

## 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](mailto: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><b>For Loss Claims in the amount of \$14,999.99 or less *</b></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"> <li>• <b>Do Not</b> sign the check(s) prior to mailing to Virginia Housing *</li> </ul> <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"> <li>• Upon receipt and satisfactory review of the above documentation, Virginia Housing will endorse the claim check and send same back to the payee.</li> <li>• Incomplete packages will result in processing delays.</li> </ul>
<p><b>Loss Claims greater than or equal to \$15,000 - \$19,999.99</b></p>	<ul style="list-style-type: none"> <li>• Sign the check(s) prior to mailing to Virginia Housing</li> </ul> <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"> <li>• Virginia Housing will issue funds toward the repairs payable to both mortgagor and contractor based upon an approved funding schedule.</li> <li>• Additional funds will be released upon written request and receipt of progress photos of completed repairs.</li> <li>• Final release of funds will be issued upon 100% work completion and inspection by Virginia Housing</li> </ul> <p><b>Note:</b> 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><b>Loss Claims greater than \$20,000</b></p>	<ul style="list-style-type: none"> <li>• Sign the check(s) prior to mailing to Virginia Housing</li> </ul> <p><i>A licensed contractor must be utilized for claims of \$20,000 or more.</i></p>	

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

Documents can be emailed, uploaded, or faxed to:  
[LossDraft@VirginiaHousing.com](mailto:LossDraft@VirginiaHousing.com)  
[VirginiaHousing.com/ManageYourMortgage](http://VirginiaHousing.com/ManageYourMortgage)  
 Fax: 804-343-8735