

PACIFIC CAPITAL MORTGAGE

LOAN PROCESSING FLOW AND TOUCH POINTS

LOAN OFFICER TAKES **COMPLETE** LOAN APPLICATION

1. CONVERSATION LOG – W/ ITEMS REQ. AND IMPORTANT FACTS NOTED.
2. PROCESSING CHECKLIST – TOP PART COMPLETE.
3. COPY OF RATE SHEET(S) W/ CORRECT MATH WITH EACH INVESTOR.
4. LOCKS RATE IF NEEDED AT “APPLICATION”.
5. PREPARES GOOD FAITH EST. (ON POINT OR G.F.E. FORM)
6. **ORDERS CREDIT REPORT**
7. **LO MAY ORDER APPRAISAL, ESCROW AND TITLE**
8. LO MAY PREPARE TIL, MLDS (IF APPLICABLE)
9. **E-MAILS POINT FILE TO: OPENER@PCMORT.COM /DATE STAMPS FRONT OF FILE**

OPENER OPENS FILE

1. **INPUTS LOAN ON POINT**
2. PREPARES TYPED GFE, TIL, MLDS (IF APPLICABLE) – IF NOT IN FILE BY LO / ASST
3. ORDERS CREDIT REPORT (IF NOT DONE BY LO OR ASST.)
4. QC's FILE FOR UPFRONT DISCLOSURES
5. DIRECTS THE PACKAGE FOR CLIENT SIGNATURES (MAIL, ASST. TO RUN, BACK TO LO)
6. Copy of 1003 & Credit/Processing checklist to underwriter for initial underwriting.
7. **GIVES FILE TO OPERATIONS MANAGER FOR REVIEW.**

OPERATIONS MANAGER REVIEW

1. File reviewed with 24 hours of receipt.
2. First 3 NEWLOAN OFFICER files – face to face review
3. File Assigned to processor

FILE TO PROCESSOR.

1. 1ST DAY REVIEWS FILE – makes sure appraisal, esc, title, all opened.
2. CALLS CLIENT WITHIN 24-48 HOURS TO INTRODUCE THEMSELVES AND REQUESTS OUTSTANDING DOCUMENTATION NEEDED.
3. REVIEWS LOCK CONFIRMATION & RATE SHEET -- CALENDARS LOCK AND COE.
4. FOLLOWS UP WITH ESCROW, TITLE, APPRAISAL, HOA CERT....ETC.....
5. “AU’S” FILE (IF APPLICABLE) AND SUBMITS TO UW WHEN COMPLETE:
 - CREDIT REPORT AND CR. LETTER (IF APPLICABLE)
 - ASSET VERIF – ENOUGH TO CLOSE.
 - INCOME VERIF – ENOUGH TO CLOSE.
 - ESCROWS OR PURCHASE CONTRACT
 - APPRAISAL (NEEDED ON REFI'S SOME INVESTORS), PR, ESCROWS, HOA CERT. TO FOLLOW.
6. **TOUCH POINT: COPY OF 7-DAY REPORT GIVEN TO LOAN OFFICER**

PROCESSOR RECEIVES APPROVAL WITH CONDITIONS !

1. CALLS CLIENT TO FOLLOW UP ON CONDITIONS.
2. NOTIFIES ESCROW.
3. **TOUCH POINT: GIVES LO APPROVAL AND ADVISES LO OF:**
 - CONCERNS ON LOAN
 - HIGHLIGHTS ITEMS THAT LO NEEDS TO OBTAIN
 - LOCK STATUS, LOAN PROGRAM & QUOTED PRICING.
 - APPRAISAL STATUS AND VALUE
 - DAYS LEFT TO COE.

LO NOTIFIES AGENT OF APPROVAL.

1. DISCUSSES LOCK OPTIONS WITH CLIENT IF NOT LOCKED.
2. GIVES PROCESSOR RATE SHEET W/ ALL ADDS TO LOCK.

FLOATING REFI - APPRAISAL COMES IN :

1. PROCESSOR NOTIFY LO..
2. LOAN OFFICER TO DISCUSS LOCK OPTIONS WITH CLIENT.

1. **PROBLEMS ON LOAN – PROCESSOR NOTIFIES LO IMMEDIATELY.**
 - LO CONTACTS REALTOR / CLIENT
2. **LOAN FUNDS – PROCESSOR NOTIFIES LO**
 - LO CONTACTS REALTOR / CLIENT

DOC ORDER PROCESS – **TOUCH POINT**

1. Processor and loan officer review and prepare doc order sheet
2. Loan officer initials

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LOAN PROCESSING FLOW AND **TOUCH POINTS**

DOCS ORDERED (CONTINUED)

3. ALL BILLS OUTSTANDING TO BE PAID THROUGH ESCROW COMPANY POLICY
4. PROCESSORS COORDINATES SIGNING DOCS WITH ESCROW
5. CONFIRMS SIGNING AND RETURN OF DOCS TO LENDER



FUNDING

1. PROCESSORS WORKS TO OBTAIN ALL OUTSTANDING PTF CONDITIONS
2. PROCESSOR WORKS WITH FUNDER TO ASSURE A TIMELY FUNDING
3. PROCESSOR CONFIRMS FUNDING WITH ESCROW/LENDER
4. **TOUCH POINT - PROCESSORS ADVISES LOAN OFFICER OF FUNDING –**
5. PROCESSOR UPDATES COMPUTER SYSTEM OF FUNDING
6. PROCESSOR MOVES FILE OVER FOR QC AND SHIPPING



QC AND SHIPPING

1. FILE REVIEWED FOR COMPLIANCE
2. CHECK RECIEVEDD OR ESCROW CALLED FOR STATUS
3. HUD 1 AUDITED TO DOC ORDER
4. FILE PREPARED FOR INTERNAL QC PROCESS



COMMISSIONS AND PAYROLL

1. **TOUCH POINT: FILE CLEARED BY QC**
2. E-MAIL FROM QC DEPARTMENT THAT FILE HAS BEEN CLEARED
3. IF FILE HAS CLEARED THE QC PROCESS BY TUESDAY AT 2:00 PM - WILL BE PAID THAT FRIDAY – IF NOT THEN THE FOLLOWING FRIDAY.
4. ALL COMMISSION QUESTIONS AND CONCERNS DIRECTED TO OPS MANAGER