



## RESPA Referral Fee Matrix

		FEE RANGE*	MANDATORY**	OPTIONAL***
<b>Factors that are necessary for the mortgage process.</b>				
(a) Taking information from the borrower and filling out the application; Several indications and correspondence from HUD indicates that completing the application is not an allowable fee.		\$0	<b>X</b>	
(b) Analyzing the prospective borrower's income and debt and pre-qualifying the prospective borrower to determine the maximum mortgage that the prospective borrower can afford;		\$200-\$300	<b>X</b>	
(c) Educating the prospective borrower in the home buying and financing process, advising the borrower about the different types of loan products available, and demonstrating how closing costs and monthly payments could vary under each product;		\$200-\$300	<b>X</b>	
(d) Collecting financial information (tax returns, bank statements) and other related documents that are part of the application process;		\$50-\$75	<b>X</b>	
(e) Initiating/ordering VOEs (verifications of employment) and VODs (verifications of deposit);		\$50-\$75	<b>X</b>	
(f) Initiating/ordering requests for mortgage and other loan verifications;		\$50-\$75	<b>X</b>	
(g) Initiating/ordering appraisals;		\$50-\$75	<b>X</b>	
(h) Initiating/ordering inspections or engineering reports;		\$50-\$75	<b>X</b>	
(i) Providing disclosures (truth in lending, good faith estimate, others) to the borrower;		\$50-\$75	<b>X</b>	
(j) Assisting the borrower in understanding and clearing credit problems;		\$125-\$175		<b>X</b>
(k) Maintaining regular contact with the borrower, realtors, lender, between application and closing to appraise them of the status of the application and gather any additional information as needed;		\$150-\$250		<b>X</b>
(l) Ordering legal documents;		\$50-\$75		<b>X</b>
(m) Determining whether the property was located in a flood zone or ordering such service; and		\$50-\$75		<b>X</b>
(n) Participating in the loan closing.		\$50-\$75		<b>X</b>
<b>TOTAL</b>	<b>Should not exceed 1% of loan amount of an FHA Loan</b>	\$1125-\$1775		

**# Based upon a letter dated February 14th, 1995 from Nicolas P. Retinas, Asst. Secretary for Housing-Federal Housing Commissioner, HUD to Mr. J. Hyndman President, IBAA Mortgage Corporation**

**\* Fees based upon a review of standard fees from over 100 companies.**

**\*\* Mandatory services to ensure disclosures and compliance.**

**\*\*\* Optional fees that do not rely on specific disclosures.**

*For informational purposes only.  
Please contact an attorney for specific advise.*