

Managing Your Pipeline

Revised 11-04-19



CITADEL
SERVICING CORPORATION

For internal use only

Cut-Off Dates/Condition Delivery

- Identify TRID & Condition Delivery Cut Off dates each month
- Review the MARK YOUR CALENDAR email

OO REFIS - Condition Delivery Cut-Off Date:
MONDAY, NOVEMBER 11, 2019

MONDAY	TUESDAY	WEDNESDAY	THURSDAY	FRIDAY
25	26	27 	28 THANKSGIVING HOLIDAY	29 CSC CLOSED

TM Forecast / AE Pipeline Report

- Review your TM's Forecast to identify loans that the TM is working to close this month.
- The "Forecast" is NOT a wish list
- Work as a Team with your TM; Follow up on PTDs from the broker; Manage condition delivery cut off dates/turn times.
- AEs must equally work with brokers to discuss and obtain the correct conditions. Involve Sales Management if additional guidance is needed.

Condition Delivery

- ALL FORMS/CONDITIONS must be uploaded through the Wholesale Condition Portal by **BOTH** the Broker and AE.
- Delivery of the appraisal for first time review is the “Green Light” to send the file to UW; “Subject to Re-qual” conditions **MUST** be provided before a file can be sent to UW regardless if the appraisal is received or not. A Re-Work form must be provided if the value is different from the approval.
- Once the appraisal has been reviewed by UW, the broker must provide all other PTDS listed on the revised approval before the file can be sent back to UW.

TM/UW Turn Times

CONDITION REVIEWS

TM Condition Review	1 business day
UW Condition Review	2 – 3 business days (<i>Initial Review</i>)
	1 - 2 business days (<i>Subsequent Reviews</i>)
Valuation Review	2 – 3 business days
UW Suspense Cond. Review	2 – 3 business days

TMs must prioritize their desk and “Prioritize to Cash”. TMs must identify FULL condition delivery, “partial” delivery, and “piece mailed” delivery. A broker’s failure to follow condition delivery requirements will delay the file. A TM may reject the conditions being delivered if the broker does not split/label the items.

CD Requirements (TRID)

- All items to satisfy TRID compliance must be provided
- Value MUST be reconciled and file released by UW to TM
- Subject to Re-qual Conditions must be “Signed Off” by UW
- Satisfactory Evidence of Insurance/Flood Insurance must be provided
- A CD cannot be issued the SAME day that an LE is issued

Turn Time: CD-Initial Doc Prep 1 – 2 business days

NOTE: Reference the Early CD Requirements overview for all ‘minimum’ requirements

Initial Doc Prep (Non-TRID) / ODF+

- Initial Doc Prep requirements mirror the CD requirements, with the exception that there are no TRID compliance items needed.
- The “Doc Drawer” must prep the file in the same manner as a CD
- Loans closing in an Entity/Trust require Commercial Docs
- ODF+ Mixed Use/Commercial Loans require Commercial Docs

\$350 Re-Draw fee will be charged to the borrower if terms are changing/docs expire

NOTE: Add one business day to turn times to allow for the additional processing time required on Commercial Docs. A third party legal/compliance review is completed before docs are released to CSC.

Closing Department Overview

STEP 1. READY FOR DOCS status

- UW has cleared PTD conditions
- Broker has delivered Loan Document Request Form
- Settlement Agent has delivered Settlement Agent Fee Form/CD
- TM has completed Internal Doc Checklist/TM CD-Doc Prep Screen

Allow 1 - 2 Business Days for Lenders Instructions to be issued to Settlement/Closing Agent

NOTE: IF CD was not previously issued, the CD will also be sent out to the borrower.

Closing Department Overview

STEP 2. LENDERS OUT status

- The Lenders Instructions are issued to the Settlement/Closing Agent.
- Settlement Agent must return an updated CD/Settlement Statement, which will be used to draw docs and balance the file.

**Turn times for docs to be drawn is based on when the statement from the closing agent is received back for balancing.
Allow 1 - 2 days for docs once statement is received.**

IMPORTANT:

The Broker/Closing Agent SHOULD NOT schedule the closing date/time.

Closing Department Overview

STEP 3. DOCS OUT status

Docs are released once the Funder has balanced the file with the Settlement/Closing Agent and confirmed the closing date/time.

STEP 4. DOCS BACK status

DRY state transactions require the original closing package to be delivered to CSC for funding review. ALL docs for OO REFINANCES must be returned to CSC for funding review PTF.

Allow 1 -2 business days for a Closer to review docs/closing package.

Closing Department Turn Times

WET STATES

12:00pm PT

DRY STATES

3:00pm PT (AZ, CA, ID, NV, OR, WA)

- CD-Initial Doc Prep 1 – 2 business days
- Lenders Instructions 1 – 2 business days
- Loan Docs 1 – 2 business days from receipt of statement from Settlement/Closing Statement
- ODF+ Docs *Commercial Docs* – add 1 additional business day to posted Loan Doc turn times
- Funding Review 1 – 2 business days (*DRY; All OO REFIs*)

Brokers/AEs are NOT permitted to contact the CSC closing department; the TM must communicate updates for file progress to Brokers/AEs