

# Wholesale Checklist

## 1 File Started

Trigger: Wholesale team receives the Loan Estimate request from Broker Lender

- Complete file setup
  - Fill in all required fields (closing cost template, 1st payment date, etc.)
- Check for State specific forms
- Home Counseling
- Import liabilities to ensure FACT Act is completed
- Remove any gold locks
- Run Smart Fee's (as applicable)
  - Select Settlement Agent and Appraisal company's (as applicable)
- Complete aggregate adjustment
  - 2-month cushion
  - 5-month buffer for HOI on Refi's
- Check lock confirmation for Escrow waiver
- Apply MI (as applicable)
- Balance between LE pg 2 and itemization/1003 pg 3
- Assign LO/LP roles in log
- Run USPS and upload to file manager
- Push the Milestone

## 2 Ready for Disclosures

- Disclose the package to the Borrower
- Pull the following doc's and ensure they are sent through DocuSign to the LO/LP
  - 1003 pg 4
  - State specific disclosure
  - Verbal credit authorization
  - PIW
  - Patriot Act form
  - Copy of the LE

## 3 Processing

- Create \*initial signed docs folder
  - Print eSigned docs as PDF's
  - Upload the previous docs into the folder
- If in Flood zone, send Flood Certificate to Broker
- Order transcripts - 2 years is the default
  - If >25% of income is commission, order 2 years of 1040's
  - If self-employed for 6+ years, order 1 year of 1040's
  - If self-employed for 5 years or less, order 2 years of 1040's
  - If pension/disability, order 1099
- When submission notification is received, start submission process

## 4 Submittal

- Index docs
- Enter file contacts - Title agent, Buyers agent, Listing agent, Seller (for purchase transaction)
- Assign to internal Underwriter

## 5 Conditional Approval

- Review for any conditions we need to complete
  - VVOE, Transcript updates, etc.
- When all closing items are present, request CD
- Push the milestone

## 6 Resubmittal

- Index conditions or label as needed
- Make sure CD has been requested
- Check for Secure Insight/Funding Shield
- VVOE if within 10 days of Closing
- Pre QC the file

## 7 Approval

- Confirm Closing Date
- Push to QC milestone

## 8 QC

- Resolve all QC items, as necessary
- Closer sends instructions to Settlement Agent to balance
- Once all items are satisfied, push to Doc Prep Milestone

## 9 Doc Prep

- Closer confirms balance with Settlement Agent and sends Final Docs
- Closer requests funds to be released to Settlement Agent to disperse

## 10 Post Close

- Help satisfy any necessary requests from the Post Closing department