

Step 6

Step 6a: When we get a Signed Contract (AOS)

When the AOS (*Agreement of Sale or Sale's Contract*) is signed by the Seller and the Client & it has been received, simply put the AOS in the [Drive](#) and do the following:

- Inform our [Back Office](#) that our Client is now under contract and the AOS is in the [Drive](#)
- Inform the Borrower the same

Now that the Client is under Contract, the file needs to be submitted to the Lender so we can get the actual [Approval with Conditions](#) in order for you to can get the [Conditions](#) cleared.

We have a long journey a head of us, getting the AOS takes us 1/3rd through the process so **Time Is Of The Essence**. It is now time to:

1. Request Title & Draft CD
2. Update the Point File
3. Re-disclose to the Borrower(s) and
4. Re-run DU to get the updated DU Findings
5. Inform our [Back Office](#) that the file is ready for Approval

Step 6b

Step 6b: Requesting Title & Draft CD

It is **VERY IMPORTANT** that you request Title and the Draft CD as soon as you get the AOS. You need the Draft CD in order to submit the file to the Lender as the fees that the Title Company is charging must be disclosed properly when you re-disclose and when the Lender disclose.

If you under-disclose and the fees are more, you will have to pay the additional fees to cure the cost. It happened before and the Lender will make you pay as the Loan Officer as this is **TRID LAW** so it's important to get the fees **UP FRONT** as soon as possible.

Step 6b - Continues

The first step is to complete the [Title Request Form](#). Look at the [Client Data Base](#) to see what Lender has been assigned to your Client then go to the [Document Section](#) of the [Training Site](#), click [Title Request Form](#) to open the correct form for Completion.

Only change the **Highlighted** areas and only highlight **Refinance** if its a refinance or **Purchase** if its a purchase. Always make the **Date Binder** 5 days from current day. Save the Document then do the following:

- Click [File](#)
- Click [Print](#)
- Make sure Printer name is [PDFCreator](#)
- Print Range put from 1 to 1
- Click [Ok](#)

Now it's time to send an email to the Title Company. In the Subject Line, put [Title & Draft CD Request For: Jane Doe](#) - Remove [Jane Doe](#) and put your Client's full name

E-mail the following *(everything that's between the 2 Red Lines)* to the Title Company

Hello, in attachment you'll find the following:

- Title Request
- AOS

Please complete the request and e-mail all title information to me & please CC Processing@PhoneOpsFunding.com as soon as possible.

Also, I need you to send us a [Draft CD](#) with all your fees within the hour; I we need this to disclose to Client and submit to the Lender but I can't without your actual fees so please send as soon as possible!!!

After you've sent this email, contact them to make sure they received it. Keep in mind, Title Companies are extremely busy so it is possible that they won't respond to your request in a timely manner, sometimes they don't respond at all so it is very

Step 6b - Continues

important to call them and inform them that you sent a Title Request and for them to confirm that they received it and confirm that they will send the Draft CD ASAP!

Step 6c

Step 6c: Updating the Point File

At This Point, you should have the AOS and the Draft CD from the Title Company. If you don't, get it before moving forward. If so, now you can update a few pages on the Point Software.

Borrower Information:

- Remove **TBD** and put the actual address
- Put the actual **Sale's Price**
- You may need to go to Realtor.com to look the property up to put the actual **Taxes**
- Update if it's a **Manufactured Home, Single-wide or Double-wide** or a Regular Home

Loan Application-1:

- Make sure the 2 boxes at the top **ISN'T CHECKED**
- Make sure something is in **No Units**
- You may need to go to Realtor.com to look up the year of the property
- Make sure the down payment amount is the same amount where it says Sources of Funds/Total of Funds amount
- Make sure the Yrs in School is completed
- Make sure the Depend No & Ages is complete 0 if there isn't any, put 0
- Make sure the Mailing Address isn't blank
- Make sure there is 2 Years of residency

Loan Application-2:

- Make sure there's 2 Years of Employment
- Make sure the Employer's full name, address & contact number is listed
- Make sure the Job Title, Yrs on work, Yrs on Job & Mths is completed
- Make sure there's something in Rent - if Client isn't paying rent, put \$1.00

Step 6c - Continues

Loan Application-3:

- If its only 1 Client, make sure **Not Jointly** is checked
- Make sure the correct EMD amount is there
- Make sure all liabilities are listed
- If the Client owns any properties, make sure they are all listed properly
- If the Client pays any child support (*ask him/her*), make sure you include it on this page

Loan Application-4:

- Make sure all declaration questions are answered
- Make sure all government monitoring questions are answered, do not click **I do not wish to furnish** - if you have a client that don't want to answer this, simply view their Drivers License then complete this section
- Make sure the bottom portion of the page is completed including the Company information (*everything*) and the Loan Officer side including all digits of the phone number and today's date

Fees Worksheet:

- Change all dates to today's date
- If this is a Manufactured Home, you must add the following Fee under the column: **C. Services You Can Shop For**
 - Engineering Report - Other - Engineering Company - \$450

Now that you have the Draft CD, you must include all the fees from the Draft CD onto your **Fees Worksheet**. Find where everything is located and put them onto the form as you can. Every fee that's on the Draft CD must be on your **Fees Worksheet**.

Step 6d

Step 6d: Re-Disclosing

Now you are ready to Re-Disclose to your Client. You must re-disclose some, not all, disclosure documents to your client as the dates must be the same day the file is submitted to the Lender. The following documents need to be updated with the new subject property address and the current date (*the same date you will submit the file to the Broker*):

Step 6d - Continues

In Forms Tab

- Loan Application - Pg 1
- Loan Application - Pg 2
- Loan Application - Pg 3 - When you click page 3, most of the time, page 5 will automatically be selected. Un-select page 5
- Loan Application - Pg 4
- Loan Application - Pg 5 - Now you can click page 5. Make sure you select the correct page 5. If you had to un-select page 5 when you selected page 3, make sure you select [Page 5 Continuation Sheet](#) first then that page 5. **Remember**, you always need to include a full scenario so [Page 5 Continuation Sheet](#) will always be included
- Loan Application - Addendum - (Bor) and (Co-Bor) if there is a Co-Borrower

If you don't follow this step, the pages will not be in order and you'll have to redo.

- Loan Estimate Pages 1, 2 & 3
- Intent to Proceed with Application
- Anti-Steering Disclosure - Fixed Loans
- Borrower Authorization (Bor) - *(if Co-Borrower, select Joint)*
- Borrower Certification & Authorization
- Right to Receive Appraisal
- Appraisal/Valuation Acknowledgement (Bor). Include (Co-Bor) if there is a co-borrower
- GFE Service Providers List (with Fees)
- SSA-89 Form - Pages 1 & 2 - *(if Co-borrower, include Co-Borrower page 1 & 2)*
- 4506-T - Page 1 & 2

In FHA/VA Tab For Clients Getting a FHA Loan

If client is not getting an FHA loan, skip this section

HUD-92900-A / VA26-1802A - After 08/01/2016

- FHA/VA Addendum - Page 1, 2, 3 & 4
- Identity of Interest Certification

Step 6d - Continues

In FHA/VA Tab For Clients Getting a VA Loan

If client is not getting an VA loan, skip this section

HUD-92900-A / VA26-1802A - After 08/01/2016

- FHA/VA Addendum - Page 1, 2, 3 & 4

Follow the same steps for [Sign Now eSign](#) in [Step5e](#) to send the documents to your client for eSigning. In the [Disclosures](#) folder, create another folder and name it [Re-Disclosures](#) then save all the re-disclosures in this folder.

Step 6e

Step 6e: Re-Running DU *(Only run DU if you are authorized to do so)*

Now that you re-disclosed to your client, you need to re-run DU. Follow these steps to re-run DU:

- Go to: <https://desktoporiginator.fanniemae.com>
- Enter login info:
 - * User ID: a5hubrnd
 - * Password: Money57@
- Click [Login](#)
- Click the dropdown for [Last Modified Range](#) to click [120 Days](#)
- Click [Find Loan](#)
- Click the Client's name
- Click [Edit Loan](#)
- Click [Types, Terms & Property](#) & type in the Subject Property Address
- Click [Declarations](#) & enter today's date in the Interview Date section
- Click [Submit](#)
- Click [Underwriting Only](#) then click Next
- Next screen, don't change anything and click [Submit](#)

Step 6e - Continues

- Click [Underwriting Recommendation](#)
- Click [Print Report](#)
- Printer Name: Change to [PDFCreator](#)
- Click [Ok](#)
- Save file as [DUFindings2](#) in the client's folder
- Click Save

Follow [Step5b](#) to save the new [Fannie Mae 3.2 DO/DU](#) file then follow [Step5d](#) to save the new [PCF](#) file then put both new files in the [Drive](#). Name both files as the Client's last name and include a number 2. You are done and the file is now ready to submit to the Lender.

Step 6f

Step 6f: eSigned Re-Disclosures

When Client completes the eSignature, we'll forward you the e-mail confirmation that says [Signing Completed](#), when you get this e-mail, you are required to do the following:

- Click the link to download the documents
- Save each document separately in your Client's folder or your desktop
- Put each document in the [Drive](#) in the Client [Disclosures](#) folder
- Each document should be in its own name labeled correctly with no spaces
- Remember to include a number 2 since its a re-disclosure document
- View [DocumentLabeling](#) to label each document correctly
- If documents isn't labeled correctly, you will be informed to label it correctly

Step 6g

Step 6g: File Ready to be Submitted For Approval with Conditions

When:

1. The AOS is in the [Drive](#)
2. Re-disclosures are eSigned, separated, labeled correctly and in the [Drive](#)
3. The [Point File](#) & [PCF file](#) has been updated with the new property address & correct calculations and in the [Point File Folder](#)
4. DU has been re-run and in the [Drive](#)
5. You've checked to make sure all documents are in the [Drive](#) & labeled correctly and
6. The [Check List](#) is cleared, updated and in the [Drive](#), you must inform our [Back Office](#) that your file is now ready to be submitted to the Lender for an [Approval with Conditions](#).

Between the **2 Red Lines**, you must e-mail the following to:
ProcessingPhoneOpsFunding@gmail.com:

Subject: File Submission Ready For Lender Approval: [Jane Doe](#)

Hello, both Fannie Mae & PCF files has been updated & placed in the [Drive](#) along with the AOS, disclosures, [Check List](#) Documents and DU Findings. Please submit to Lender for Approval at your earliest convenience.

Your file will then be submitted to the Lender and once we get the **Approval with Conditions**, you'll start working to clear the [Conditions](#) in order to get a [CTC \(Clear to Close\)](#).

**When the Approval with Conditions comes in,
move forward to Step6H**

Step 6h

Step 6h: Suspense Notice

If a client gets a [Suspense Notice](#), this is not an actual [Approval with Conditions](#) but it's close to it. This can be considered a good thing since it's not a Denial. If the Client does not get a Suspense Notice, **SKIP THIS STEP!**

When a [Suspense Notice](#) comes in from the Lender, it will be forwarded to you and the [Conditions](#) that's on the [Suspense Notice](#) is needed in order to get an [Approval with Conditions](#). Follow these steps to move forward:

- The [Suspense Notice](#) will be e-mailed to you and all [Highlighted Conditions](#) are [Conditions](#) for the Client
- Just the number of the [Condition](#) will be [highlighted](#)
- Go to the [Document Section](#) of the Training Site, click [Forms](#) then click [Suspense List](#) to download [Suspense List](#)
- For all the [Conditions](#) that is for the Client, put them on the [Suspense List](#). Keep it numbered so it would be easy for everyone to follow
- Email the [Suspense List](#) to the Client
- Call the Client and inform him/her that you just emailed the [Suspense List](#)
- Work with the Client [EVERYDAY](#) until all the [Conditions](#) has been received
- For every [Condition](#) you receive from the Client, update the [Suspense Notice](#) by checking off or highlighting what you've received

NEVER e-mail the actual [Suspense Notice](#). Follow up with the Client to make sure he/she received your email.

Step 6i

Step 6i: Approval with Conditions

When a client gets an [Approval with Conditions](#), this is a good thing. You'll have to call each client to give him/her the good news.

Step 6i - Continues

Follow these steps to move forward:

- The [Approval With Conditions](#) will be e-mailed to you and all [Highlighted Conditions](#) are [Conditions](#) for the Client
- Just the number of the [Condition](#) will be highlighted. If there's no number, you must number all [Conditions](#) including those that are not highlighted then proceed
- If the entire row is [highlighted](#), that means we already have that [Condition](#) & it's cleared
- Go to the [Document Section](#) of the Training Site, click [Forms](#) then click [Conditions List](#) to download [Conditions List](#)
- For all the [Conditions](#) that is for the Client, put them on the [Conditions List](#). Keep it numbered so it would be easy for everyone to follow. View Sample

Conditions List

Below, you'll find the items that are needed to receive a [Clear To Close](#).

⊕ Received:

	15-Credit Disputes – Provide a new credit report as evidence that all disputes are resolved – The following accounts are: <ul style="list-style-type: none">• Home Depot – 800-265-8825
	20-Payoff Letters Needed for the following accounts: <ul style="list-style-type: none">• T-Mobile \$1,732 – 800-265-8825• Credit One \$777– 877-825-3242
	25-Income-SSA 1099 Statements - Provide Copies Of 1099s For The Following Years: 2018.

- Email the [Conditions List](#) to the Client

Step 6i - Continues

- Call the Client and inform him/her that you just emailed the [Conditions List](#)
- Work with the Client [EVERYDAY](#) until all the [Conditions](#) has been received
- For every [Condition](#) you receive from the Client, update the [Conditions List](#) by checking off or highlighting what you've received

Remember, there will be [Conditions](#) for the Title Company as well so only send the [Conditions](#) to the Client that's for the Client. **NEVER** e-mail the actual [Approval with Conditions](#) to anyone!!!

At This Point, you should have called and spoke to your client telling him/her the good news, emailed the [Conditions List](#) to your Client, and started to collect required documents in order to clear the [Conditions List](#). Now it's time to send the [Conditions](#) needed to the Title Company.

Step 6j

Step 6j: E-mail Conditions Needed to the Title Company

The Title Company normally has the most [Conditions](#) and you need to e-mail these [Conditions](#) to the Title Company. You are required to copy & paste all [Conditions](#) in the body of the email to the Title Company. Once this step is completed, you'll need to adjust the size and color accordingly. View Sample:



Respond back as soon as you can!!!

Step 6j - Continues

Follow these steps to move forward:

- Look on the AOS to get the Title Company's contact number
- Call them and get their email address
- If it's a Refinance, use Global Title Services
- Email the message below that's between the **Two Red Lines**, just copy & paste onto the body of the email then include the **Conditions**
- Subject is: **Approval With Conditions For: Put Client's Name**
- Bcc Processing@PhoneOpsFunding.com

Hello, U/W approved this file and the following **Conditions** are needed from you

(Include the Conditions here)

We'll need for you to e-mail all required **Conditions** to Processing@PhoneOpsFunding.com as soon as you can.

Please name each document as the **Condition's Name** so we can easily identify each **Condition**.

If you have any questions, feel free to respond at your earliest convenience!

Step 6k

Step 6k: When All Conditions Are Cleared

Remember, you are required to work with the Client to get all **Conditions** cleared and each **Condition** has to be labeled correctly in each client's folder under folder 1.

Step 6k - Continues

[Conditions](#), no spaces. Once all [Conditions](#) has been cleared, do the following to move forward:

- Send an e-mail to Processing@PhoneOpsFunding.com
- Email the message below that's between the **Two Red Lines**, just copy & paste onto the body of the email
- Subject is: [All Conditions Are Cleared](#): *Put Client's Name*

Hello, every document on the [Approval with Conditions](#) has been received, cleared and in the [Drive](#) for your review.

Sometimes U/W comes back with more conditions. Follow the above steps to get those [Conditions](#) cleared and resend your [All Conditions Are Cleared Email](#) when done.

Step 6l

Step 6l: Scheduling Settlement

Once we get a [Clear To Close](#) from the Lender, it is now time to schedule settlement. Normally after we get the [Clear to Close](#), we have to wait until 3 days that passes in order to schedule settlement. This is where you get [HANDS ON](#) with the Client and the Title Company to see what day & time is best for both Client & Title Company.

Our [Back Office](#) will confirm with the Lender the best day for settlement then we'll inform you of that day. Then you'll schedule the time with the Client & Title Company. Once everything is confirmed, an email will go out to everyone by our Processing Dept with the **[Settlement Notification](#)**.

Step 6m

Step 6m: Informing Your Client to Right A Positive Review

At This Point: Your client is very excited that they received the [Clear To Close](#) and will be getting ready for settlement. You need to inform every Client that reaches settlement to write a [Positive Review](#) about the services they received at [PhoneOps](#), how well they worked with you and that they will recommend [PhoneOps](#) to others.

Remember to inform each client to include your name in the review as it will benefit you in the long run. From time to time, we run promotions and we'll take note of how many reviews each person received and [Bonus Payouts](#) will be issued to those with the most Positive Reviews for that quarter. Send each Client to:

<https://g.page/PhoneOps?gm>

Then inform the Client to scroll down and click [Write a review](#). If for any reason the Client run into problems with the link, they can simply:

- Go to www.Google.com
- Type in PhoneOps Funding, LLC
- Scroll down and click [Write a review](#) on the right side

Give your Client a day then reach back out to see if they completed the review. We know once they have settlement and start moving into their home, they will forget about the review or just will not have time to do it so it's best to get your Clients to fill out the review hopefully the day of settlement or before.

Step 6n

Step 6n: Things to Remember

- **ALWAYS** re-disclose the same day when the file is being submitted to the [Back Office](#). The dates must be the same date when the Broker uploads the file to the Lender's portal and remember to inform your Client(s) to draw their signature instead of selecting one of the options
- **ALWAYS** make sure all documents are labeled correctly or it will be deleted from the [Drive](#)

Step 6n - Continues

- **ALWAYS** send an email to our [Back Office](#) when your file is ready for Approval. Follow [Step6](#) to the **T** making sure you do everything in this step prior to sending the email. The Broker will not submit your file for Approval if you don't send this email
- **NEVER** re-run DU unless you are authorized to do so. If you want authorization, you must contact our [Back Office](#). Once you have that down pack, then you will be able to run DU.

Completes Step 6