



Mortgage Related Fees and Costs for New Jersey*

Champion Mortgage Related Fees and Costs		
Fee Type	Fee Description	Amount Charged
Assumption Fee (credit qualifying) ^{15, 16}	Assumption fees are charged when a request is made and approved to change the individuals legally responsible for repaying the loan, which may or may not include a change in property ownership.	Up to \$900
Assumption Credit Report Fee (credit qualifying)	This fee is assessed by a third-party credit vendor for obtaining a credit report on credit-qualifying assumptions.	Up to \$232.50
Simple Assumption Fee	Simple Assumption fees are charged when a request is made and approved to add an individual to the loan, which is a transfer with no release of liability.	Up to \$250
Assumption Document Preparation Fee (credit qualifying and simple) ¹	This fee is charged for the preparation of the Assumption documents.	Up to \$250
Assumption Title/Settlement Fees (credit qualifying and simple)	These fees are assessed by a third-party title company for performing title work, deed preparation, and settlement of the transaction.	Market Rate Charged by Third Party Contractors
Biweekly AutoPay Fee	Assessed when customers choose an optional Biweekly AutoPay schedule to make an additional one-half (1/2) payment toward principal and interest.	\$0
Convenience Fee for Payments via Interactive Voice Response (IVR)	Convenience fees may be charged to borrowers making monthly payments via phone with an automated system.	\$0
Expedited Delivery Fee	Assessed when borrowers or third parties request expedited delivery via fax or email.	\$0
Insufficient Funds Fee (NSF)	Insufficient Funds (NSF) Fees are assessed when payments are returned due to insufficient funds in the originator's bank account. This is in addition to any fees that may be charged by the originating bank.	Up to \$25
Late Fee	Late Charges are assessed for payments received after the due date and applicable grace period.	Up to 5% of unpaid PITI or are assessed per Loan Documents, Investor Limitations, and State Law
Partial Release Fee	Partial release fees are assessed when partial releases of liens are requested. This fee is charged in advance of the partial release being processed. A partial release of a lien releases a portion of the property from the borrower's debt obligation.	Up to \$250
Payoff Quote Preparation Fee	Payoff quote preparation fees are assessed when a payoff quote is requested. This fee will appear on the Payoff Quote.	\$0
Recast Fee	At request of borrower, the loan is reamortized to reduce the Principal and Interest payment amount. This usually follows a large prepayment of principal.	Up to \$250
Recording Costs	Recording costs are charged when mortgage loan documents are recorded with counties, states or municipalities. Recording costs are incurred when a loan is paid off and the release of lien is recorded. Recording costs may also be incurred during the default process.	Actual cost of recording
Repair Inspection Fee	Inspections of the property to verify that the repairs have been completed and meet requirements and building codes.	Up to \$35
Subordination Fee	Subordination Fees are assessed when subordination requests are considered. This fee is charged in advance of the subordination being processed. Subordinations subordinate one lien with another. In other words, they place one lien ahead of an existing lien.	Up to \$250
Third Party Reconveyance/Release Preparation Fee	Fee charged at payoff for expenses related to releasing the lien or reconveying the property.	Up to \$25
HELOC		

HELOC Annual Fees	Annual or membership fee charged for each year that the home equity loan is being serviced.	Up to \$75
HELOC Termination Fee	Termination charges are charged for terminating a home equity line of credit.	Termination Fees are assessed per Loan documents.

Default Costs

Type	Description	Amount Charged
Valuation Costs		
Broker Price Opinion (BPO) ^{1,2,3}	An estimate of the market value of property by a real estate broker or other qualified individual.	Up to \$375 per event
Appraisal ^{1,2,3}	An opinion of market value by an appraiser based on an inspection of the interior and/or exterior of a property.	Market Rate Charged by Third Party Contractors
Automated Valuation Model (AVM)	A review of value based on comparable and historical sale prices in proximity of the property. No onsite review of value or property condition is performed.	Up to \$10 per event
Inspection Cost		
Property Inspection ^{1,2}	Property inspection fees may be charged if property inspections are conducted per investor requirements and as allowed by the loan agreement and applicable law.	Ranges from \$20 - \$60 per event based on type of inspection required.
Property Preservation Costs		
Property Photos ^{1,2}	We may have contractors take photographs to document property condition and/or property preservation services performed.	Up to \$30 per maintenance event
Securing the property ^{1,2,3,5,11,12}	If the property is vacant and/or abandoned, contractors may be hired to secure the property. Services may include, but are not limited to, an initial secure of the property and re- keying locks, securing doors; installing slide bolts, locks, barrel bolts, deadbolts and padlocks; installing security doors with padlocks; and/or boarding garage doors or windows.	Market Rate Charged by Third Party Contractors
Lawn care/snow removal ^{1,2,3,5,10}	If the property is vacant and/or abandoned, contractors may be retained to perform lawn care or snow removal. Services may include periodically watering, trimming shrubs, and/or cutting the grass. Snow removal may include removing snow from the entry walk, porch and/or driveway.	Up to \$500 per event
Plumbing, electrical, heating and cooling system maintenance and repair ^{1,2,11,12}	If the property is vacant and/or abandoned, we may have contractors repair and/or maintain the systems on the property including the plumbing, electrical, heating and cooling systems. If necessary, we may cap gas, water, sewer lines and/or exposed electrical wires.	Market Rate Charged by Third Party Contractors
Securitization of Pools, Spas, Jacuzzis, & Hot Tubs	If the property is vacant and/or abandoned, contractors may secure pools, spas, Jacuzzi’s and/or hot tubs. Services may include but are not limited to securing, covering, draining, disassembling, chlorinating and/or boarding.	Market Rate-charged by Third Party Contractors
Winterize/de-winterize ^{1,2,3,10}	If the property is vacant and/or abandoned, steps may be taken to protect the property from winter elements. Services may include but are not limited to, draining plumbing and heating systems, maintaining water services to houses where a community water service is involved, and/or turning off water supply to the property, and may include the use of air pressure and/or adding anti-freeze to prevent freeze-ups.	Per Investor Guidelines

Debris removal/personal property removal/vehicle removal ^{1,2,11,12}	If the property is vacant and/or abandoned, we may have contractors remove debris. Services may include but are not limited to the removal of hazardous or non-hazardous material, trash or personal property left behind (including non-functioning appliances, abandoned automobiles, boats, motorcycles, recreational vehicles and trailers or personal property).	Market Rate Charged by Third Party Contractors and the Cubic Yardage of the Debris being Removed.
Utilities ⁴	If the property is vacant and/or abandoned, we may make water, electric and/or gas utility payments directly to the utility company and charge against the loan at the same amount.	Actual amount assessed
Damage Repairs ^{1,2,5,11, 12}	If the property is vacant and/or abandoned, we may have a contractor conduct repairs to address and fix identified damages to a property or otherwise take measures to prevent further damage from occurring.	Market Rate Charged by Third Party Contractors
Health and Safety Costs		
Cleaning ^{1,2,11,12}	If the property is vacant and/or abandoned, we may have contractors provide cleaning services to address any Health and/or Safety issues. Services may include, but not be limited to, general cleaning, and cleaning refrigerators, stand-alone freezers and toilets.	Market Rate Charged by Third Party Contractors
Environmental inspection and remediation ^{1,2,5,9}	If the property is vacant and/or abandoned, services may be provided to treat or remediate environmental hazards, including, but not limited to, mold, oil and toxic chemicals, in an attempt to prevent further damage and/or deterioration of the property. Molds, fungus, mildew, and similar organisms ("Mold Conditions") may exist in the Property of which the Servicer is unaware and has no actual knowledge. No representation or warranty is made in regard to the effectiveness of any treatment or remediation action which may be taken.	Market Rate Charged by Third Party Contractors
Extermination and pest control services, termite inspections and/or treatment ^{1,2,9}	If the property is vacant and/or abandoned, we may coordinate fumigation by a professional extermination company. Services may include but are not limited to removal of vermin or other animals, termite inspection and/or treatment.	Market Rate Charged by Third Party Contractors
Foreclosure Costs		
Attorney/trustee fees and costs ⁶	These are attorney fees and costs incurred and assessed with respect to the foreclosure process. Trustee costs may be charged in non-judicial states.	Actual fees/costs incurred unless limited by investor guidelines, applicable law or contract
Process server ⁷	We may have a process server who notifies all parties in person of interest of legal action in accordance with appropriate legal standards.	Up to \$1,405 per each foreclosure action
Publication/posting ⁸	We may be required to advertise or publish notice of a foreclosure sale.	Actual amount assessed
Transfer Tax	Some states require a transfer tax based on a percentage of the appraised value or sale price.	Actual amount assessed
Mailing Cost	We may be required to mail documents to parties holding an interest in the property.	Up to \$100 per foreclosure action
Title Costs		
Title Search ¹³	This is the cost for title report, utilized by the trustee or foreclosure attorney. The cost may be based on unpaid principal balance (UPB). Prior to initiating foreclosure action, we must confirm lien position and interested parties. This cost does not include any insurance premium.	Up to \$750 per each foreclosure action
Bankruptcy Costs		
Bankruptcy costs ⁶	Once a bankruptcy is filed, attorney costs may be incurred as part of the bankruptcy process.	Actual fees/costs incurred unless limited by investor guidelines, applicable law or contract.

Please note: The amount charged is subject to change based on the amount of the actual fee and or cost assessed and any applicable local ordinances, investor guidelines or state law. No fee and or cost shall exceed any state allowable limit or loan document limitations. No fee will be rendered for a service that is not applicable.

- 1 Costs are based on the market price for such services in a particular state/locale.
- 2 There may be an additional charge if the service is performed on a rush basis or ongoing maintenance is required.
- 3 Costs may exceed the stated range under extraordinary situations including, but not limited to, nonconforming properties, proposed construction, beach, canyon, rural and remote locations, atypical large gross living area and over-improvements may incur an additional charge.
- 4 Utility costs are passed through based on actual utility company billing. Depending on the circumstances - such as billing rates or consumption rate - the charges can vary widely.
- 5 Costs may vary depending on local ordinances.
- 6 Subject to the stated restrictions on fee recoverability, Fees/Costs incurred to an account represent the actual amount charged by the attorney or trustee for work performed. Attorney/Trustee costs can vary based upon many factors including, but not limited to, the amount of time spent or the issues raised. Except for the costs specifically listed in the Foreclosure Fee and Cost section, the amount incurred may also consist of related costs including, but not limited to, filing fees, court costs or other administrative or direct pass through expenses which may be required by contract, applicable law or Court rules.
- 7 Process server costs vary based on several factors including the number of parties that must be served and the difficulty of achieving service (e.g., the cost may be higher if a party is avoiding service, is difficult to locate or distant from the forum).
- 8 Publication/posting costs vary based on the publication method used and/or selected that may be required to meet local or legal requirements, such as court orders or mandates that require us to use specific publications which may significantly increase the amount assessed to the loan.
- 9 The amount for these costs varies widely and is dependent on many factors, including the nature and extent of the work performed or services provided, the location of the property, size of the residence, character of the infestation or contamination among other factors.
- 10 Costs may exceed the stated range under extraordinary situations including, but not limited to, emergency services, large lots, extensive landscaping, the size or condition of the systems and location, the amount of personal property or the condition of the property and location, the character or extend of any damage, local ordinances, or the term during which the property remains subject to default.
- 11 Costs may vary depending on extraordinary situations including, but not limited to, nonconforming properties, proposed construction, beach, canyon, rural and remote locations, atypical large gross living area and over-improvements may incur an additional charge.
- 12 Costs may vary depending on extraordinary situations including, but not limited to, emergency services, large lots, extensive landscaping, the size or condition of the systems and location, the amount of personal property or the condition of the property and location, the character or extent of any damage, local ordinances, or the term during which the property remains subject to default.
- 13 Depending on the circumstances of the foreclosure, title search may occur more than once, resulting in the cost being incurred more than once.
- 14 For NY loans, only one appraisal fee will be charged within a 12-month period. Additional reasonable appraisal fees may be charged in connection with loss mitigation evaluations, provided that at least one appraisal has been completed free of charge within the same 12-month period.
- 15 For VA loans, Assumption Fee must not exceed \$300. An Assumption Locality Variance amount may be incurred based on the geographical location of the property.
- 16 For FHA loans, Assumption Fee must not exceed \$1800.

Last revised on: 6/16/2025