Cheatography

CriticalDates Cheat Sheet

by adax via cheatography.com/145380/cs/31303/

Underwriter:
Approved -> Loan approved to submit to the lender
Denied - > After the conversation with the LO, the loan not moving forward.
Not accepted -> When there are not enough docs to underwrite the file.
Suspended -> Conditions needed to approve.

Do NOT complete:
Servicing
Rescinded
NOTE: We are not using these critical dates for our process as of now.

Loan Officer:
Prospect/ Lead -> Lead Received
Prequalified
PreApproval
Application Taken
Borrower Submission
Processing -> The date when the loan is approved with conditions from the external UW.
Registered -> Register the loan at a lender.
Initial Submission - > LO submission to internal underwriting.
Condition Submission -> Advising internal UW that conditions have been uploaded.
CTC -> External UW.
Estimated Closing -> Contract or target closing date.
Withdrawn -> Adverse the file after pulling credit if no longer working with the file.
Incomplete -> No credit pulled, no longer working.
Intend to proceed -> Initial disclosures are signed by the borrower.
LE Issued / LE Delivered (same date) -> Link Delivered in UWM, the date when LE is pushed out.
LE Delivery Method
LE Received -> Sign and Submit in UWM.
LE Re-Disclosure Issued
LE Re-Disclosure Received
CD Issued / CD Delivered - Same Date (same logic with LE Issued/Delivered)
CD Delivery Method
CD Received
CD Re-Disclosure Issued (If locked – re issue)
CD Re-Disclosure Received
E consent -> The borrower signs the package
Appraisal Delivered
NOTE: Please update every critical date of every loan with the right date and time.

Closer:
Schedule Closing
Estimated Funding / Disbursement
Closed
Funded
Post Closing
In Shipping
Purchased

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