

New York Mortgage Servicing Fee Schedule

Mortgage Servicing Related Fees	Fee Amount
Custom Amortization Schedule – Fee charged to review the loan and create a customized loan payment schedule for the borrower which shows the effects of varying hypothetical changes to factors affecting loan payments.	\$15
Foreclosure Fees and Costs – Fees and costs charged that are paid by the lender after a borrower defaults to bring legal action in order to take possession of the property secured by the loan according to the loan documents. These include, but are not limited to, attorney fees for legal services performed and costs paid to a third party, such as a court clerk, sheriff, title company, or other entity, for necessary expenses related to the legal proceedings.	Actual fees and costs
Late Charge – Fee charged when the borrower’s loan payment is received after the expiration of any applicable grace period according to the loan documents.	As stated in loan documents (typically 2-5% of payment)
NSF (Non-Sufficient Funds) Fee – Fee charged when the borrower’s loan payment is rejected by the borrower’s bank or cannot be honored because there are not enough funds in the borrower’s account, the borrower’s account is closed, the borrower’s authorization is revoked or due to other reasons.	\$20
Modification Interest Rate/Term (plus title fee if applicable) – Fee charged to review the loan in order to approve and process changes to the terms of the loan.	\$450
Modification Principal Reduction – Fee charged to review the loan in order to approve and process a principal curtailment and recalculate the loan payment schedule based on the decreased principal amount.	\$300
Mortgage Loan Assumption (qualifying, plus cost of credit report, disclosure and recording fee, if applicable) – Fee charged to collect and create the required documents in order to approve and process the addition of a borrower assuming liability under an existing loan.	1% of principal balance (\$400 to \$900)
Mortgage Loan Simple Assumption (Title change and/or addition of co-borrower without release of liability plus cost of disclosure and recording fee) – Fee charged to collect and create the required documents in order to approve and process the addition of a borrower to liability under an existing loan.	\$100
VA Title Change with Release of Liability (plus cost of credit report, title update fee and recording fee) – Fee charged to collect and create the required documents in order to approve and process the release of a borrower from liability under an existing VA loan.	\$300
FHA Title Change with Release of Liability (plus cost of credit report, title update fee and recording fee) – Fee charged to collect and create the required documents in order to approve and process the release of a borrower from liability under an existing FHA loan.	\$900
Title Change / Estate Planning / Trust Transfer (plus cost of recording fee) – Fee charged to collect and review the required documents in order to approve and process a transfer of ownership of the property.	\$100

Subordination – Fee charged to collect and review the required documents in order to approve and process the priority status change of a loan to make it subject to (or in a junior lien position to) another loan as a result of, for example, a refinance of the first lien mortgage.	\$150
Partial Release/Easement (plus cost of appraisal) – Fee charged to collect and review the required documents in order to approve and process the release of a portion of the property secured by the loan.	\$250
Pay By Phone with Representative – Fee charged when the borrower elects to have a collection representative process a loan payment over the phone.	\$11.50
Pay By Phone without Representative – Fee charged when the borrower elects to make a loan payment over the phone through the automated Interactive Voice Response (“IVR”) system without the assistance of a collection representative.	\$9.50
Property Inspections – After the loan is in default or notification is received that the property has not been maintained according to the loan documents, a fee is charged to inspect and document the physical condition and/or occupancy status of the property.	Standard Exterior Inspection (\$15) Standard Interior Inspection (\$20)
Property Preservation – After the loan is in default or notification is received that the property has not been maintained according to the loan documents, a fee is charged to secure and preserve the property and/or correct any conditions that may affect the property’s value or cause harm to the surrounding community. This includes, but is not limited to, the installation of locks, winterization, lawn maintenance, and repairs.	Actual cost
Balloon Loan Reset Fee – Fee charged to review the loan documents in order to modify a balloon loan to extend the maturity date.	As stated in the loan documents (\$250 to \$350)
Bankruptcy Fees and Costs – After a borrower files for bankruptcy protection from creditors, fees and costs charged that are paid by the lender and related to the legal proceedings. These include, but are not limited to, attorney fees for legal services performed and costs paid to a third party, such as a court clerk, or other entity, for necessary expenses related to the legal proceedings.	Actual fees and costs

This fee schedule provides general information on common costs that could be associated with servicing a first lien, closed-end mortgage loan account. It is not a complete list of all costs that could be assessed to a mortgage loan account. Additional fees and costs may be incurred if, for example, the mortgage loan becomes delinquent, the borrower files bankruptcy, or the property associated with the mortgage loan becomes subject to litigation. Such fees could include, but are not limited to, court costs and attorneys’ fees. These fees and costs vary with the circumstances of the case and nature of the work performed.