



Turn-Time Procedures

Listed below is a detailed explanation of each phase in our process. In addition to providing the expected turn-time at each step it provides a roadmap to indicate what remains to be completed prior to the closing of transactions. Each phase must be completed prior to moving on to the next with the exception of the appraisal which can be ordered anytime after the underwriters acceptance of the submission.

Initial Loan set-up & underwriting manager submission acceptance	2-3 business days. This process begins once a submission has been received and determined to be complete by a Coast 2 Coast Account Executive or Loan Officer. Borrower or broker will be notified by email regarding submission acceptance. Please do not inquire on status until after the expiration of stated turn-time.
L.E./ Initial disclosures	Our disclosures will be sent to the borrower at the completion of the loan set-up process.
Rate Lock	Rate lock is issued once file is clear for docs unless rush UW option is used, in this case rate can be locked at the time of submission.
Appraisal Order	Appraisals can be ordered after the underwriting manager's submission acceptance at the request of either the borrower or submitting loan broker.
Conditional Loan Approval	Conditional loan approval is generally completed within 7-10 business days from the date of the underwriting manager's submission acceptance. Turn-time can fluctuate longer or shorter without prior notice. An updated estimated approval turn-time will be provided with notice of the underwriting manager's submission acceptance. Rush underwriting is available for an additional upfront fee of \$995.00 and typically makes the conditional loan approval available within 1-3 business days.
Review of prior to doc conditions	Conditions will be reviewed within 2-3 business days <i>each time</i> new conditions are received. An updated conditional loan approval will be provided indicating if each condition has been satisfied "signed off" or provide advice if a condition was provided incorrectly. New conditions to be added as required by underwriting. With each new updated approval the conditions must be sent all together and are subject to the above mentioned turn-time. Clear for docs is indicated by the issuance of an updated loan approval with all prior to document conditions satisfied. <u>Note: conditions will not be submitted to underwriting for review until complete conditions are received. Please only send conditions all together.</u>
Loan documents to escrow & C.D.	2-3 business days from satisfaction of all prior to doc conditions & return of doc order form.
Review of Signed loan docs	1-2 business days. Underwriting will review loan documents and issue an updated conditional loan approval within 48hrs of correct and complete loan documents being returned to our office. <u>**Original documents only. No faxed or scanned documents will be reviewed.</u>
Review of funding conditions	Funding conditions will be reviewed within 24hrs <i>each time</i> new conditions are received. An updated conditional loan approval will be provided indicating if each condition has been satisfied "signed off" or provide advice if a condition was provided incorrectly. New conditions to be added as required by underwriting. <u>Note: conditions will not be submitted to underwriting for review until complete conditions are received. Please only send conditions all together.</u>
Funding	Funding is typically issued the same day when all funding conditions are signed off before 11:00am PST. If not loan will be set-up for funding are the following business day.
Broker Checks	Broker checks are mailed within 10 business days from the receipt of the final closing package from escrow. Checks are mailed from a payment processing center and are sent by regular mail only. Checks are sent in generic payment processing envelope, so please closely monitor mail as to not accidentally discard check.