

PROCESSING TIMELINE

1. LEAD CALL – 7 days from mail drop for most states
2. DAY 1 – COMPLETE QUESTIONNAIRE W/ BORROWER; GET SIGNED BC&A
 - A. PULL CREDIT (no derog's last 12 months, no or minor since filing the BK – lenders differ)
 - B. ORDER 12 MO MTG PAY HISTORY (can take 5-7 bsns days to receive)
 - C. ORDER MORTGAGE PAYOFF (can take 5-7 bsns days to receive)
 - D. ORDER 12 MO TRUSTEE PAY HISTORY (can get on-line or order through attorney, could get instantly or take 1-2 days from attorney) (If mortgage is being paid through the BK then the mortgage pay history will show within the trustee pay history).
3. DAY 2 – PULL CAIVRS , LDP/GSA LISTS TO MAKE SURE BORROWER IS ELIGIBLE
4. DAY 5-7 – If everything above comes back good, send out loan package
5. DAY 7-9 - When package comes back
 - A. Order FHA case #
 - B. Submit file to Lender
 - C. Order Title
 - D. Order Trustee Payoff and Trustee Approval or Court Approval to refinance either the mortgage only or mortgage and payoff Chapter 13 BK (if applicable) from the Borrower's attorney (they contact the trustee or file a motion w/ the court for a hearing date).
 - Trustee approval can take anywhere from 3 days to 3 weeks
 - Court approval can take up to 4 weeks depending on their schedule
6. DAY 12 – Should have findings back from Lender. Process any conditions on the file and now order your appraisal and hazard insurance
7. DAY 13-30 Clear conditions and close loan (can take 60 days in total waiting for court approval, etc.)