

PROPERTY INSURANCE CLAIM CHECKLIST

You suffered a loss and are working through your property insurance carrier towards resolution. Any funds disbursed by the insurance company will be made co-payable to both you as the property owner(s) and Virginia Housing the mortgage holder.

Prior to endorsement of the check by Virginia Housing, the following requirements must be met:

- Write loan on the check
- Insurance Adjusters Report (ALL pages) itemizing the damages/showing the total claim amount
- Electronic pictures of the damage being claimed (acceptable format - .pdf)
 - Email documents to lossdraft@virginiahousing.com (type loan number in the subject line)
- Estimates or copy of contract(s) and draw schedule for all contractors that will perform work **OR**
- A detailed signed letter stating that you are completing the repairs yourself to also include store estimates, invoices or receipts for materials needed.

Claim Amount	Special Instructions	Process
<p>For Loss Claims in the amount of \$14,999.99 or less *</p> <p><i>* If loan payment is 60 days or more past due, process for checks of \$15,000- \$19,999.99 applies regardless of claim check amount.</i></p>	<ul style="list-style-type: none"> • Do Not sign the check(s) prior to mailing to Virginia Housing * <p><i>A licensed contractor must be utilized for any repairs requiring a permit and/or inspection from your locality and any structural stability.</i></p>	<ul style="list-style-type: none"> • Upon receipt and satisfactory review of the above documentation, Virginia Housing will endorse the claim check and send same back to the payee. • Incomplete packages will result in processing delays.
<p>Loss Claims greater than or equal to \$15,000 - \$19,999.99</p>	<ul style="list-style-type: none"> • Sign the check(s) prior to mailing to Virginia Housing <p><i>A licensed contractor must be utilized for any repairs requiring a permit and/or inspection from your locality and any structural stability.</i></p>	<ul style="list-style-type: none"> • Virginia Housing will issue funds toward the repairs payable to both mortgagor and contractor based upon an approved funding schedule. • Additional funds will be released upon written request and receipt of progress photos of completed repairs. • Final release of funds will be issued upon 100% work completion and inspection by Virginia Housing <p>Note: Virginia Housing will disburse the claim funds in the form of a check made payable to the Borrower(s) and the applicable contractor to begin the repairs. Payments are made in increments based on the contractors approved draw schedule, invoices and/or store estimates.</p>
<p>Loss Claims greater than \$20,000</p>	<ul style="list-style-type: none"> • Sign the check(s) prior to mailing to Virginia Housing <p><i>A licensed contractor must be utilized for claims of \$20,000 or more.</i></p>	

Mail check and documents to:
 Virginia Housing
 PO Box 4628
 Richmond, VA 23220

Documents can be emailed or faxed to:
lossdraft@virginiahousing.com
 Fax: 804-343-8735