

Expanded File Flow

Wholesale • Correspondent • Fulfillment

	LHFS File		Expanded Product			Notes
			Flex	Peak	Select	
Initial Loan Submission	Broker	Broker uploads complete. Submission Sheet for each program on site.	X	X	X	Note - All documents are required
	LHFS Setup	Review file for compliance, completeness. Re-disclose into LHFS name. Submit File to UW. Email sent to Broker.	X	X	X	Standard procedure
LHFS Initial UW Review	LHFS Underwriting	Review file following regular loan process	X	X	X	
		Suspense Status With Condition List	X	X	X	Loan is in "Suspense Status" (Loan cannot be locked in "Suspense Status")
		Suspense Notice Sent to Broker	X	X	X	
	LHFS Broker Coordinator	File Handed Off to BC	X	X	X	
Suspense Notice With Conditions	Broker	Broker orders appraisal(s)	X	X	X	Need all appraisals and reviews to send the investor for initial UW.
	Broker	Broker uploads required conditions	X	X	X	Standard procedure thru eXPRESS
	LHFS Broker Coordinator	BC will manage these files the same way that they currently manage all files	X	X	X	No different requirements for Expanded Products
Suspense Conditions Review	LHFS Broker Coordinator	BC reviews conditions provided by broker	X	X	X	
		Sends file back to UW when complete	X	X	X	
Initial Investor Review All Items Required to be included in package to the Investor	LHFS Underwriting	Reviews the file / sends to Investor	X	X	X	All three investors require what is checked for the initial review.
	Loan Registration	Registered with Investor	X	X	X	LHFS handles
	Loan Locked	Locked with LHFS & Investor		X	X	Broker locks loan with LHFS. LHFS locks with investor.
	AUS Findings	Regardless of income documentation			X	LHFS will pull the AUS
	Broker 1003	Signed by LO and Borrower	X	X	X	
	LHFS 1003		X	X	X	
	1008 Transmittal		X	X	X	
	Credit Report	Must be Land Home credit report	X	X	X	Broker credit will not be used
	VOR/VOM	If on credit report for full review period - Okay	X	X	X	
		Canceled checks and/or statements for required period if not on credit report	X	X	X	
	Income Worksheet / Calculation		X	X	X	UW to complete
	Income Documents	Depending on the Income Type	X	X	X	Full or Statements
	Asset Documentation		X	X	X	
	Preliminary Title Report		X	X	X	
	Purchase Contract	Must include any extensions and addendum(s) that apply	X	X	X	
	Disclosures	Initial LE	X	X	X	
		Prelim CD	X	X	X	
		Notice of Right to receive appraisal	X	X	X	
		Service providers list	X	X	X	
		Revised COC / LE	X	X	X	
		Your home loan kit	X	X	X	Must show receipt
		Federal Disclosures	X	X	X	
	Appraisal	State required disclosures	X	X	X	
		Colored appraisal required	X	X	X	
		2nd appraisal if required	X	X	X	
		Desk / Field review if required	X	X	X	
	Fraudguard	CDA If Required	X	X	X	
Or similar compliance tool		X	X	X		
Conditional Commitment	Signed By Underwriter		X	X		
	Conditional approved status		X	X	This is only for the Investor. Loan is not approved. Loan status show to Broker is "Suspended"	
	Suspended status not allowed		X	X		
Credit Grading	Signed Alternative Program Analysis Form	X	X			
Other	Any and all additional documents that supports file or is required	X	X	X		

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Investor Conditional Approval	Investor	If additional conditions required by Investor	X	X	X	
	LHFS Underwriting	Updated condition list sent to Broker	X	X	X	
Review Investor Conditional Approval Items	LHFS Broker Coordinator	BC reviews conditions provided by Broker	X	X	X	
		Sends file back to UW when complete	X	X	X	
	LHFS Underwriting	Reviews conditions sends back to Investor	X	X	X	
CD	LHFS Broker Coordinator	PTCD conditions signed off by UW	X	X	X	
		Investor Clear to Close	X	X	X	
		Fees validated	X	X	X	
Clear To Close	LHFS	Investor approval required	X	X	X	
	LHFS Broker Coordinator	Prepares loan / send to closing	X	X	X	
Loan Documents	LHFS Closing	Prepares final CD	X	X	X	
		Prepares closing documents	X	X	X	
		Works with Closing Agent / delivers loan documents	X	X	X	
Funding	LHFS Closing	Reviews closing packages	X	X	X	
		Releases funds	X	X	X	