

Reverse Mortgage Solutions, Inc. (RMS) - Fees for HECM/Reverse Mortgages

Servicer Fees

Servicing Fee	RMS owned MSR's is variable \$25, \$30, \$35 or 30 bps
Sub-Servicing Fee	\$14.50 to \$20.00 depending on sub-servicing agreement (Paid by RMS's Clients and not charged to the borrower)
Default Fee (Sub-Servicing)	Monthly default fee earned from RMS's Clients based on sub-servicing agreement and not charged to the borrower)
Change of Plan Fee	\$20.00
Repair Administrative Fee	1.5% of amount disbursed for repairs or \$50.00 whichever is greater

Third Party Fees

Loss Draft Inspections	\$130 and up based on location and complexity
Repair Final Compliance Inspections	\$130 and up based on location and complexity
Property Inspections	\$20 - \$30
Appraisal	\$325 - \$550 depending on type and area (2 required - one within 30 days of loan called Due & Payable and one 15 days before Foreclosure Sale Date)
Property Preservation	varies - starts at \$100 depending on what must be done, size of property and location
Release of Mortgage (Recording Fee)	varies

ATTORNEY FEES and COSTS (estimated)

	Normal, no contest Judicial Foreclosure - no delays
Attorney fees	\$2,400
Foreclosure Filing cost	\$315
Recording cost for Notice of Pendency of Action	\$25-35
Title Report cost	\$400
Title Endorsements	\$125
Process Service	\$75
Commissioner fees	\$2,000
Advertisement Cost	\$1,400

Special cases fees

	Delayed, contested, etc.
Extension motions (Service, PTS, Rule 29)	\$625/\$675
Special Counsel-active duty military	\$3,000 (estimated)
Probate – deceased borrower	\$5,000 (estimated)
Post Sale closing	\$750
Pre-trial statement	\$575
Trial scheduling document	\$750
Reply memo/motion	\$450