

EARLY CD PROCEDURE

The Early CD Request is to allow delivery of the initial CD prior to Clear to Close.

WHAT IS THE EARLY CD REQUEST?

The Early CD Request is an option that allows brokers to request an initial Closing Disclosure prior to final loan approval.

WHAT HAPPENS AFTER THE EARLY CD REQUEST HAS BEEN REQUESTED?

The Broker Coordinator will issue a draft CD to confirm fees and terms with the Settlement Agent and Primary Broker contact. Once fees and terms have been confirmed, the Closing Disclosure will be released to the Borrower and a carbon copy to the Broker.

Once all items required have been cleared, and the initial Closing Disclosure has been approved, LHFS will send out the final CD within 24 hours.

HOW WILL I KNOW IF THE CONDITIONS REQUIRED TO REQUEST A CLOSING DISCLOSURE ARE IN OR NOT?

Conditions that are required to be cleared prior to releasing the Closing Disclosure will be listed as "PTCD" (Prior To Closing Disclosure) on your Conditional Approval.

WHEN ARE LOANS ELIGIBLE FOR EARLY CD?

Provided the loan is in Conditionally Approved or Approved Status and Locked with all required PTCD conditions have been cleared by the underwriter. Contact your Broker Coordinator / Account Manager to initiate the Early CD.

WHAT IF ALL REQUIREMENTS HAVE BEEN MET BUT I DO NOT WANT TO ISSUE A CD PRIOR TO FINAL CLEAR TO CLOSE FROM THE UNDERWRITER?

The Early CD process is optional. Once the "PTCD" conditions have been met, your Broker Coordinator/Account Manager will confirm with the Broker/Processor that the loan will follow the Early CD process prior to requesting a CD.

WHAT IF FEES OR TERMS CHANGE AFTER MY CD IS DRAWN?

Once the initial CD has been delivered to the Borrower, the ability to re-disclose fees and/or term changes are limited. For this reason, it is critical that all fees be identified and validated prior to issuing the initial CD. Any changes that can be pushed out to the borrower via the Final CD will continue to follow our current process. Change Request for terms or fees, post-CD, will be identified 3 ways:

1. Settlement Agent submits a revised estimated Settlement Statement, or
2. Settlement Agents contacts the Closing Department to request changes, or
3. Broker submits a Change in Circumstance form to the Account Manager who will communicate accordingly to all parties.

USEFUL LINKS

[Early CD Request Form](#)



EARLY CD REQUEST PROCEDURE OVERVIEW

The Early CD Request is to allow delivery of the initial CD prior to Clear to Close. The following conditions must be met prior to issuance:

Parties to Transaction

- Accurate and complete contact information for the following:
 - Closing Company / Title Company
 - Real Estate Agent(s) (if applicable)

Insurance / Fees

- Property Taxes are correct, verified, and validated
- Hazard Insurance Annual Premium is correct, verified, and validated
- MI approval – Accurate final MIP factor (if required)
- Final Title/Escrow/Attorney fees must be confirmed
- Most current payoff demand

Property / Collateral

- Appraisal is cleared by Underwriter with no outstanding conditions (if applicable)
 - Invoice must be Approved/Appraisal cleared status
- Condo approved (if applicable)

Loan Information and Conditions

- Loan is Conditionally Approved (at minimum), locked, and with at least:
 - 15 days remaining prior to closing (Dry State)
 - 10 days remaining prior to closing (Wet State)
- No outstanding occupancy issues
- 2nd signature (if required)
- Investor approval (if required)



As part of our on-going effort to simplify and streamline the Initial Closing Disclosure process, Land Home Financial Services, Inc. (LHFS) has created the following Early Closing Disclosure ("CD") Request form to be used in connection with the scheduling of closings.

Note: While LHFS does not require a loan to be cleared for closing before requesting the initial CD, it is imperative that each of the items named on the CD Checklist have been provided, as these are the items which "lock down" rate, term, and value. Incomplete initial CD Requests will not trigger the release of a compliant or timely CD, so please take a moment to ensure that the requisite data fields below are completed.

The list below contains items required for all parties:

File Name: _____ Loan #: _____

- Underwriter Approved / Conditionally Approved (Not Suspended)
- Loan Locked – must have sufficient time remaining (recommended 10 days on Purchase and 15 days on Refinance)
- Closing Company / Title Company: _____
 - Escrow Officer / Attorney Name: _____
 - License Number (EO / Attorney): _____
 - Email Address (EO / Attorney): _____
 - Additional Email Address (Docs): _____
- Impounds
 - Property Taxes
 - Homeowners Insurance
 - None
- Title, CPL, Wire
- Final Title Fees (preferably Title Closing Disclosure) - Need 3rd party invoices
- Buyer's Agent (Name & License #): _____ (if applicable)
- Seller's Agent (Name & License #): _____ (if applicable)
- Appraisal is cleared by Underwriter with no outstanding conditions (if applicable)
- Closing or Consummation Date: _____ Approximate Time: _____
- Final Loan Amount: _____ 1st Payment Date: _____
- Final Rate: _____
- Vesting as it would appear on the deed of trust: _____
- Title Only / Spouse Name / Email Address (if applicable): _____

Sign: _____ Date: _____

-PLEASE ALLOW 24 HOURS FOR FINAL CD TO BE COMPLETED ONCE ALL REQUIRED ITEMS HAVE BEEN CLEARED AND THE DRAFT CD HAS BEEN APPROVED-

Please note: If fees are altered or modified, a new CD may need to be prepared triggering an additional wait period.



LDP/GSA, TRID Transaction Contacts

To initiate the CD process please provide the contact information for the below parties to the transaction.

Borrower Name: _____

Loan #: _____

Hazard Insurance Company

Hazard Insurance Carrier/Provider

Contact Name:		Contact Name:	
Phone #:		Phone #:	
Email Address:		Email Address:	
Company Name:		Company Name:	
Company Address:		Company Address:	
City, State, Zip		City, State, Zip	

Escrow/ Settlement Attorney

Title Agent (not Title Insurance Company)

Contact Name:		Contact Name:	
License #:		License #:	
Phone #:		Phone #:	
Email Address:		Email Address:	
Company Name:		Company Name:	
Company Address:		Company Address:	
City, State, Zip		City, State, Zip	

Buyer's Agent

Seller's Agent

Realtor Name:		Realtor Name:	
Realtor License #:		Realtor License #:	
Phone #:		Phone #:	
Email Address:		Email Address:	
RE Company:		RE Company:	
Company License #:		Company License #:	
Company Address:		Company Address:	
City, State, Zip		City, State, Zip	

*Must Submit ALL transaction specific documents listed below:

- _____ Tax Certs & HOI showing either Paid in Full or DUE at closing
- _____ Appraisal Invoice
- _____ Appraisal Inspection Invoice
- _____ Credit Invoice
- _____ Other Applicable Invoices
- _____ Seller assist on Prelim CD

