



# Your Escrow Account

Remember, your Escrow Disclosure will list the results of the analysis at the bottom of the first page. There are two possible results: shortage or surplus.

**Shortage** means the amount of money in the escrow account is not enough to pay the anticipated expenses. You must send Virginia Housing a payment for the shortage amount.

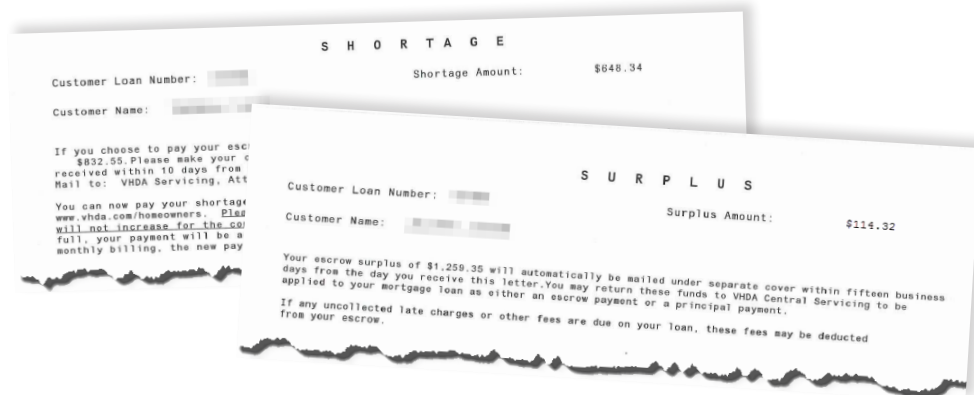
**Option 1:** Pay the shortage amount in full in one payment. You would make this payment separately from your regular monthly mortgage payment.

**Option 2:** Pay a portion of the shortage amount each month over a 12-month period. The shortage payments are added onto your regular monthly mortgage payment, which will cause the total payment amount to increase.

**Surplus** means the amount of money in the escrow account is more than what is required to pay the anticipated expenses. Virginia Housing will refund the surplus amount in one of two ways.

**Refund Method 1:** If the surplus amount is greater than \$50, Virginia Housing will mail a check to you within 30 days of when you received the Escrow Disclosure.

**Refund Method 2:** If the surplus amount is less than \$50, Virginia Housing would apply the amount as a credit to your mortgage account. This means your regular monthly mortgage payments would decrease temporarily until the credit is applied in full.



## What You Should Do:

Review your Escrow Disclosure each year to verify the information and to identify how your total monthly mortgage payment amount might change.

For Frequently Asked Questions, visit [VirginiaHousing.com/Homeowners](http://VirginiaHousing.com/Homeowners). To learn more about the history of your escrow account or to view information about your mortgage, visit Virginia Housing's secure portal at [VirginiaHousing.com/ManageYourMortgage](http://VirginiaHousing.com/ManageYourMortgage).

For more information, visit: [VirginiaHousing.com/Homeowners](http://VirginiaHousing.com/Homeowners), [VirginiaHousing.com/Serviceing](http://VirginiaHousing.com/Serviceing)