

Document Submission and PTD Requirement

Effective: March 4, 2020

Effective: March 4, 2020 – Soft release

Effective: April 1, 2020 – Required, no exceptions

To better serve our broker community and to expedite loan documents and funding in the most efficient way, the following will be **REQUIRED** - at **SUBMISSION**.

- As of March 4st we will require the following items at submission on every file:
 - Title
 - On a PURCHASE transaction and case by case we will allow the file to be submitted with the preliminary title report trailing.
 - Escrow instructions with vesting or a vesting amendment (Grant Deed/Inter spousal Deed)
 - Purchase Contract
- The following will be required prior to docs (PTD).
 - Property Address/Property Type on Preliminary title report, Appraisal and LQB must match
 - Hazard Insurance (please see checklist) Loss Payee Required
 - HOA Docs – Missing Project Name on PIW files and Verify HOA Fee amount
 - Closing Settlement Statement – Must show correct loan amount
 - Payoff Demands
- This will fully go into practice on April 1st, 2020