



WHOLESALE LOAN SUBMISSION PROCESS

Finance Factors will complete and issue the initial Loan Estimate (LE) disclosure and any other required initial disclosures within 3 business days from the date the Broker receives the borrower's loan application.

1. Finance Factors will prepare and issue the LE and other required disclosures.
 - a. Finance Factors will email a copy of the initial LE to the Broker.
 - b. The mortgage broker should still provide any disclosures pertinent to their company, such as their privacy notice, etc.
 - c. For transactions that are not covered by TRID, including HELOCs and closed-end residential loans that are primarily for a business purpose, such as investor purchases, no LE or CD will be generated.

2. Finance Factors must receive the initial loan package by 2:00 p.m. of the 1st business day after the Broker receives the loan application with the borrower as defined by TRID guidelines with respect to the 6 items of information that qualify as an application.
 - a. Please note that the date the application is received by the Broker from the customer is considered as Day 0.
 - b. Therefore Finance Factors must receive the application (and associated documents) by 2 p.m. of Day 1.
 - c. Please provide the initial loan package to your Finance Factors Business Development Manager.

3. To submit a loan, the following items are required.
 - a. Broker Assignment of Loan Application Package
 - b. Loan application containing at a minimum the applicant's name, income, social security number, property address, an estimate of property value and loan amount.
 - c. Credit report.
 - d. Escrow fee quotes.
 - e. Loan Submission Form.
 - f. Broker Fee Disclosure form.
 - g. Anti-steering Disclosure.



When emailing any document or form that contains nonpublic personal borrower information, please use encryption. If you need assistance with sending encrypted documents, contact your Finance Factors Business Development Manager for assistance.

4. Below are the forms to submit with your initial loan package. All forms can be retrieved directly from Finance Factors' Wholesale website at www.FinanceFactors.com/Wholesale.
 - Initial Broker Fee Disclosure Form
 - Loan Submission form
 - Anti-steering Disclosure
5. Submit any Changed Circumstance forms directly via email to your Finance Factors Business Development Manager.
 - a. The Changed Circumstance form must be submitted (emailed) to Finance Factors by 2 p.m. of the 1st Business Day after the Broker receives notification of the changed circumstance.
 - b. If the Changed Circumstance is not identified by the Broker within the timeframe outlined above the Broker will be responsible for any difference in cost.
6. Finance Factors will NOT accept loans in which:
 - a. The Broker issued the LE.
 - b. The application package is received by Finance Factors past 2 p.m. on the 1st business day after the application date.
 - c. The application is incomplete.
7. The following must be received by Finance Factors within 10 calendar days of the date the LE is provided to the borrower or the loan may be cancelled:
 - a. Signed Intent to Proceed form.
 - b. Loan Deposit (please note that the loan deposit cannot be collected from the borrower until *after* the 3rd business day).
8. Finance Factors will order the appraisal upon receipt of the loan deposit.
 - a. The standard deposit check is \$700.00. For loan requests involving multiple properties or multiple units please check with your Finance Factors Business Development Manager for a deposit quote.