



Request for Escrow Holdback Correspondent Lending

Date: _____ Impac Loan #: _____

Borrower: _____

Property Address: _____

Name of Requestor: _____

Phone: _____ Email: _____

Scheduled Closing Date: _____ Cost for Improvements/Repairs: \$ _____

Contingency: \$ _____ Total amount of Escrow Holdback: \$ _____

Requested Escrow Holdback Period: _____ Scheduled Completion Date: _____

Loan Program: FHA Conv VA New Construction Existing Property
 Purpose of Escrow Holdback: Repair New Construction Completion

Required Escrow Holdback documents:	<ul style="list-style-type: none"> ▪ Complete loan package (including application, credit report, income documentation, asset documentation. ▪ Copy of the appraisal showing the property in an "as is" condition – or "subject to improvements and/or repairs" with a description of incomplete items. ▪ Itemized bid from a licensed contractor clearly identifying each item to be completed along with an itemized estimate of cost for the repair/improvement ▪ A statement confirming the contractor is currently licensed with liability insurance coverage ▪ A completed Escrow Holdback Agreement showing signature lines for all parties to the transaction ▪ Name of title company/escrow, along with a contact name and phone number ▪ <u>New Construction only</u>: a letter of explanation if extra time is needed to complete exterior improvements because of adverse weather-related conditions. ▪ <u>FHA loans</u>: a completed HUD-92300 – Mortgagee's Assurance of Completion ▪ <u>VA loans</u>: a completed VA 26-1849 – Escrow Agreement for Postponed Exterior Onsite Improvements
--------------------------------------------	--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------

Requestor Responsibility Acknowledgement

I understand and acknowledge that this is a preliminary approval and that any changes to the above information must be re-submitted and re-approved. I further understand and acknowledge that I will be directly responsible to facilitate completion of all work involved to obtain a clear final inspection that is acceptable to the Secondary Market investor and/or HUD/FHA, as appropriate. As such, I understand that I must stay in contact with the borrower, the contractor, and/or seller, as appropriate, to ensure that the work is completed within the required time frame approved by Impac for this escrow. I also understand that I am solely responsible for ensuring that the final inspection is obtained by a qualified professional and the borrower's letter of acceptance and hold harmless statement must be obtained.

Requestor Signature	Date	Impac Management Signature	Date
----------------------------	-------------	-----------------------------------	-------------

FOR CORPORATE INTERNAL USE ONLY:

Comments: _____

Escrow Holdback is: Approved Denied Date: _____

Name of Approver: _____ Approver's Signature: _____