

# WHOLESALE BULLETIN

IMPORTANT INFORMATION: PLEASE READ IMMEDIATELY

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## 18W-041

**Attention: Business Development Managers & Mortgage Brokers**

**May 2, 2018**

**Please take a moment to read the important information contained in this bulletin.**

**Included in this Bulletin: Important Dates for May Refinance Transactions**

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For Loans Closing in the month of May, important information and dates for Refinances are as follows:

### **Counties that DO NOT same day Record**

Last day to fund is Wednesday the 30<sup>th</sup> and to record is Thursday the 31<sup>st</sup>. In order to fund by the 27<sup>th</sup>, the following guidelines and requirements are as follows:

- CD Tech must collaborate by the 5/18
- CD must be received from borrower no later than 5/21
- Loan Docs must be dated and signed no later than 5/24
- Loan must Fund no later than Wednesday the 30<sup>th</sup>
- Loan must record and pay off existing debt no later than -Thursday the 31<sup>st</sup>

### **Counties that DO same day Record**

Last day to fund, record and payoff the existing mortgage is Thursday the 31<sup>st</sup>. In order to meet this deadline, the following guidelines and requirements are as follows:

- CD Tech must collaborate no later than the 5/21
- CD must be received from the borrower no later than the 5/22
- Loan Docs must be dated and signed no later than 5/25
- Loan must Fund no later than Thursday the 31<sup>st</sup>
- Loan must record and pay off existing debt no later than Thursday the 31<sup>st</sup>.

All prior to funding conditions must be submitted no later than 12:00 P.M. on May 30<sup>th</sup> in order for the loan to fund by May 31<sup>st</sup>. If the PTF conditions are submitted on May 30<sup>th</sup> after 12:00 PM, we cannot guarantee that the loan will fund in the month of May.

FHA loans that have Docs drawn in May must fund by June 7<sup>th</sup>, or a full redraw will be required.

VA and Conventional loans that have Docs drawn in May must fund by June 10<sup>th</sup>, or a full redraw will be required.