.26 Events of Default

a) **Breach of Contract:** Seller defaults under or breaches, or Rocket Mortgage or any of its assigns, discovers the inaccuracy of any of the representations, warranties or covenants set forth in this Seller's Guide or the Agreement.

b) **Certificate of Insurance:** The certificate of insurance has not been duly issued by a mortgage insurance company or guarantor ("Mortgage Insurer") acceptable to Rocket Mortgage;

c) **Insurance Premium:** The mortgage insurance premium has not been paid to the Mortgage Insurer;

d) **Insurance Cancellation or Denial:** The Mortgage Insurer cancels coverage and/or denies a claim under such coverage due to fraud, misrepresentation, or omission of a material fact or for any other reason related to the eligibility of the mortgage loan for Mortgage Insurance or guarantee;

e) Any Loan Guaranty Certificate, Loan Note Guaranty or Mortgage Insurance Contract is not able to be obtained or is not issued in a timely manner consistent with provision 9.21(b) of this guide.

f) **Fraud and/or Misrepresentation:** No fraud was committed in connection with the origination of the Loan. No action, error, omission, misrepresentation, negligence, fraud or similar occurrence with respect to the Loan has taken place on the part of any person, including, without limitation, the Borrower, any appraiser, any builder or developer or property Correspondent, or insurer, closing agent, mobile notary, or any party involved in the origination of the Loan, or in the application for any insurance relating to such Loan that might result in a denial, failure or impairment of full and timely coverage under any insurance policies required to be obtained or any pool insurance policy covering the Loan. The documents, instruments and agreements contained in the Credit Package, Closed Loan Package, Loan File, or in any way relating to the Loan, or any other documents delivered to Rocket Mortgage are in every respect valid and genuine, complete, comply with federal and state laws and regulations, industry standards, were not falsified and contain no untrue statement of material fact or that the documents omit to state a material fact required to be stated therein or necessary to make the information and statements therein not misleading. Seller and Rocket Mortgage agree that Rocket Mortgage may conclusively rely on all information, documents, and reports contained in the Loan File supplied to it and delivered by Seller and the authenticity, accuracy, and completeness contained therein. Seller acknowledges and agrees that, for performance of any underwriting or credit review functions Rocket Mortgage has agreed to provide, it is relying upon Seller's representations and warranties in this section and any relief from underwriting representations and warranties granted to Seller in no way relieves Seller from the obligations set forth in this provision.

g) **Unmarketable Loan:** The mortgage loan the Seller delivers to Rocket Mortgage is unmarketable or unmarketable on the secondary market without loss to Rocket Mortgage due to the defect, including, but not limited to, a mortgage loan as to which:

- Compliance with Agreement: The Seller has not complied with a requirement, term, or condition of the Agreement.
- Evidence of Compliance: The Seller is unable to supply satisfactory evidence of compliance with the Agreement.
- False or Misleading Representation: The Seller has made one or more false or misleading representations, warranties or covenants to Rocket Mortgage in the Agreement or has failed to provide Rocket Mortgage with the information that is true, complete, and accurate as to the mortgage loan or the Seller.
- Underwriting or Documentation: The Seller did not underwrite and/or document the mortgage loan in accordance with requirements.
- First Payment Default: The first payment due to Rocket Mortgage becomes thirty (30) or more days past due and the Default is not a result of a material act or omission by Rocket Mortgage. A payment due to Rocket Mortgage and received by the Seller prior to the payment due Rocket Mortgage becoming thirty (30) or more days past due and immediately forwarded to Rocket Mortgage, does not constitute a First Payment Default.
- Non-Owner Occupied Transactions (NOO): Any of the first four (4) monthly payments on a non-owner occupied transaction payable to Rocket Mortgage after the date of purchase of the loan by Rocket Mortgage becomes thirty (30) or more days past due and the Loan Default is not as a result of a material act or omission by Rocket Mortgage, including without limitation, in servicing of the loan.
- Protection of Occupants: The Seller violated or failed to comply with any applicable law designed to protect the health and safety of the mortgaged property's occupants (including failure to take any action available to the Seller that would relieve the mortgage holder from liability under such law or regulation).
- Repurchases: Any agency or investor requires Rocket Mortgage to repurchase or indemnify them for a loan defect resulting from any breach of the Seller.
- Forbearance: The Seller granted a forbearance or received a request from a borrower to provide a forbearance prior to purchase by Rocket Mortgage.

7.27 Repurchase Price

The amount the Seller must pay to Rocket Mortgage upon Rocket Mortgage's repurchase request to the Seller ("Repurchase Price") shall be calculated as follows:

a) If the loan has not been sold or pooled, the Purchase Price, including any premium pricing, any Servicing Release Premium ("SRP") paid to the Seller, and expenses incurred by Rocket Mortgage including, but not limited to, accrued interest through the date of repurchase, any escrow advances, lien protection costs and property preservation.

b) If the loan has been sold or pooled, the greater of Purchase Price or unpaid Principal Balance, any SRP paid to the Seller at the time of purchase, plus expenses incurred by Rocket Mortgage including, but not limited to, accrued interest through the date of repurchase, any escrow advances, lien protection costs and property preservation. Rocket Mortgage may, as part of its loss mitigation efforts, enter into an agreement modifying the terms of the loan (Modification Agreement) with a borrower suffering an involuntary inability to pay their mortgage under the original terms of the Note. Rocket Mortgage will provide written notice of such modification and that the seller is still responsible if the loan defaults after such modification occurs. The Modification Agreement may increase the amount of the unpaid principal balance due to capitalization of interest, escrow amount and/or other advances. If default should recur on that loan, the Repurchase Price will include the outstanding principal balance based on the modified loan amount, plus
   - Expenses: Any and all documentary stamp taxes, recording fees, transfer taxes, and all other expenses payable in connection with any such Repurchase, including without limitation, any loss relating to the Mortgage loan, all costs or expenses incurred by Rocket Mortgage in the course of Repurchasing such mortgage loan from a third party, and Rocket Mortgage's reasonable attorneys' fees; plus
   - Interest, penalties, and fees: Accrued but unpaid interest up to the first day of the month following the date of Repurchase and any penalties or fees charged to Rocket Mortgage by the Servicer, such as, but not limited to, late fees or restoration fees.

c) With respect to any Rocket Mortgage Non-QM Mortgage Loan, a price equal to the sum of (a) the product of (i) the unpaid principal balance of such Mortgage Loan as of the related date of repurchase, and (ii) the related Purchase Price Percentage applicable to such Mortgage Loan, plus (b) interest on such unpaid principal balance at the related Mortgage Interest Rate from the last date through which interest was last paid and distributed to the Purchaser through the date of repurchase, plus (c) reasonable and customary third party expenses incurred in connection with the transfer of the Mortgage Loan being repurchased, plus (d) any out of pocket costs and expenses incurred by the Purchaser in enforcing the related repurchase obligation, including without limitation, reasonable attorney's fees, plus © any indemnification amounts payable by the Seller under this Agreement, plus (f) the amount of any related unreimbursed advances made by the Purchaser or its servicer, minus (g) the amount of any related Servicing Advances

made by the Seller prior to the related Closing Date that have not been reimbursed to the Seller by the related Mortgagor or the Purchaser, minus (h) any amounts received in respect of such repurchased Mortgage Loan and being held in the custodial account for future distribution in connection with such Mortgage Loan, plus (i) any other amounts relating to liabilities, penalties or expenses incurred by Purchaser.

7.28 Procedures of Completing Repurchase

- **Repurchase:** The Seller must Repurchase Rocket Mortgage's interest in the identified mortgage loan by the Repurchase invoice due date. In the event the Repurchase is not completed by the invoice due date, Rocket Mortgage may net fund (set off) the amount from subsequent amounts due to the Seller. Alternatively, Rocket Mortgage may, in its sole discretion, obtain a market price from its internal marketing department and require Seller to reimburse Rocket Mortgage for the marketing loss incurred plus the SRP and all interest, costs and expenses.
- **Wire Transfer of Funds:** The Seller shall effect Repurchases by wire transfer from the Seller to Rocket Mortgage in immediately available funds. Same day credit shall not be given to any wire received after 3:00 PM EST.
- **Release Of Loan File:** Upon receipt by Rocket Mortgage of the Seller's funds for Repurchase, Rocket Mortgage shall release to the Seller the related loan file(s), transfer beneficial ownership and servicing on the MERS system and shall execute and deliver to the Seller any such instruments of transfer or assignment, in each case without recourse, as shall be necessary to vest in the Seller, or its designee, title to such Repurchased loans.
- **Recordation and Transfer Costs/Repurchase Date:** The Seller shall assume the cost of recordation of assignments and other costs of transfer of any Repurchased loans. The date of Repurchase is the date when Rocket Mortgage receives the Repurchase Price funds by wire transfer.

7.29 Indemnification Amount

The Seller shall indemnify Rocket Mortgage against, and hold Rocket Mortgage harmless from, all losses, liabilities, costs, expenses (including attorney fees, and other professional fees and costs), suits, actions and claims arising out of any breach of a representation, warranty or covenant made by the Seller under the Agreement. The foregoing indemnification shall include, but not be limited to, costs incurred by Rocket Mortgage in connection with enforcing its rights under the Agreement or defending against any claim, demand, or assertion against Rocket Mortgage by a third party arising out of a breach of a representation, warranty or covenant made by the Seller in the Agreement. The Seller's indemnification pursuant to this Section shall survive the purchase and delivery of the mortgage loans, their liquidation or repurchase and any suspension or termination of the Seller's selling privileges or the termination of this Agreement.

7.30 Early Payoff and Early Payment Default

a) Early Payoff:

- With respect to any loan that prepays in full within the first one hundred and twenty (120) days following the Purchase Date of the loan by Rocket Mortgage, Seller shall immediately reimburse Rocket Mortgage for (i) any amounts previously paid to Seller for pricing in excess of par and (ii) the servicing released premium ("SRP") as published by Rocket Mortgage. Any reimbursement will be either offset against any amounts owed to Seller for other loans purchased by Rocket Mortgage under this Agreement or by separate payment from Seller.
- With respect to any Rocket Mortgage Non-QM Mortgage Loan that is paid in full on or prior to the one hundred and eightieth (180th) day following the Purchase Date of the loan by Rocket Mortgage, the Seller shall immediately reimburse Rocket Mortgage for any amounts previously paid to seller for pricing in excess of par. Any reimbursement will be either offset against any amounts owed to Seller for other loans purchased by Rocket Mortgage under this Agreement or by separate payment from Seller.

b) Early Payment Default (EPD):

- In the event any of the first four (4) monthly payments payable to Rocket Mortgage after the date of purchase of the loan by Rocket Mortgage becomes sixty (60) or more days past due (Early Payment Default) and the Loan Default is not as a result of a material act or omission by Rocket Mortgage, including without limitation, in servicing of the loan, Seller shall pay to Rocket Mortgage an amount equal to the sum of (a) the Administration Fee (as defined below) (b) the SRP as published by Rocket Mortgage if Rocket Mortgage has sold the loan to an investor and (c) any amounts previously paid to Seller by Rocket Mortgage for pricing in excess of par if Rocket Mortgage has not sold the loan to an investor. For purposes of this Section, the Administration Fee is One Thousand Dollars ($1000) for a loan which is a Conventional loan and is Three Thousand Dollars ($3000) for a loan which is a FHA, VA,

or USDA loan.

By way of example: A loan is due for its May 1 payment. The borrower does not pay on May 1. This loan is considered delinquent under the related note and this Guide. If the borrower fails to make the May 1 payment prior to July 1, the loan is subject to the Early Payment Default provision. If the borrower pays the May 1 payment at any time during the 60 day period from May 2 to June 30, the loan is NOT subject to the Early Payment Default provision.

- For Rocket Mortgage Non-QM loans, if any of the first four (4) Monthly Payments due after the date of purchase of the loan by Rocket Mortgage for the Mortgage Loan becomes Delinquent (or is delinquent pursuant to the related Purchase Advice), then the Seller shall promptly repurchase the related Mortgage Loan.
    - A Delinquent loan is any Mortgage Loan with respect to which the Monthly Payment due on a Due Date for such Mortgage Loan is not made by the close of business on the Business Day preceding the next Due Date for such Mortgage Loan.

7.31 Offset "Net Funding"

Rocket Mortgage may offset against the price for any mortgage loan delivered for purchase by the Seller, or against any other amounts owed by Rocket Mortgage to the Seller pursuant to the Agreement or any other contract or instrument between the Seller and Rocket Mortgage, any amounts outstanding greater than 60 sixty days owed to Rocket Mortgage by the Seller or any affiliate of the Seller, including, but not limited to:

- Fees, penalties, and expenses arising out of the Seller's failure to timely deliver any final documentation;
- Pair-off fees, penalties or charges relating to delivered or undelivered mortgage loans;
- Costs and expenses arising out of the Seller's breach of any of its representations, warranties, or covenants under the Agreement; and
- Costs and expenses incurred by Rocket Mortgage as a result of action taken by Rocket Mortgage based on Rocket Mortgage's reasonable belief that the Seller is no longer able to fulfill its obligations under the Agreement, including its repurchase and indemnification obligations pursuant to this Section.

7.32 Suspension or Termination of Selling Privileges

Rocket Mortgage may, in its sole and absolute discretion, suspend or terminate the Seller's selling privileges for any reason, including, but not limited to, the following:

- The Seller fails to perform any of its obligations under the Agreement within the prescribed time periods;
- Any representation or warranty made in the Agreement is untrue or not remedied timely in any material respect;
- The Seller fails to meet the eligibility requirements contained in this Seller's Guide;
- Rocket Mortgage experiences excessive fallout during a defined period with respect to mortgage loans committed to be sold by the Seller to Rocket Mortgage;
- The Seller's fidelity bond and/or errors and omissions coverage is canceled and no replacement coverage is obtained;
- Rocket Mortgage discovers that excessive delinquencies have occurred with respect to mortgage loans purchased from Seller;
- Rocket Mortgage, in its sole and absolute discretion, considers suspension or termination necessary to protect its interests or enforce its rights.

During a period of suspension or following termination, the Seller shall be ineligible to obtain new commitments. Rocket Mortgage shall, in its sole and absolute discretion, determine the duration of any period of suspension and shall prescribe the terms and conditions for reinstatement.
Before notifying the Seller of suspension or termination of the Seller's selling privileges, Rocket Mortgage may, in its sole and absolute discretion, issue a warning to the Seller that it has violated, is violating or is about to violate one or more of the provisions of the Agreement and that unless corrective action is taken within a specified time period, suspension or termination of the Seller's selling privileges may result. Rocket Mortgage will generally provide the Seller with at least thirty (30) days prior written notice of its intent to suspend or terminate the Seller's selling privileges.

Certain violations of the Agreement are viewed as particularly serious offenses. In such cases, Rocket Mortgage may determine that a shorter notice period is necessary or advisable to protect Rocket Mortgage's interests, and Rocket Mortgage may act without prior written notice to suspend or terminate the Seller's selling privileges at its sole discretion. If prior written notice is not provided, suspension or termination of the Seller's selling privileges will become effective upon verbal notice from Rocket Mortgage to the Seller. Written confirmation will be promptly provided of the suspension or termination.

The Seller may file a written statement requesting any action or proposed action by Rocket Mortgage to suspend or terminate the Seller's selling privileges be reversed or modified. This statement need not be in any particular form but should specify any mitigating circumstances and other information deemed relevant by the Seller. The statement must be postmarked or and delivered to Rocket Mortgage no later than fifteen (15) calendar days after the date the Seller receives the above described written notice from Rocket Mortgage. If a written statement is received within the required time period, Rocket Mortgage will determine whether the suspension or termination (and the effective date thereof) will be delayed pending review of the Seller's written statement, in its sole discretion. The Seller's written statement will be evaluated to determine whether to affirm, reverse or modify the action or proposed action to suspend or terminate. Written notice of the determination to affirm, reverse or modify will be mailed to the Seller within thirty (30) days or receipt of the Seller's written statement. The failure by Rocket Mortgage to deliver such notice shall not be deemed a decision by Rocket Mortgage to reverse or modify the proposed suspension or termination, nor shall it be deemed a waiver of any right Rocket Mortgage may have under the Agreement and Seller Guide.

7.33 Loan Document Corrections

Although the Seller is solely responsible for the correction of all errors and deficiencies in the documentation relating to each mortgage loan sold by the Seller to Rocket Mortgage, Rocket Mortgage may in the interest of expediency or based on its interpretation of applicable law or agency requirements correct such errors or deficiencies at the expense of the Seller. The Seller shall reimburse Rocket Mortgage for any such expenses within thirty (30) days of demand by Rocket Mortgage. Rocket Mortgage's correction of any error or deficiency in a mortgage loan document shall not be deemed as a waiver of any rights Rocket Mortgage may have with respect to the Seller in connection with the related mortgage.

7.34 Remedies Cumulative

All rights and remedies of Rocket Mortgage under the Agreement are in addition to all other rights and remedies available to Rocket Mortgage in law or equity. Rocket Mortgage may exercise its rights and remedies concurrently, independently or in succession, and all such rights and remedies shall inure to the benefit of Rocket Mortgage, its successors, and/or assigns. The failure of Rocket Mortgage to exercise any of its remedies under the Agreement with respect to a breach or default of the Seller does not constitute a waiver of such remedy with respect to such or default or any subsequent breach.

7.35 Modified Original Selling Representations and Warranties

Rocket Mortgage agrees to modify the applicable representations and warranties that are modified by Fannie Mae and Freddie Mac pursuant to the Selling Guide Announcement SEL –2014-05 dated May 12, 2014, however, such modifications shall not include the “Relief Based on a Fannie Mae and/or Freddie Mac Quality Control Review.”

In addition, the modifications reflected in the “New Alternative to Repurchase: MI Stand In” shall only be granted at the discretion of Rocket Mortgage. In the event a loan is not acquired by Fannie Mae or Freddie Mac, the above relief shall not be applicable.

a) **No Obligation to Fund:**
Rocket Mortgage is under no obligation to underwrite, approve or fund any Loan registered by Seller. Rocket Mortgage shall have no liability to Seller for any refusal or failure to underwrite, approve or fund any Loan. It is the intention of Seller and Rocket Mortgage that Rocket Mortgage be entitled to rely on Seller's representations, warranties and covenants without regard to any act or omission of Rocket Mortgage, and no underwriting, review, closing, auditing, knowledge, or other involvement or opportunity by Rocket Mortgage with respect to the Loan shall affect in any way either the representations and warranties made by Seller to Rocket Mortgage or the responsibilities and obligations of Seller to Rocket Mortgage hereunder.

b) **Services to Borrower:**
With respect to each Borrower whose Loan Package has been submitted or delivered by Seller to Rocket Mortgage for review and/or purchase consideration pursuant to the Guide, the Loan Purchase and Sale Agreement or any Purchase Contract Documents, Seller has observed and shall observe and fully discharge any duties owed by Seller to Borrower under applicable law. In particular, and without limitation to the foregoing, whenever required by such fiduciary duty, Seller, its employees, and/or agents has provided to Borrower any and all requisite disclosures and obtained any and all requisite agreements or authorizations. Seller represents that all services performed by Seller were performed in accordance with accepted and customary standards in the mortgage lending industry. Seller is not aware of any dispute

or claim by any Borrower that all such services were not fully and satisfactorily performed. Seller has not coerced or compelled Borrower to accept any loan or to take any advance pursuant to any loan.

c) **No Fraud; No Omissions:**
No fraud was committed in connection with the origination of the loan. No action, error, omission, misrepresentation, negligence, fraud or similar occurrence with respect to the loan has taken place on the part of any person, including, without limitation, the Borrower, any appraiser (unless the appraisal was ordered by Rocket Mortgage, in which case the Seller makes this representation as to the appraiser only to the best of Seller's knowledge), any builder or developer or insurer or any party involved in the origination of the Loan, or in the application for any insurance relating to such loan that might result in a denial, failure or impairment of full and timely coverage under any insurance policies required to be obtained or any pool insurance policy covering the loan. The documents, instruments and agreements contained in the Credit Package, Closed Loan Package, Loan File, or in any way relating to the loan, or any other documents submitted or delivered to Rocket Mortgage are in every respect valid and genuine, comply with industry standards, were not falsified and contain no untrue statement of fact or omit to state a material fact. Seller and Rocket Mortgage agree that Rocket Mortgage may conclusively rely on all information, documents, and reports contained in the Loan Package supplied to it and submitted or delivered by Seller and the authenticity and accuracy contained therein. Rocket Mortgage's failure to conduct an independent investigation with respect to the Loan Package or Loan File shall not affect or modify the representations, warranties or covenants made by Seller and other duties of Seller or the rights and remedies available to Rocket Mortgage for a breach thereof. Underwriting of the loan by Rocket Mortgage does not waive Seller's responsibility for the authenticity and accuracy of all information, documents and reports contained in the Loan Package or Loan File All parties to the Mortgage Note and the Mortgage Instrument and any other related agreement had legal capacity to enter into the loan and to execute and deliver the Mortgage Note and the Mortgage Instrument and any other related agreement, and the Mortgage Note and the Mortgage Instrument have been duly and properly executed by such Persons.

d) **Quoting Loan Interest Rates; Loan Commitments; Delivery of Documents to Loan Applicant or Borrower:**
Prior to the approval of a Loan Package by Rocket Mortgage, Seller shall not make any representations to the effect that Rocket Mortgage has approved or issued a commitment to fund the loan and, during such time, Sellers shall make clear that any current interest rates or fees quoted are for guidance purposes only and that the same shall not necessarily be the interest rates or fees that shall apply to the loan if and when the same is approved by Rocket Mortgage, and that Seller is not authorized to approve a Loan Package on Rocket Mortgage's behalf. Seller shall deliver to loan applicants any documents directed to be so delivered by Rocket Mortgage.

e) **Certification of Compliance:**

When requested by Rocket Mortgage, Seller shall determine whether any and all requirements imposed as a condition of purchasing a Loan have been fully performed or completed, and if it finds them fully performed or completed, Seller shall certify that such matters have been fully performed or completed in accordance with the terms and conditions imposed. By such certification of compliance, Seller shall assume all responsibility to remedy any deviation, deficiency, or deficit.

7.36 Security and Fraud Notification

a) In the event the Seller discovers or is notified of a security breach relating to Confidential Information (including any Applicant Information), the Seller will immediately notify Rocket Mortgage rktsocteam@rocket.com of such security breach (but in any case, not later than twenty-four (24) hours after becoming aware of such occurrence).
b) If the Seller has access to investor systems, the Seller will ensure their information security practices satisfy the applicable requirements set forth by the investor.
c) The Seller must notify Rocket Mortgage within one Business Day after any of the following occurrence(s).
- A person or entity on the Rocket Mortgage Exclusionary List is involved or was involved in the origination, sale or Servicing of the Mortgage or in the underlying real estate transaction for any loan sold to Rocket Mortgage.
- Termination or denial of mortgage insurance based on fraud
- Becoming aware of theft of custodial funds, lack of collateral, non-remittance of pay-off funds or multiple deliveries of the same Mortgage
- Determining there is a substantial likelihood that the fraud or suspected fraud or other Suspicious Activity will receive significant public exposure or publicity
- Receiving notification of the entry of a civil judgment, guilty plea or criminal conviction indicating lack of integrity

and relating to a participant in a Mortgage or the underlying real estate transaction, or relating to a board member, officer, employee or contractor of the Seller

- Receiving notification from law enforcement or another governmental authority that such authority is conducting an investigation or prosecution of fraud relating to Mortgages sold to Rocket Mortgage or relating to a board member, officer, employee or contractor of the Seller.
- Identifying actual or possible terrorist financing or ongoing or possible money laundering schemes or activity

8.0 GLOSSARY OF TERMS (12/4/2025)

8.0 Overview

Section 8 of the Seller Guide contains a list of all Rocket Mortgage Correspondent Team terminologies used within the Seller Guide and their definitions.

8.1 Definitions

The Glossary of terms is organized in alphabetical order.

A

ACE — Freddie Mac's Automated Collateral Evaluation
ACH — Automated Clearing House
ALTA7 — ALTA Endorsement 7.0 (Manufactured Housing Unit); endorsement issued in conjunction with either a Loan or Owner's Policy to insure a manufactured housing unit located on the land.
AIR (Appraiser Independence Rule) Policy — The Home Valuation Code of Conduct incorporated into Regulation Z - Truth-in-Lending
AMC — Appraisal Management Company
AOT — Assignment of Trade (AOT)
Application Package – Final closed loan document package for Rocket Mortgage's purchase consideration including but not limited to all Initial and Final disclosures and all documents utilized to make the credit decision on the loan (e.g. Credit Report, income documents, asset documents, appraisal, etc.).
APR — Annual Percentage Rate
ARM — Adjustable Rate Mortgage
ATR — Ability-to-Repay
AUS — Automated Underwriting System (AUS)

C

CAIVRS — U.S. Department of Housing and Urban Development Credit Alert Verification Reporting System
CD — Closing Disclosure
CEMA — Consolidation Extension and Modification Agreement, used in New York
CLTV – Combined Loan-to-Value
COE — Refers to the Veteran's Certificate of Eligibility
ComplianceEase — The ComplianceAnalyzer report provided by a third-party provider ComplianceEase which is generated on demand when requested by the PPR Rep during the Pre-Purchase Review (PPR) process.
Counterparty Risk Management (CPRM) — As part of Originations Risk and Compliance, CPRM provides Regulatory Compliance, Operation & Credit Risk oversight and support to the Correspondent Lending channel.
CPM™ — Fannie Mae's Condo Project Manager™
CU™ — Fannie Mae's Collateral Underwriter ™

D

DELRAP — Direct Endorsement Lender Review and Approval Process
Dodd-Frank Certification — Requirement providing that no Borrower is eligible for Making Home Affordable Program (MHA) assistance if convicted within the last ten (10) years of felony larceny, theft, fraud, forgery, money laundering, or tax evasion
DTI — Debt-to-Income Ratio
DU® — Desktop Underwriter® (DU® provides lenders a comprehensive credit risk assessment that determines whether a loan meets Fannie Mae's eligibility requirements

E

EAD Portal — Electronic Appraisal Delivery (EAD) Portal ; the Federal Housing Administration's (FHA) Electronic Appraisal Delivery (EAD) portal is a web-based technology system that enables electronic transmission of appraisal reports to FHA from FHA mortgagees and/or their designated third- party service provider(s) prior to loan endorsement
Early Purchase Incentive —Rocket Mortgage offers an incentive to the Seller to provide a purchasable loan early in the security month as noted on the Mandatory Rate Sheet
ECOA — Equal Credit Opportunity Act
E&O (Errors and Omissions) — An E&O policy covers unintentional errors and omissions made by Rocket Mortgage Employees and Contractors
EEM — Energy Efficient Mortgages
Effective Date of Transfer - The date of the first payment due to Rocket Mortgage in accordance with the purchase advice.
Eligibility Criteria – Specific requirements as defined in the Rocket Mortgage product matrices.
EPD — Early Payment Default
EPO — Early Payoff

F

Fannie Mae (FNMA) — Federal National Mortgage Association
FEMA — Federal Emergency Management Agency. An agency of the United States Department of Homeland Security. The purpose of this agency is to coordinate the response to a disaster that has occurred in the United States that overwhelms the resources of the local and state authorities.
FHA — The Federal Housing Administration
FHFA SCP List — The Federal Housing Finance Agency, Suspended Counterparty Program List
FICO — Fair Isaac Corporation
FileNet — FileNet is the Rocket Mortgage enterprise content management system. All funded loans transfer to FileNet at the Escrow Milestone. All cancelled, denied, approved but not accepted and withdrawn loans transfer to FileNet.
Full File Review (FFR) — Comprehensive audit and verification of all issues using the audit points listed for Full File Review
Freddie Mac (FHLMC) — Federal Home Loan Mortgage Corporation.
Freddie Mac Exclusionary List — Refers to the list compiled, maintained and distributed by Freddie Mac containing names and other information concerning persons or entities that are excluded or suspended from participating in transactions or doing business with Freddie Mac, either directly or indirectly or as a principal, together with any such similar lists compiled by any other Agency or other Investor. The list can be found on the Loan Product Advisor website; upon successful login click Access **Exclusionary List** on the bottom right of the web page.
FTC — Federal Trade Commission

G

Ginnie Mae (GNMA) — Government National Mortgage Association
GSE (Government Sponsored Enterprise) — A financial services corporation created by the United States government.
Government Insured — Insured by FHA, VA, or USDA
GSA Excluded Parties List (EPLS) — Refers to the list maintained and disseminated by the General Services Administration (GSA) containing the names and other information about persons who are ineligible.
Guaranteed Underwriting System (GUS) — The United States Department of Agricultures (USDA) automated underwriting systems (AUS).

H

HCLTV — Home Equity Combined Loan-to-Value
HMDA — Home Mortgage Disclosure Act
HPCT — Higher Priced Covered Transaction
HPML — Higher-Priced Mortgage Loan; a closed-end consumer credit transaction secured by the consumer's principal dwelling with an annual percentage rate that exceeds the average prime offer rate for a comparable transaction as of the date the interest rate is set.
HOEPA — Home Ownership and Equity Protection Act of 1994
HRAP — HUD Review and Approval Process is an Condo approval process for FHA transactions
HTLTV — Home Equity Line of Credit Total Loan-to-Value
HUD — U.S. Department of Housing and Urban Development
HUD LDP (Limited Denial of Participation) — A limited denial of participation excludes an individual or entity from participating

in a specific program or programs, within a HUD field office's geographic jurisdiction, for a specific period of time.
HVCC — Home Valuation Code of Conduct

I

IRRRL — Interest Rate Reduction Refinance Loan; VA's refinancing program

L

LDP — Refers to the Limited Denial Participation list.
LE — Loan Estimate
LIBOR ARM — London Interbank Offered Rate(LIBOR) is an index set by a group of London based banks, and sometimes used as a base for U.S. adjustable rate mortgages (ARMs).
LoanHD — LoanHD is a LoanLogics due diligence platform. The LoanHD site can be accessed by Rocket Mortgage Employees with user permissions and is not a website for public access. LoanHD should be accessed and run in Google Chrome. It should not be run in Internet Explorer.
LLPA (Loan Level Pricing Adjustments) — Pricing adjustments based upon characteristics of the underlying loans in a commitment. Each loan will be evaluated separately and LLPA applied as applicable.
LPA — Freddie Mac Loan Product Advisor which is an automated underwriting system
LSAMS (Loan Servicing and Accounting Management System) — Rocket Mortgage's loan servicing system, with processing features that manage new loan boarding, transaction processing, collections, payoffs and other servicing-related tasks.
LTV — Loan-to-Value

M

MARI Reports — Mortgage Asset Research Institute Mortgage Asset Research Institute report
MBS — Mortgage-Backed Security
MERS (Mortgage Electronic Registration Systems) — MERS is a national electronic registry system that tracks the changes in servicing rights and beneficiary ownership interests in mortgage loans that are registered on the System. Its role is to be the authorized source to identify the party that has Control of the Note and the Location (i.e., the party that maintains the Authoritative Copy of the eNote). Each Participant is responsible for determining that all the functions utilized by the Participant and its service provider(s) constitute a system that satisfies the control requirements of the E-SIGN Act and the Uniform Electronic Transactions Act (aka UETA).
MIP — Mortgage Insurance Premium
MLO — Mortgage Loan Originator
Modular Review Representative — Underwriter who completes a comprehensive verification of all issues notated on a file by the PPR Representative according to the requirements specified in the Rocket Mortgage Seller Guide or AllRegs for each loan tasked for Modular Review.

N

NCAP — National Consumer Assistance Plan
Rocket Mortgage **Exclusionary List (RMEL)** — The Rocket Mortgage Exclusionary List is the list compiled and maintained by Rocket Mortgage Credit Risk containing names of individuals or entities that have been excluded from participating in transactions or doing business, directly or indirectly, with Rocket Mortgage, and includes all parties on FHLMC's Exclusionary List, FHFA Suspended Counter Party List, FNMA's Appraisal Quality Monitoring List in addition to parties that have been excluded by Rocket Mortgage.
Rocket Mortgage **Mandatory Pair-Off Policy** — Assignment of Trade (AOT) and Direct Trade Commitments, which require a pair-off, are calculated comparing the current market "offer" of the same MBS Pool Issue Month with the Commitment price, minus any extension cost. A pair-off can be calculated on part or all of a Commitment.
Net Tangible Benefit (NTB) — A financial benefit provided to the Borrower(s) through a loan; made for the purpose of refinancing one or more existing loans, which is not clearly outweighed by the costs of the loan.
NMLS — Nationwide Mortgage Licensing System & Registry
Non-QM – Non-Qualified Mortgage as defined by Regulation Z
NOR — Notice of Return
NOO (Non-Owner Occupied) — Transaction where the borrower does not occupy the subject property as a primary residence.
NOV — VA's Notice of Value
NPS — Non-Purchasing Spouse

NRA (Note Rate Adjusters) — product and note rate level adjusters are published daily on our Mandatory Rate Sheet. The adjusters are added or subtracted from the Security Price and are locked in at the time of the AOT/Direct Trade commitment. The applicable NRA is based upon the purchase date of a loan within a commitment, with loans purchased before the Early Commitment Date receiving a higher price.
NSF — Non-Sufficient Funds
NTMCR — Non-Traditional Mortgage Credit Report

O

OFAC — Office of Foreign Assets Control

P
PAA — Principal Authorized Agent
Pair Off — A fee charged to a seller if the seller fails to deliver the amount of mortgages necessary to fulfill a loan sales agreement commitment with the investor by the specified date.
Payment History – The record of a consumer's payments on a credit account over time.
PERS — Project Eligibility Review Service
PETR — Pre-Endorsement Technical Review
P&I — Principal and Interest
Post Closing Imaging Team — The Post Closing Imaging Team ensures trailing docs are obtained and scanned for ingestion to the Rocket Mortgage enterprise content management system (FileNet).
PPR (Pre-Purchase Review) — Process of completing a comprehensive review of each file through validating a series of audit questions prior to purchasing the loan.
Pre-Purchase Review Representative (PPR Rep) — Representative who completes a comprehensive review of each file through validating audit questions.
PUD — Planned Unit Development

Q

QAD — Quality Assurance Division
Qualified Mortgage (QM) — A Consumer credit transaction which is secured by a dwelling and meets the underwriting standards outlined in Regulation Z (Truth-in- Lending)

R

REO — Real Estate Owned
RESPA — Real Estate Settlement Procedures Act

S

SAFE Act — Secure and Fair Enforcement for Mortgage Licensing Act
Seller — Also known as Correspondent Lender, is a third-party originator that will deliver closed loans to Rocket Mortgage for purchase consideration as a secondary market transaction.
Security Price (MBS) — Price of the underlying security in which loans in a commitment will be delivered. The security price for Assignment of Trade (AOT) transaction is based upon the actual trade assigned to Rocket Mortgage. For a Direct Trade transaction the security will be determined by the Mandatory Trade Desk at the time of the commitment.
SRP (Servicing Released Premium) — Price paid for the base servicing rights on the loan commitment. The applicable product level SRP is published daily on our Mandatory Rate Sheet.
State/Loan Amount Adjustments (SLA) — Pricing adjustments based upon the state and loan amount of the underlying loans in a commitment. Each loan will be evaluated separately and SLA applied as applicable.
STPO — Sponsored Third Party Originator

T

TBA — To Be Announced Trades
Truth-in-Lending Disclosure (TIL) — A statement that includes information about the cost of most kinds of mortgage loans, including annual percentage rate (APR).
TILA — Truth-in-Lending Act; a federal law to ensure that consumers receive accurate information when they enter into credit

transactions.
TLTV — Total Loan-to-Value
TPO — Third Party Originators
TRID — TILA RESPA Integrated Disclosure
TX50(a)(6) — A Texas Section 50(a)(6) is a mortgage originated under the provisions of Article XVI, Section 50(a)(6), of the Texas Constitution, which allow a borrower to take equity out of a homestead property under certain conditions. Once a borrower has executed a home equity/cash out refinance on an owner-occupied, homestead property is considered a Texas Section 50(a)(6).

U

UCDP℠ — Uniform Collateral Data Portal℠
UCDP SSR — UCDP Submission Summary Report
UDAAP — Unfair, Deceptive or Abusive Acts or Practices
UFMIP — Upfront Mortgage Insurance Premium for an FHA loan
USDA — U.S. Department of Agriculture

V

VA — Veterans Affairs. U.S. Department of Veterans Affairs
VOR — Verification of Rent

W

WebLGY — U.S. Department of Veterans Affairs online Loan Guaranty Service
WCP (Worst Case Pricing) — WCP is calculated by comparing the original total price to the current total price, applying the lower price of the two

APPENDIX 1: NON-CITIZEN VISA AND EAD ELIGIBILITY MATRIX (Revision 04/14/26)

VISA and EAD Matrix

Visa Class	Description	Documentation Requirements
AY	**Asylee**	Obtain one of the following: • Unexpired I-94 showing class AY • Department of Homeland Security stamp on either I-94 or passport, confirming indefinite asylum status If the borrower has an employment authorization, see the Acceptable Employment Authorization Document (EAD) section for alternative document requirements.
CFA	**Compact of Free Association Citizens (CFA) of:** • **Federated States of Micronesia (FSM)** • **Marshall Islands (RMI)** • **Palau**	When a CFA borrower's employment income is being used to qualify, obtain unexpired EAD. See the Acceptable Employment Authorization Document (EAD) section for guidance. When a CFA borrower's income is not being used to qualify, obtain one of the following: • Unexpired I-94 showing class CFA/FSM or CFA/RMI • Unexpired passport to confirm citizenship of Micronesia, Marshall Islands, or Palau • If the borrower has an employment authorization, see the Acceptable Employment Authorization Document (EAD) section for alternative document requirements.
E-1 **E-2** **E-2S** **E-3** **E-3S**	**Trade Treaty**	Obtain unexpired I-94 showing class E-1, E-2, E-2S, E-3, or E-3S. • If the I-94 is expiring within 30 days of close, obtain form I-797 showing renewal of same class, filed prior to the I-94 expiration date.
F-1	**Student visa**	When a F-1/student visa borrower's employment income is being used to qualify, obtain unexpired EAD. See the Acceptable Employment Authorization Document (EAD) section for guidance. If the borrower is not authorized to work or is authorized under Curricular Practical Training (CPT), the F-1 borrower's employment income cannot be used to qualify. When an F-1 borrower's employment income is not being used to qualify, obtain one of the following: • Unexpired I-94 showing class F-1 • If the borrower has C03B or C03C employment authorization, see the Acceptable Employment Authorization Document (EAD) section for alternative document requirements. If the I-94 is expiring within 30 days of close, obtain form I-797 showing renewal of same class, filed prior to the I-94 expiration date. If the I-94 has expiration as Duration of Status (D/S), obtain I-20 Certificate of Eligibility. • All pages must be included. • Use the "Program end date" as the expiration date. • If expired or expiring within 30 days of close, obtain form I-797 showing renewal of same class, filed prior to the I-94 expiration date.
G-1 **G-3** **G-4**	**Foreign Government Employees**	Obtain unexpired I-94 showing class G-1, G-3, or G-4. • If the I-94 is expiring within 30 days of close, obtain form I-797 showing renewal of same class, filed prior to the I-94 expiration date. • If the I-94 shows expiration as "D/S" (Duration of Status), that is also acceptable.

H-1B **H-1B1**	**Specialty Occupation**	Obtain unexpired I-94 showing class H-1B or H-1B1. • If the I-94 is expiring within 30 days of close, obtain form I-797 showing renewal of same class, filed prior to the I-94 expiration date.
H-4	**Spouse of H Visa Holder**	When a H-4 borrower's employment income is being used to qualify, obtain unexpired EAD. See the See the Acceptable Employment Authorization Document (EAD) section for guidance. When a H-4 borrower's employment income is not being used to qualify, obtain one of the following: • Unexpired I-94 showing class H-4 • If the borrower has employment authorization, see the Acceptable Employment Authorization Document (EAD) section for alternative document requirements. If the I-94 is expiring within 30 days of close, obtain form I-797 showing renewal of same class, filed prior to the I-94 expiration date.
I	**Media/Journalists**	Obtain unexpired I-94 showing class I. • If the I-94 is expiring within 30 days of close, obtain form I-797 showing renewal of same class, filed prior to the I-94 expiration date.
J-1	**Exchange Visitor**	When a J-1 borrower's employment income is being used to qualify, obtain both of the following: • Unexpired I-94 showing class J-1 • DS-2019 Certificate of Eligibility • See the Form DS-2019 - Certificate of Eligibility section for additional guidance when qualifying J-1 borrower's employment income. When a J-1 borrower's employment income is not being used to qualify, obtain unexpired I-94 showing class J-1. If the I-94 is expiring within 30 days of close, obtain form I-797 showing renewal of same class, filed prior to the I-94 expiration date. If the I-94 has expiration as Duration of Status (D/S), obtain I-20 Certificate of Eligibility. • All pages must be included. • Use the “Program end date” as the expiration date. • If expired or expiring within 30 days of close, obtain form I-797 showing renewal of same class, filed prior to the I-94 expiration date.

J-2	**Spouse/Dependent of J-1 Visa Holder**	When a J-2 borrower's employment income is being used to qualify, obtain unexpired EAD. See the Acceptable Employment Authorization Document (EAD) section for guidance. When a J-2 borrower's employment income is not being used to qualify, obtain one of the following: • Unexpired I-94 showing class J-2 • If the borrower has employment authorization, see the Acceptable Employment Authorization Document (EAD) section for guidance. If the I-94 is expiring within 30 days of close, obtain form I-797 showing renewal of same class, filed prior to the I-94 expiration date. If the I-94 has the expiration listed as Duration of Status (D/S), obtain DS-2019 Certificate of Eligibility. • Include all pages. • Use the "Coverage period" "to" date as expiration. If expired or expiring within 30 days of close, obtain form I-797 showing renewal of same class, filed prior to the I-94 expiration date.
K-3 **K-4**	**Spouse of U.S. Citizen**	Obtain unexpired I-94 showing class K-3 or K-4. • If the borrower has employment authorization, see the Acceptable Employment Authorization Document (EAD) section for alternative document requirements.
L-1 **L-1A** **L-1B**	**Transferred Employment to U.S.**	Obtain unexpired I-94 showing class L-1, L-1A, or L-1B. • If the I-94 is expiring within 30 days of close, obtain form I-797 showing renewal of same class, filed prior to the I-94 expiration date.

L-2
L-2S
	Spouse/Dependent of L-1 Visa Holder	When a L-2/L-2S borrower's employment income is being used to qualify, obtain the following based on Visa class:
		
		• L-2:
		  ○ Unexpired EAD
		  ▪ See the Acceptable Employment Authorization Document (EAD) section for guidance.
		• L-2S
		  ○ Unexpired I-94 showing class L-2S.
		  ▪ The "S" designation gives employment authorization. L-2 Visa requires separate authorization.
		  ▪ If the I-94 is expiring within 30 days of close, obtain form I-797 showing renewal of same class, filed prior to the I-94 expiration date.
		
		When a L-2/L-2S borrower's employment income is not being used to qualify, obtain one of the following:
		
		• Unexpired I-94 showing class L-2 or L-2S
		  ○ If the I-94 is expiring within 30 days of close, obtain form I-797 showing renewal of same class, filed prior to the I-94 expiration date.
		• Unexpired EAD
		  ○ See the Acceptable Employment Authorization Document (EAD) section for guidance.

NATO-1 **NATO-2** **NATO-3** **NATO-4** **NATO-5** **NATO-6**	**NATO-Related Duties**	Obtain unexpired I-94 showing class NATO-1, NATO-2, NATO-3, NATO-4, NATO-5, or NATO-6. • If the I-94 is expiring within 30 days of close, obtain form I-797 showing renewal of same class, filed prior to the I-94 expiration date.
O-1A **O-1B** **O-2**	**Extraordinary Ability/Achievement**	Obtain unexpired I-94 showing class O-1A, O-1B, or O-2. • If the I-94 is expiring within 30 days of close, obtain form I-797 showing renewal of same class, filed prior to the I-94 expiration date.
P-1A **P-1B** **P-2** **P-3**	**Athlete/ Entertainment/ Artist/ Coach**	Obtain unexpired I-94 showing class P-1A, P-1B, P-2, or P-3. • If the I-94 is expiring within 30 days of close, obtain form I-797 showing renewal of same class, filed prior to the I-94 expiration date.

R-1	**Religious Worker**	Obtain unexpired I-94 showing class R-1. • If the I-94 is expiring within 30 days of close, obtain form I-797 showing renewal of same class, filed prior to the I-94 expiration date.
RE	**Refugee**	Obtain one of the following: • Unexpired I-94 showing class RE • Department of Homeland Security stamp on either I-94 or passport, confirming refugee status If the borrower has employment authorization, see the Acceptable Employment Authorization Document (EAD) section for guidance.
S-5 **S-6**	**Witness visa or informant visa**	When a S-5/S-6 borrower's employment income is being used to qualify obtain unexpired EAD. See the Acceptable Employment Authorization Document (EAD) section for guidance. When a S-5/S-6 borrower's employment income is not being used to qualify, obtain one of the following: • Unexpired I-94 showing class S-5 or S-6 ○ If the I-94 is expiring within 30 days of close, obtain form I-797 showing renewal of same class, filed prior to the I-94 expiration date. • If the borrower has employment authorization, see the Acceptable Employment Authorization Document (EAD) section for alternative document requirements.

T-1
T-2
T-3
T-4
T-5
T-6
	Exploitation Survivor	When using a T-1, T-2, T-3, T-4, T-5, or T-6 borrower's employment income to qualify, obtain unexpired EAD. See the Acceptable Employment Authorization Document (EAD) section for guidance.
		
		When a T-1, T-2, T-3, T-4, T-5, or T-6 borrower's employment income is not being used to qualify, obtain one of the following:
		
		• Unexpired I-94 showing class T-1, T-2, T-3, T-4, T-5, or T-6
		  ○ If the I-94 is expiring within 30 days of close, obtain form I-797 showing renewal of same class, filed prior to the I-94 expiration date.
		  ○ If the borrower has employment authorization, see the Acceptable Employment Authorization Document (EAD) section for alternative document requirements.

TN	**Canadian/Mexican Citizens**	Obtain copy of I-94 showing class/category TN. • If the I-94 is expiring within 30 days of close, obtain form I-797 showing renewal of same class, filed prior to the I-94 expiration date.
U-1 **U-2** **U-3** **U-4** **U-5**	**Criminal Activity Victim**	When using a U-1, U-2, U-3, U-4, or U-5 borrower's employment income to qualify, obtain unexpired EAD. See the Acceptable Employment Authorization Document (EAD) section for guidance. When a U-1, U-2, U-3, U-4, or U-5 borrower's employment income is not being used to qualify, obtain one of the following: • Unexpired I-94 showing class U-1, U-2, U-3, U-4, or U-5 ○ If the I-94 is expiring within 30 days of close, obtain form I-797 showing renewal of same class, filed prior to the I-94 expiration date. • If the borrower has employment authorization, see the Acceptable Employment Authorization Document (EAD) section for alternative document requirements.

EAD Code/Type	EAD Description	EAD Documentation Requirements based on EAD Code/Type
A03	**Refugee**	Obtain one of the following: • Unexpired EAD form I-766 • Unexpired I-94 with arrival/departure record that shows the Class of Admission as RE or other evidence showing approved refugee status
A05	**Asylee**	Obtain one of the following: • Unexpired EAD form I-766 • Unexpired I-94 with arrival/departure record that shows the Class of Admission as AS or other evidence showing approved asylum status

A07	**Parent of Child of Permanent Resident**	Obtain unexpired EAD form I-766. • If EAD is expiring within 30 days of close, obtain the I-797C showing renewal in the same category filed prior to the EAD expiration date.
A08	**Citizen of Micronesia (FSM), Marshall Islands (RMI), or Palau**	Obtain unexpired EAD form I-766. • If EAD is expiring within 30 days, obtain one of the following: o I-797C showing renewal in the same category filed prior to the EAD expiration date o Unexpired passport from the FSM or RMI, with Form I-94 indicating class of admission as "CFA/FSM" or "CFA/MIS"
A09	**Foreign spouses and children of U.S. citizens**	Obtain unexpired EAD form I-766. • If EAD is expiring within 30 days of close, employment income cannot be used to qualify.
A10	**Withholding of deportation or removal granted**	Obtain unexpired EAD form I-766. • If EAD is expiring within 30 days of close, obtain the I-797C showing renewal in the same category filed prior to the EAD expiration date.
A12	**Temporary Protected Status**	Obtain Unexpired EAD form I-766 • If EAD is expired or expiring within 30-days of close, obtain I-797C showing renewal in the same category, filed prior to the EAD expiration date..
A16	**EAD for T-1 Visa Holders**	Obtain unexpired EAD form I-766. • If EAD is expiring within 30 days of close, employment income cannot be used to qualify.
A17	**Spouse of an E non-immigrant** (treaty trader)	Obtain unexpired EAD form I-766. • If EAD is expiring within 30 days of close, obtain I-94 showing class of admission as"E2S".
A18	**Spouse of an L non-immigrant** (intracompany transferee)	Obtain unexpired EAD form I-766. • If EAD is expiring within 30 days of close, obtain I-94 showing class of admission as"L2S".
A19	**U-1 nonimmigrant** (crime victim)	Obtain unexpired EAD form I-766. • If EAD is expiring within 30 days of close obtain, one of the following: o Unexpired Form I-94 showing class of admission as U-1 o Unexpired or expired Form I-94 showing class of admission as U-1 and I-797C for Form I-485 filed prior to the I-94 expiration date (auto-extends I-94 by 1 year)
A20	**U-2, U-3, U-4, or U-5 non-immigrant** (qualifying family members of a principal U-1 visa holder, the victim of crime)	Obtain unexpired EAD form I-766. • If EAD is expiring within 30 days of close, obtain one of the following: o Unexpired Form I-94 showing class of admission as one of the following: U-2, U-3, U-4, or U-5 o Unexpired or expired Form I-94 showing class of admission as one of the following: U-2, U-3, U-4, or U-5 and I-797C for Form I-485 filed prior to the I-94 expiration date (auto-extends I-94 by 1 year)
C01	**Spouse or dependent of A-1 or A-2 visa non-immigrant** (diplomatic Visa issued to foreign government officials)	Obtain unexpired EAD form I-766. • If EAD is expiring within 30 days of close, employment income cannot be used to qualify.

C03B	**F-1 Visa Holder** (International Student), **post-completion Optional Practical Training**	Obtain both of the following:
		• Unexpired EAD form I-766
		• All pages of I-20 Certificate of Eligibility
		  ○ Confirm the program of study from the I-20 is reflected as an eligible Classification of Instructional Programs (CIP) code on Homeland Security list.
		
		If the EAD is expired, obtain all of the following:
		• Expired EAD Form I-766
		• Form I-797 showing the category applied for as C03C, OPT STEM Extension
		• All pages of I-20 Certificate of Eligibility
		  ○ Confirm the program of study from the I-20 is reflected as an eligible Classification of Instructional Programs (CIP) code on Homeland Security list.

C03C	**F-1 (international student), 24 month extension for STEM students**	Obtain unexpired EAD form I-766. • If EAD is expiring within 30 days of close, obtain new residency documentation. C03c cannot be extended.
C04	**Spouse or dependent of G-1, G-3, or G-4** (representatives of international organizations)	Obtain unexpired EAD form I-766. • If EAD is expiring within 30 days of close, employment income cannot be used to qualify.
C05	**J-2 spouse or child of J-1** (exchange visitor)	Obtain unexpired EAD form I-766. • If EAD is expiring within 30 days of close, income cannot be used to qualify.
C06	**M-1 student** (international students pursuing non-academic or vocational studies)	Obtain both of the following: • Unexpired EAD form I-766 • All pages of I-20 Certificate of Eligibility. ○ Confirm the program of study from the I-20 is reflected as an eligible Classification of Instructional Programs (CIP) code on Homeland Security list. If the EAD is expired, obtain all of the following: • Expired EAD Form I-766 • Form I-797, showing the category applied for as C03C, OPT STEM Extension. • All pages of I-20 Certificate of Eligibility. • Confirm the program of study from the I-20 is reflected as an eligible Classification of Instructional Programs (CIP) code on Homeland Security list.
C07	**Dependent of NATO-1 through NATO-6** (representatives, officials, and employees of the North Atlantic Treaty Organization (NATO))	Obtain unexpired EAD form I-766. • If EAD is expiring within 30 days of close, employment income cannot be used to qualify.
C08	**Asylum application pending**	Obtain unexpired EAD form I-766. • If EAD is expiring within 30 days of close, obtain I-797C showing renewal in the same category filed prior to the EAD expiration date.
C09	**Pending adjustment of status** (Example: Green Card application)	Obtain unexpired EAD form I-766. • If EAD is expiring within 30 days of close, obtain I-797C showing renewal in the same category filed prior to the EAD expiration date.
C10	**Temporary Protected Status**	Obtain unexpired EAD form I-766. • If EAD is expiring within 30 days of close, obtain I-797C showing renewal in the same category filed prior to the EAD expiration date.

C12	**Nationals of designated countries under Deferred Enforced Departure**	Obtain unexpired EAD form I-766. • If EAD is expiring within 30 days of close, employment income cannot be used to qualify.
C14	**Employment authorization under the "Registry" provision for individuals who have lived in the U.S. since before January 1, 1972**	Obtain unexpired EAD form I-766. • If EAD is expiring within 30 days of close, employment income cannot be used to qualify.
C16	**Family members of immigrants legalized under the Immigration Reform and Control Act (IRCA) of 1986 to remain in the U.S.**	Obtain unexpired EAD form I-766. • If EAD is expiring within 30 days of close, obtain I-797C showing renewal in the same category filed prior to the EAD expiration date.
C20	**Legalization application pursuant to Sec 210 (pathway to temporary and permanent residency for certain Special Agricultural Workers).**	Obtain unexpired EAD form I-766. • If EAD is expiring within 30 days of close, obtain I-797C showing renewal in the same category filed prior to the EAD expiration date.
C21	**Witnesses or informants**	Obtain unexpired EAD form I-766. • If EAD is expiring within 30 days of close, employment income cannot be used to qualify.
C22	**Individuals applying for legalization through Section 230A of the Immigration and Nationality Act** (individuals who have continuously resided in the U.S.)	Obtain unexpired EAD form I-766. • If EAD is expiring within 30 days of close, obtain I-797C showing renewal in the same category filed prior to the EAD expiration date.
C24	**LIFE Legalization**	Obtain unexpired EAD form I-766. • If EAD is expiring within 30 days of close, obtain I-797C showing renewal in the same category filed prior to the EAD expiration date.
C25	**Dependent of T-2, T-3, T-4, T-5, or T-6 Visa**	Obtain unexpired EAD form I-766. • If EAD is expiring within 30 days of close, employment income cannot be used to qualify.
C26	**Spouse of an H-1B non-immigrant** (foreign professionals in specialty occupations)	Obtain unexpired EAD form I-766. • If EAD is expiring within 30 days of close, obtain both of the following: o I-797C showing renewal in the same category filed prior to the EAD expiration date o Valid, unexpired I-94 show class of admission as H-4
C31	**Violence Against Woman Act (VAWA) self-petitioners with an approved Form I-360**	Obtain unexpired EAD form I-766. • If EAD is expiring within 30 days of close, obtain I-797C showing renewal in the same category filed prior to the EAD expiration date.
C33	**Consideration of Deferred Action for Childhood Arrivals (DACA)**	Obtain unexpired EAD form I-766. • If EAD is expiring within 30 days of close, employment income cannot be used to qualify.