

# A-Z Process Intake-Funding

## Intake Process

### 1. File Submission

Loan Officer sends file to the submissions email.

Loan Officer sends email to Escrow requesting fees CCing the submissions email.

### 2. Acknowledgment

Intake Specialist sends a "File Received" email to the Loan Officer, updating the file's position in the queue.

### 3. Initial File Review

Intake Specialist reviews the file to ensure all STIPS (documents) are included and the application is correctly filled.

Move milestone to "Loan Setup."

### 4. Preparing for Disclosures

Import 3.4 and prepare the file for disclosures using escrow fees.

Rerun Automated Underwriting System (AUS) in the lender portal.

### 5. LE Approval Confirmation

Send email to Loan Officer confirming Loan Estimate (LE) approval and that Credit Card Authorization is in the file.

### 6. Initial Disclosures

Once LE is approved, send out Initial Disclosures.

Update Arive and move milestone to "Disclosed."

### 7. Ordering Additional Items

Order remaining items from Title, CCing the processor.

Request Homeowners Insurance (HOI) quote from Turbo based on Submission Sheet.

### 8. Forwarding HOI Quote

Forward the HOI quote email to the processor and Loan Officer once received.

### 9. Preparing for Processing

Update File Contacts and Dates if needed.

Complete the Disclosure Desk Checklist.

### 10. Assigning Processor

Assign the processor to the file when ready and follow up on the Intent to Proceed (ITP) being signed.

### 11. Appraisal Order

Once the ITP is signed, order the appraisal.

Update Arive accordingly.

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## Processing Process

### 1. Confirm ITP

Processor confirms the ITP has been signed by the Loan Officer and borrowers.

### 2. Review 1003

Review the 1003 application for completeness and accuracy.

### 3. Initial Document Review

Review initial documents to ensure all information supports the 1003.

Flag any discrepancies and communicate with the Loan Officer.

### 4. Submit to Underwriting (UW)

Submit the file to the UW queue.

Follow up on title, appraisal order, and confirm HOI quote status.

### 5. Approval Process

Upload initial UW approval letter into Arrive and add conditions to the conditions tab.

Notify the Loan Officer of conditions and attach client needs.

### 6. Closing Disclosure (CD) Preparation

Once the loan is locked, prepare and send out the CD as close to balanced as possible, notifying the Loan Officer.

### 7. Condition Management

Work on conditions daily until all are met.

### 8. Submit for Clear to Close (CTC)

Once all conditions are satisfied, submit for CTC.

### 9. CTC Communication

Upon issuance of CTC, email title and CC Loan Officer, confirming signing/funding date and relevant details.

### 10. Final Documentation

Balance the final CD and tag all parties in the email.

Prepare and send final documents for signing.

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## Funding Process

### 1. Confirmation of Signing and Funding Dates

Obtain confirmation on signing and funding dates from all parties.

### 2. Wire Breakdown Creation

Create a wire breakdown based on the Final CD issued.

### 3. Balance with Escrow/Title

Confirm and balance wire amounts with Escrow/Title.

### 4. Document Preparation for Wire Request

Compile a list of required documents for the wire request.

### 5. Order the Wire

Place the wire order.

### 6. Release Conditions

Ensure Escrow scans back signed loan documents with note tracking and borrower funds to close.

### 7. Confirm Recording

Confirm recording with Title/Escrow.

Obtain Final Settlement/Disbursement Ledger and copies of recorded documents for the warehouse.

### 8. Day of Funding Actions

Register the Mortgage Identification Number (MIN).

Update Arive and upload post-close documents.

### 9. Handling Purchase Conditions

Work on collecting and clearing any Purchase Conditions from UWM.

### 10. Upload Purchase Advice

Once the file is purchased, upload the Purchase advice to the warehouse.

### 11. Transfer and Finalization

Transfer the MIN and finalize in Arive.

### 12. Communication and Coordination

Ensure ongoing communication among Loan Officers, processors, and Escrow for borrower readiness.

Check lock dates in advance to avoid rushed fundings, minimizing last-minute issues.

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## Conclusion

This structured process ensures clarity and accountability at each step, facilitating a smooth transition from loan intake through processing to funding. **Effective communication and diligent follow-up are key to preventing delays and ensuring a successful closing.**

## Key Take Aways

### • Submitting the Loan

- Ensure all documents are uploaded into the Arive platform.
- Confirm that your lender has been chosen before proceeding.

### • Managing Conditions

- Upload any conditions into the conditions tab in Arive.
- Communicate with processors through Arive for clarity and updates.**
- If Loan Officers need to communicate directly with underwriters, ensure that processors are informed.**

### • Closing Coordination

- Confirm closing dates with the processing team to ensure documents are prepared and sent out on time
- Reminder that the Loan Officers are CC'd on balancing emails but please refrain from contacting anyone other than the processor for any necessary changes as it causes confusion.**