ESSENTIALS CUSTOMER TRAINING PRESENTS IPC CHECKLIST*



Interested Parties		Not Interested Parties		
Property Seller	Real Estate Agent	Lender*	Employer*	
Builder/Developer	Broker	*Unless lender or employer is the property seller or is affiliated with the property seller or another interested party to the transaction.		

		d IPCs	-(a)			
Financing Concessions (r	nust	Prepaid Expenses:	elow)			
Downpayment Assistance						
Closing Costs:		- Interest Charges (max 30 days interest)				
- Typical Fees and/or closing costs paid by the seller		- Real Estate Taxes covering any period after the settlement				
- Origination Fees		date (only if taxes are being impounded by servicer for future payment)				
- Discount Points						
- Commitment Fees		- Property insurance premiums (max 14 months)				
- Appraisal Fees		- HOA dues covering period after the settlement date (max				
- Transfer Taxes		12 months)				
- Stamps		- Initial and/or renewal mortgage insurance premiums				
- Attorneys' Fees		- Escrow accruals required for renewal of borrower-				
- Survey Charges		purchased mortgage insurance coverage				
- Title Insurance premiums				Maximum IPC Base	ьd	
- Funds to subsidize a temporary or permanent interest rate		Occupancy Type	LTV/CLTV Ratio	off Purchase Price		
Buydown		Principal Residence	Greater than 90%	3%		
- Real Estate Tax Service Fee	or Second Home	75.01% - 90% 75% or less	6% 9%			
-		Investment Property	All CTLV ratios	2%		
Sales Concessions (must re	duce	purchase price if consid	lered)			
Cash		Moving Costs				
Furniture		Vacations				
Automobiles		Giveaways				
Decorator Allowances		Financing Concessions that exceed the IPC limits				
Not Co.	nside	red IPCs				
A legitimate pro-rated real estate tax credit in places where real estate taxes are paid in arrears is not considered a financing concession and is not subject to the IPC limits.		A gift of equity from the Property Seller: - Must meet gift donor requirements. - May not be affiliated with the builder, developer, real estate agent or other interested party in the transactions				
Pay off a PACE loan by the seller		Lender credit derived from premium pricing is not considered an IPC even if the lender is an interested party to the transaction				
Up to \$500 from lender (cash/gift card)						

Note: Mortgages with undisclosed IPCs are not eligible.

*Referenced from FNMA Guidelines.

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