



New Loan Submission Loan Officer Workflow Procedure

This is our **Loan Officer** workflow for loan submission to process loan files. We want to make sure things are very clear and done the right way from our processors / loan setup people and also from our loan officers.

Loan Setup

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1. Initial loan submission goes to Loan Setup.
2. Submit Loan Submission Sheet and Docs Included Form **(fully completed)** to Loan Setup.
3. Submit all documents to **Setup**. We recommend sending via Dropbox, or attaching directly in the Point file.
4. The document review by Loan Setup is done the **same day** if the file is received by **1pm**. If it is after 1pm it may be the next day.
5. Once the initial review is completed you will **either** receive an email letting you know the loan is moving on to loan processing and which processor is processing this file, **or** you will get an email with instructions and items to correct prior to the loan moving on to loan processing.
6. If there are many issues not addressed in your loan application/Point file and or many outstanding documents needed, the loan will stay with Loan Setup, until the issues and documentation come in. The additional documentation should be sent to **Loan Setup**.
7. **Once the file has moved to Loan Processing, all conditions and updated documents should be set directly to the processor.**

*****See below for Loan Processing procedure*****

Loan Processing

Once the file has moved to loan processing, the assigned processor will do the following:

1. Reviews the loan application and all fees for the LE (please see our LE Policy for more information on the LE).
2. Processing will go over any issues/problems that they see in the loan application/file. This is usually done over the phone, or by email if they are small issues.
3. Processing will provide the reviewed LE, 1003, disclosures and booklets. If there are lender specific disclosures, processing will provide them as well.
4. Processing will send all the above documents for electronic signatures. If not, processing will highlight all areas that need your borrower's signatures.
5. Once your borrower(s) sign the documents and return them, we are able to order the appraisal and submit to underwriting.
6. Let the processor know if you want the appraisal ordered right away or after approval.
7. Once initial underwriting is complete, the processor will go over all aspects of the conditions and who will be responsible to complete each condition. All updated documents should be sent directly to the Processor.
8. Processing will send, you the loan officer, an milestone updates along the way to keep you in the know.
9. **When you as the loan officer lock the loan, you must immediately notify the loan processor, that you locked the loan.** A locked LE must be issued within 3 days.
10. If there are any change in circumstances that will require an updated LE along the way, the processor will send you the LE to have your borrower(s) sign.
11. Once we are clear to close on your file, we will generate the CD and provide this to you / your borrower for signature. We will order docs for your borrower to sign at the title company or outside signing service. This can be done in the Excel Mortgage Services conference room.
12. Once everything has been signed, title will send us a scanned in closing package.
13. Once reviewed for accuracy, we can fund the loan.
14. The Processor / Loan Setup will upload the full file to our transaction management system to complete the process on this file.
15. Once the loan is purchased (usually 3 to 5 days), **you will be paid!!!**