



# POLARIS MANAGEMENT

*Simplified Mortgage Servicing*

## ESCROW RESERVES

1. **INSURANCE**: Standard 2 months of escrow reserves are required for an insurance policy that begins the month of closing or first loan payment. Additional reserves may be required for transferred loans. ***Borrower is responsible for the first year of insurance. Escrow will pay the renewal only, not towards the initial policy.***
2. **PROPERTY TAXES**: Amount due to reserves for property taxes will vary according to the first payment date of the loan.

First Payment Month	Number of Months of Reserves Due
January	2
February	3
March	4
April	5
May	6
June	7
July	8
August	9
September	10
October	11
November	12
December	13

**NOTE: The chart above references the 1<sup>st</sup> payment date NOT the closing date.**

If you have any questions or would like for us to send an invoice to title with the correct escrow reserves due, we are happy to do so! Please use the email below.

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