

WHOLESALE BULLETIN

IMPORTANT INFORMATION: PLEASE READ IMMEDIATELY

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20W-017

Attention: AEs, Business Development Managers & Mortgage Brokers **February 13, 2020**

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

Included in this Bulletin: Impound Rollovers & Payoff Demands on MWF to MWF Refinances

Mountain West Financial offers several options when requesting payoff demands for loans currently serviced by MWF. The different options are described here:

Net Escrow Payoff Demand

- This will produce a quote in which escrow is netted from the principal balance. This results in the existing escrow balance being used toward the existing payoff amount, thus reducing the payoff figure.
- Borrower Authorization may be required.
- A copy of the quote will be sent to the borrower unless the requestor instructs MWF otherwise in writing.

Escrow Rollover Payoff Demand

- This will prompt a full payoff figure in which the escrow is not netted into the payoff figure. The existing escrow balance will then be disbursed and credited ("Rollover") as an escrow deposit for the new loan. The disbursement will not occur until the new loan is active and boarded.
- Borrower Authorization may be required.
- A copy of the quote will be sent to the borrower unless the requestor instructs MWF otherwise in writing.

When requesting a payoff quote that contains special handling instructions for MWF's escrow department, MWF will require specific information in the request. This will allow MWF to correctly and efficiently fulfill your needs.

The following information **MUST be included in all Net Escrow and Escrow Rollover quote requests:**

- **Send requests to:** postclosing@mwfinc.com
- **Subject Line:** *Must* read one of the following two formats:
 - MWF, Net Escrow, Old Ln# 0000000000, Borrower First & Last Name
 - MWF, Escrow Rollover, Old Ln# 0000000000, Borrower First & Last Name
- Include your good through date in the body of the email

If requests do not include ALL information required, requests will be delayed.

***Please note: If you have recently sent a request over we ask that you resubmit in the format requested above.**

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