

What do I need to do if my home has been damaged?

Here's what you need to do first:

1. First, contact your insurance company to file a claim.
2. Next, call [833.253.1133](tel:833.253.1133) to notify Cornerstone that you have started the claims process with your insurance carrier. Once we understand the extent of damage, we will send you a packet of information to guide you through the claims process.
3. Then, you'll be able to check the status of your claim at www.propertyclaimcenter.com. On your first visit, click "Create Account" to register. You will need to enter your loan number and email address to complete registration.

I am not able to live in my property. How can I get funds for alternative housing?

Funds for temporary housing or personal property are typically released directly from your insurance provider to you. These funds are not typically included in the check you will receive as settlement for property damage.

I received a check from my insurance provider made out to both Cornerstone and me. What do I do?

1. First, if you haven't already, call the Loss Draft department at [833.253.1133](tel:833.253.1133) to notify Cornerstone that you have started the claims process with your insurance carrier. Our Loss Draft department will let you know what information is required to process your claim.
2. Once you have the necessary documentation completed and you have received your check, each person listed on the check needs to sign the back of the check. Once you have signed the back of the check, you need to send it to us for our endorsement. Our PO box and overnight mailing addresses are:

PO Box:

Cornerstone Property Loss Department
PO Box 29985
Phoenix, AZ 85038-9985

Overnight:

Cornerstone Property Loss Department
827 West Grove Ave.
Mesa, AZ 85210

3. Once we endorse the check, we will deposit the check into your escrow account and send you the funds necessary to begin making repairs.

The owner of your loan and your loan status will determine the amount of money released to you and the frequency of additional disbursements. For example, if your loan is owned by Fannie Mae (FNMA) or Freddie Mac (FHLMC) and is not delinquent, the first \$40,000 will be released to you immediately with remaining funds being released as repairs are made and completion of the repairs is verified through inspections.

For information specific to your loan, please contact our Loss Draft team at [833.253.1133](tel:833.253.1133).

I received a check from my insurance provider, am I able to use the funds to pay my loan in full?

You may use insurance proceeds to pay off your loan, but keep in mind, if you choose to do this, you would then own the property "free and clear." This means you are liable for all activities associated with the property – for example, clearing debris, making repairs, paying taxes, and paying insurance.