

Application Submission & Loan Process Instructions

All documents for all loan programs (Home Only, Land Home & LandPlus) are to be emailed to originations@triadfs.com.

This includes the initial application submission, conditions after approval and contract order forms (COF) at time of doc request.

Application submission

- **Dealers:** Email the signed credit application, Triad addendum and the figures worksheet to originations@triadfs.com.
- **Brokers:** Email the signed credit application (or std 1003), the figures worksheet and the signed broker certification form to originations@triadfs.com. **Application must be signed by the broker LO** (pg 9 of the 1003 or if using Triad's application, broker must write their name, NMLS # and sign & date it somewhere on the application).
- Only send to the **originations** email address. **Do not copy any other person or department at Triad other than your Triad RM if you choose to.**
- *****FOR BROKERS: Remember, your Triad Regional Manager is assigned based on where the loan is originated from, not where the broker's corporate office is located or where the home is located. Please reference the Triad Regional Manager territory map.**
- **Make sure to select the correct box for property type Home Only, Land Home or LandPlus.**
- Must include the home information: year, make, model, size (**by width & length**) and the sales price.
- We will not process applications without this information (we do not do max loan amount approvals). **Incomplete applications will not be processed.**
- **1976 or newer homes only. MUST be Hud Code.**
- **Please hold sending in conditions until after the loan is approved.** This keeps the processors from wasting time separating & sorting documents on loans that do not get approved.
- An exception would be for self-employed borrowers.
If self-employed, send in the past 2 years personal and business tax returns. Complete, all pages, all schedules, signed tax returns & a current P&L statement **with** the application.
Remember to put a note in the email or on the application that you have included complete tax returns and want them reviewed and cleared up front if possible.

Submitting conditions after conditional approval

- Send conditions (as pdf documents, not jpegs) to the originations@triadfs.com email address only. **Do not copy any other person other than your RM if you choose to.**
- **Remember to put the loan number and the borrower's last name in the subject line.**
- When submitting conditions, include a list of the conditions submitted in the body of the email. This will help the processor separate the documents quicker and place the documents in the correct loan folder.
- Do **NOT** piecemeal conditions in one at a time. This really slows down the process. Send in as many conditions as possible together. This helps the processors and underwriters be as efficient as possible.

Processing timeframes:

If you have not received a response within 48 hrs after submitting an application for consideration or submitting conditions, please contact your Regional Manager immediately.

Ordering contracts and preparing for closing

Do NOT submit the Contract Order Form until all figures have been finalized. The COF is not for the figures to be “worked out” during the process.

1. At minimum all “prior to docs” conditions must be cleared before contracts can be ordered. Although conditions are split into “prior to docs” and “prior to funding” categories, if the home is an existing home being purchased already onsite, then best practice is to treat all conditions as “prior to docs” conditions and cleared before ordering contracts.
2. Complete the contract request form (COF) and email to the correct doc request email address on page 3. Follow the instructions in the “Contract Order Form Example & Notes”. It is extremely important that all required documents and necessary information is provided with the initial COF (ie: seller concessions / credits info if applicable, closing/title company fees, insurance agent info, etc.) as our closing department processes an extremely high volume of contracts and needs to minimize any back and forth email chains with the dealer, broker or title/closing company trying to “iron out” the figures.
3. Once the COF is received, a closer will be assigned and the tax and flood certs ordered. These are 3rd party items and can take up to 72 hours to come back. Once tax and flood certs are received the closer will begin processing the closing package in the order tax and flood certs have been received for all loan packages. If all information and required documents were included with the initial COF, the closer should be able to get the loan package out to the title/closing company within 48 hours.

Funding process

Dry closing. We do not fund the loan until we receive the signed closing package back in our office. We do not fund the loan with emailed documents. Once the completed contract package is received via overnight mail, a funder is assigned, and the package is reviewed within 48 hours.

For new or used homes purchased from dealers and being delivered to the borrower’s chosen site. The home must be delivered to the borrower’s site before the loan can be funded.

The borrower must complete a telephone audit before the loan can be funded.

If everything is correct, no mistakes, all required documents in hand, all conditions cleared, home on site (if coming from a dealer and being delivered) and telephone audit completed, a test wire is sent to the title/closing company for verification. It must be verified it was received. Once verified the monies are wired to the title/closing company for disbursement.

If there are corrections needed or missing documents, a dealer’s missing items list will be sent to the dealer/broker. Once those corrections/discrepancies have been corrected and any missing documents received, they will be reviewed and cleared and the loan will be funded per the process stated above.

As always, we certainly appreciate your business and if you need any assistance, please do not hesitate to reach out to your Regional Manager.