



TURN TIMES

PROCESS	BUSINESS DAYS	NOTES
BANK STATEMENT INCOME ANALYSIS		
Bank Statement Income Analysis	1 to 3	*Pre-Screen service to calculate 12 MBS / 24 MBS income; Offered to approved broker partners; not required for submission. Click here for details.
NEW SUBMISSIONS		
Initial UW Purchase	2 to 3	Reference the Welcome Letter email sent at submission to confirm turn times for your file
Initial UW Refinance	3 to 4	Reference the Welcome Letter email sent at submission to confirm turn times for your file
DISCLOSURE PROCESSING		
Initial Disclosures	1 to 3	--
Re-Disclosures	1 to 3	--
SUSPENDED FILE REVIEW		
UW Suspense Reviews	1 to 2	Plus Business Days of "2nd Sign Review for Approval"
2nd Sign Review for Approval	1 to 2	--
ACCOUNT MANAGEMENT		
Account Management	1 to 2	Business days needed to review conditions delivered and provide feedback. Extended turn times will apply to partial PTD delivery. Brokers must follow the condition delivery instructions to avoid processing delays. **Business Days: 12pm PST condition delivery cut off. *UW Condition Review turn times begin once the TM has moved the file into underwriting; 3pm PST cut off

PROCESS	BUSINESS DAYS	NOTES
UNDERWRITING		
PTD Conditions	1 to 2	--
Valuation Department Reviews: Full New Appraisal Reviews	2 to 4	--
Valuation Department Reviews: Appraisal Condition Reviews	2 to 4	--
Re-Works	1 to 3	--
FUNDING		
Final CD's (TRID) / Initial Doc Preps (Non-TRID)	1	--
Lenders Out	1 to 2	Sent out same day if CD / Initial Doc Prep was previously completed
Docs Out	1 to 2	For purchase transactions, turn time begins at receipt of statement from closing agent based on Lenders Instructions issued
Docs Out - Closing in Entity	2 to 3	***TX, OH, SC, KY: 3-4 Business Days
Final Closing Package Reviews	1	Dry States (and all OO Refis)
CUT-OFF TIME		
Wet State	12:00 PM (PST)	
Dry State	3:00 PM (PST)	

*Turn times are estimates and may vary depending on certain factors, such as daily loan volume. The next business day will count as the first day of the stated turn time.

***CD, Doc Draw, and Funding Review for refinance transactions may extend beyond posted turn times.

**Condition Review turn times for refinance transactions may extend beyond posted turn times.

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