

ESCROW WAIVER / REMOVAL REQUEST FORM



How is this form used? This form is used to submit a request to remove escrowed items from a mortgage.

All loans insured by the Federal Housing Administration (FHA) must maintain an escrow account for the life of the loan.

All loans originated, increased, renewed, or extended on or after January 1, 2016 secured by property in a flood zone must escrow the flood insurance while the property remains in a flood zone.

What requirements must be met to remove escrow?

- The terms of the loan and applicable law must allow for escrow waiver.
- The mortgage must not have been modified. Note: not applicable to a recast.
- The loan:
 - Must not have private mortgage insurance (PMI).
 - Must not have been 30+ days delinquent in the 12-months preceding the request.
 - Must not have been 60+ days delinquent in the 24-months preceding the request.
 - The remaining principal balance must be less than 80% of the original appraised value.
- Hazard insurance coverage must have been continuously maintained for the life of the loan; no history of lender-placed insurance may exist.
- The escrow account cannot have been instituted as a result of delinquent property taxes.
- The escrow account cannot have a negative balance.
- If escrow was previously waived, all payments must have been made timely, as required.
- If the loan is a high price or higher priced mortgage loan (rare), at least five (5) years from the date of origination must have passed.

Please advise which of the following items you request we remove:

- | | | |
|--|---|---|
| <input type="checkbox"/> ALL—Remove all escrowed items | <input type="checkbox"/> Homeowner's Insurance | <input type="checkbox"/> Wind Insurance |
| | <input type="checkbox"/> Flood Insurance | <input type="checkbox"/> Earthquake Insurance |
| | <input type="checkbox"/> Contents/Unit Owners Insurance | <input type="checkbox"/> Taxes |

Please complete, sign, and date below:

First and Last Name: _____ Loan Number: _____

Property Address: _____

Signature: _____ Date: _____

Where do I send the form and what should I do if I have questions?

If you have questions or concerns, please call us at 800-224-7984 to speak with one of our friendly Customer Service Specialists. Submit the fully completed form to one of the below:

Email: ServicingHelp@YouAreHome.com

Mail: CrossCountry Mortgage, LLC

Fax: 877-776-1112

P.O. Box 19409
Charlotte, NC 28219-9409