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*Withdrawn -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.

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.

Closer:

Schedule Closing

Estimated Funding / Disbursement

Closed

Funded

By adax
cheatography.com/adax/

Not published yet.
Last updated 23rd March, 2022.
Page 1 of 3.

Closer: (cont)

Post Closing
In Shipping
Purchased

Do NOT complete:

Servicing
Rescinded

NOTE: We are not using these critical dates for our process as of now.