



## TM Follow Ups/Aged Loan Policy

(Revised 11/27/19)

TMs must utilize the “# of Days” in the pipeline column reflected on their individual Pipeline Report to identify the age of each file. **TMs should spend at least 20 – 30 minutes to do follow ups each day.** TMs must include this as part of their *daily workflow*. Use of the ‘Quick Notes’ feature in Byte Pro will allow TMs to quickly notate the file of follow ups, broker feedback, etc. Please also make sure you are updating your forecast every 24 to 48 hours. These notes should match the Conversation log. There should always be continued follow up on active loans in the pipeline. The expectation is that there is activity or follow up documented every few days. Review files with your TM Lead or TM Supervisor if you have loans that you are having challenges overcoming the remaining conditions as they may be able to identify possible solutions.

### FILE PROGRESS

- 7 Days (TRID Loans)  
Borrower must submit their CSC Intent to Proceed within 7 business days of Initial Disclosures being issued

### FOLLOW UP 3 -5 DAYS FROM APPROVAL:

#### (TRID LOANS)

*(ITP not yet received)*

I am reaching out as we have not yet received the borrower’s CSC Intent to Proceed. Does the borrower want to move forward with this transaction? We will need the CSC ITP in order to keep this file active.

*(ITP received)*

We received the borrower’s CSC ITP on [            ]. Has the appraisal been ordered? When will you be delivering PTD conditions?

#### (NON-TRID LOANS)

I wanted to follow up and confirm whether or not the appraisal has been ordered for this file. When will you be delivering PTD conditions?

### SECOND FOLLOW UP – 10 DAYS IN PIPELINE:

This file was approved on [        ]. We received the borrower’s CSC ITP on [    ]. Has the appraisal been ordered? When can I expect to receive PTD conditions? Approvals are valid for 30 days and loans that are not actively moving forward will be removed from the pipeline. Please upload conditions to the Wholesale Condition Delivery Portal.

### THIRD FOLLOW UP – 15 DAYS IN PIPELINE:

This file was approved on [        ]. We have not received any PTD conditions or the appraisal. Approvals are valid for 30 days and loans that are not actively moving forward will be removed from the pipeline. Please upload conditions to the Wholesale Condition Delivery Portal.

**TMs need to set condition delivery deadlines to manage the brokers/AEs to condition delivery expectations and ensure that files are actively moving forward.**

#### **FOURTH FOLLOW UP – 20 DAYS IN PIPELINE:**

This file was approved on [      ]. We still have not received any PTD conditions or the appraisal. Approvals are valid for 30 days. **Conditions must be delivered by [3 business days from follow up – 2pm PT] in order to keep this file active.** Please upload conditions to the Wholesale Condition Delivery Portal.

#### TM MUST TAKE ACTION

##### 30 Days

Approvals are valid for 30 days; Appraisal and PTDs must be provided within 30 days OR TM to notify Broker/AE that file is being cancelled from pipeline. **FILES WITH NO ACTIVITY are not be permitted to remain in the pipeline.**

##### 31 – 40 DAYS

TMs must clean out files that brokers not providing remaining items on. Brokers should be advised that the file must be cleared for docs on or prior to the 45<sup>th</sup> day.

#### **AGED LOANS**

- 45 Days

PTD conditions should be cleared and file should be moved to closing prior to the 45-day mark  
**\*this does not mean broker have until the 45<sup>th</sup> day to begin provide conditions; brokers must deliver the items prior to in order to ensure clearance by the 45<sup>th</sup> day.**

#### REMINDERS:

- TM is responsible to notify broker/AE once a file has been removed from the pipeline.
- TM may add a NOTE to HOLD ADVERSE ACTION if the file is being removed from the pipeline and there is a chance the broker can provide the last item(s) within one week of cancellation.
- Re-activation of a cancelled file is not permitted if the ADVERSE action has been processed and sent to the borrower(s). The loan will be required to be re-submitted by the AE with ALL PTDs.
- A file that is cancelled from the pipeline must be re-submitted with all PTDS and appraisal when the broker and borrower are ready to move forward.
- TM must discuss the age of a file with TM Lead or TM Supervisor prior to requesting a re-activation from the QC Department.
- TMs carrying a higher number of AGED LOANS may be subject to pipeline overflow
- TMs not documenting follow ups/file activity on their pipeline/forecasts may be subject to pipeline overflow