# FLANAGAN State Bank

## Jumbo / Non-Delegated
## Loan Process

LO Steps:

| LO | LO STEPS: |
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| Step 1 | LO will start loan in Mortgagebot labeled Jumbo 15 or Jumbo 30. |
| Step 2 | LO will review matrices and guides from Investor to make sure loan fits program. If not a Government loan below 600, continue to Step 3 |
| Step 3 | LO will upload all documentation to Image Flow and will send completed pre-qual request to nondel@flanaganstatebank.com. |
| Step 4 | Once the LO has prequal back they can get a quote on the rate from Llockdesk@flanaganstatebank.com |
| Step 5 | After the LO confirm's the rate they can proceed with disclosures in normal process. |
| Step 6 | Complete the Required Patriot Act Disclosure Form for all Jumbo Submissions to Flagstar Bank and upload to Image Flow. |
| Step 7 | Loan cannot be locked at initial approval. |
| **PROC** | **PROCESSOR STEPS:** |
| Step 7 | Loan will follow normal file flow getting disclosures signed and submitting to processing. |
| Step 8 | Processor will review the file to the investor checklist for each Jumbo or Non-Delegated product. |
| Step 9 | Once the Processor reviews the file, if a second appraisal or AVM is required the Processor will order whichever is needed. |
| Step 10 | When file is submitted to Underwriting the processor will e-mail nondel@flanaganstatebank.com to advise that it has been submitted |
| **UW** | **UNDERWRITING STEPS:** |
| Step 11 | When approval comes back Operations will upload approval to Image Flow and add conditions to Mortgagebot. |
| Step 12 | UW will review matrices and guides from Investor to make sure loan fits program a second time prior to submission. |
| Step 13 | UW will submit the loan to the specified investor. Contact lockdesk@flanaganstatebank.com if you require a login. |

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| Step 14 | UW will email the Loan Officer and assigned processor after each loan has been submitted to underwriting with each investor. The loan will remain in an UW Submitted Status until decision has been made. |
| Step 15 | Once the decision has been made the UW will status each loan within the MBOT the appropriate UWing status. |
| Step 16 | The UW will list two standard UWing Condition on each approval within MBOT to say "See Image flow for approval conditions. This can be found under 'Non Del Investor Approval'."<br>The second condition will be for the loan to be locked. |
| **COND** | **CONDITIONS:** |
| Step 17 | Processor will upload Each Condition separately in Image flow and label all as "Prior to Closing" conditions, numerically. This step may have to be modified at a later date. |
| Step 18 | Once all conditions are uploaded the processor will resubmit each loan, but may NOT issue an ICD until final approval is received. |
| Step 19 | When file is resubmitted to Underwriting the processor will e-mail nondel@flanaganstatebank.com to advise that it has been submitted. |
| Step 20 | UW will resubmit all conditions without review to the investor. |
| Step 21 | UW will leave the status as resubmitted until a decision has been made by the investor and repeat the previous steps until each loan has been either denied or a CTC is received from the investor. |
| Step 22 | Once a CTC has been received, the UW will send a standardized email to the processor and LO advising that they can now send out an ICD to the borrower(s). |
| Step 23 | UW will update our internal UWing notice and add one PTF that states, "Closer to Check 'Non Del Investor Approval', uploaded to Image flow for all PTF conditions." |
| **CTC / Close** | **CLEAR TO CLOSE PROCESS:** |
| Step 24 | Signed ICD to be uploaded and closing request form by LO/Processor in normal process. Make sure that each closing is scheduled accordingly based on the 3 day requirement from each ICD being signed. |