



# Making Sense of Mortgage Acronyms

ACRONYM	WHAT IT STANDS FOR	ACRONYM	WHAT IT STANDS FOR
<b>AMI</b>	Area Median Income	<b>IBTS</b>	Institute for Building Technology and Safety
<b>ARM</b>	Adjustable-Rate Mortgage	<b>IEAD</b>	Initial Escrow Account Disclosure
<b>AUS</b>	Automated Underwriting System	<b>JBA</b>	Joint Bank Account
<b>CAIVRS</b>	Credit Alert Verification Reporting System	<b>LE</b>	Loan Estimate
<b>CCA</b>	Credit Card Authorization	<b>LOX</b>	Letter of Explanation
<b>CD</b>	Closing Disclosure	<b>LP</b>	Freddie Underwriting System
<b>CLL</b>	Conforming Loan Limit	<b>LTV</b>	Loan-to-Value Ratio**
<b>CLTV</b>	Combined Loan to Value	<b>MI</b>	Mortgage Insurance
<b>COC</b>	Change of Circumstance	<b>NCHFA</b>	North Carolina Housing Finance Authority (provides down-payment assistance)
<b>DD</b>	Due Diligence	<b>NOI</b>	Notice of Incompleteness
<b>DPA</b>	Down Payment Assistance	<b>NOV</b>	Notice of Value
<b>DTI</b>	Debt-to-Income Ratio*	<b>NPS</b>	Non-Purchasing Spouse
<b>DU</b>	Fannie Underwriting System	<b>PITI</b>	Principle, Interest, Taxes, Insurance
<b>EMD</b>	Earnest Money Deposit	<b>PITIA</b>	Principle, Interest, Taxes, Insurance, Association
<b>EOI</b>	Evidence of Insurance	<b>PIW</b>	Property Inspection Waiver (Appraisal Waiver)
<b>FHA</b>	Federal Housing Administration	<b>PMI</b>	Private Mortgage Insurance
<b>FHLMC</b>	Freddie Mac	<b>POC</b>	Paid Outside of Closing
<b>FNMA</b>	Fannie Mae	<b>PUD</b>	Planned Unit Development
<b>FPL</b>	First Payment Letter	<b>PVE</b>	Pricing Variance Exception
<b>GMI</b>	Gross Monthly Income	<b>RCE</b>	Replacement Cost Estimator
<b>GUS</b>	Guaranteed Underwriting Service	<b>VOD</b>	Verification of Deposit
<b>HBE</b>	Home Buyer Education	<b>VOE</b>	Verification of Employment
<b>HELOC</b>	Home Equity Line of Credit	<b>VOM</b>	Verification of Mortgage
		<b>WVOE</b>	Written Verification of Employment

