



## Basics of the **NDL CORRESPONDENT PROCESS**

### **LOAN ESTIMATE:**

- Loan Estimate is disclosed in Correspondent's name.
- Correspondent is permitted to collect funds from the borrower immediately upon Borrower's execution of the Intent to Proceed.
- If there is a valid change in circumstance, the CIC & LE are required to be uploaded to the file as Conditions within 3 days of the change.
- If Brokering FHA loans: Initial Disclosures must be prepared by GHMC.

### **APPRAISALS:**

- Correspondents are allowed to choose their own AMC if they have executed GHMC's Appraisal Management Addendum.
  - If you choose this option, you will be required to provide the UCDP from Fannie & Freddie on your files.
- The appraisal will be in the Correspondent's name on all Correspondent transactions.
- Brokered FHA loans must use one of GHMC's approved AMC's.

### **TITLE COMMITMENT & HOI:**

- Title, CPL and HOI will be in the Correspondent's name.

### **TRANSCRIPTS:**

- Correspondent to provide 4506 transcripts that have been ordered through a third-party provider.

### **FLOOD CERT:**

- To be pulled by GHMC. Cost \$14.50.

### **VVOE:**

- To be obtained by GHMC.

### **FHA:**

- FHA loans will be closed as brokered transactions unless the Correspondent has FHA lender approval.  
FHA ID: 4954009991

### **VA:**

- A \$100 check made payable to the Veterans Affairs must be remitted to the Support Department prior to sending in a VA loan. This will allow sponsorship for 1 year.  
VA ID: 8752130000



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### **CD:**

- GHMC prepares the initial CD in the Correspondent's name. To request CD, go to GConnect Closing Disclosure tab. Complete the form completely & click Submit. All PTC CD Conditions listed on Approval must be cleared prior to CD being issued.
- GHMC issues the final CD to the attorney with copy to Correspondent.

### **CLOSING PACKAGE:**

- Loan has to close and fund by lock expiration date.
- GHMC sends the closing instructions and closing package to the attorney and works with them to finalize the CD.
- Correspondent to provide any special warehouse instructions to GHMC if using a warehouse.
- Once the loan is closed the Correspondent uploads the Closing Package to the Funding tab in GConnect.
- Original Endorsed Note must be delivered to: Guaranty Home Mortgage, Attn: Note Delivery, 316 Robert Rose Drive, Murfreesboro, TN, 37129.
- GHMC will review the submitted closed loan package and will notify Correspondent of any Prior to Funding (PTF) Conditions within 72 hours.
- Once the loan file and collateral have been reviewed and all conditions have been cleared, the loan will be sent for purchase.

### **ALLONGE, BAILEE LETTER & WIRING INSTRUCTIONS:**

- Required on all loans prior to purchase where a warehouse bank is used.

### **MERS:**

- GHMC will handle all MERS transactions.

### **INSURANCE TRANSFER:**

- Correspondent sends to the insurance company with a copy to GHMC.

### **FINAL DOCS RETURN TO:**

**Guaranty Home Mortgage Corporation**  
Attn: Shipping Department  
316 Robert Rose Drive  
Murfreesboro, TN 37129



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