

HOUSING OPPORTUNITIES COMMISSION
OF MONTGOMERY COUNTY

**RESPA REQUIREMENT FOR THE
REVOLVING COUNTY CLOSING COST LOAN PROGRAM**

HUD requires that a separate Good Faith Estimate (GFE) be disclosed to the borrower for the SECOND MORTGAGE CLOSING COST LOAN within 72 hours of the initial application date.

HOC WILL PROVIDE THE BORROWER WITH A GFE FOR THE SECOND MORTGAGE (Revolving County Closing Cost Loan).

THE FOLLOWING ARE **INSTRUCTIONS TO THE LENDER:**

PROVIDE TO HOC WITHIN 24 HOURS OF INITIAL APPLICATION DATE THE INFORMATION NEEDED FOR THE SECOND MORTGAGE GFE.

1. **LOG ON TO** www.hocmc.org, Click on Homeownership Programs
2. Go to: **FOR LENDERS ONLY**, click the link **CLOSING COST GOOD FAITH INFORMATION FORM**
3. FILL OUT THE FORM, CLICK FINISH.
 - a. If there is any required or missing information it will appear in **RED**.
 - b. Complete any missing items and click finish again.

THE FORM WILL BE ELECTRONICALLY SUBMITTED TO HOC. PRINT A COPY FOR YOUR FILE to be submitted with the closing cost package.

4. HOC will prepare the GFE & TIL:
 - a. MAIL TO CUSTOMER, if email provided will email.
 - b. REQUEST SIGNATURE OF RECEIPT OF GFE. Applicant will fax, mail or email back to HOC.

NOTE:

- **THIS DOES NOT CONSTITUTE A RESERVATION OF FUNDS FOR THE CLOSING COST LOAN, NOR A COMMITMENT TO LEND.**
- **FUNDS MUST BE RESERVED THROUGH THE NORMAL RESERVATION PROCESS.**