



Date: November 13, 2015

Subject: Thanksgiving Holiday – Rescissions and Disbursements

Thursday, November 26, 2015 is Thanksgiving and a federal holiday. Impac Mortgage will be closed on Thursday and Friday, November 26th and 27th. Impac will resume normal business hours on Monday, November 30th.

The last day to fund loans in November is Monday, November 30th. However, due to holiday closure prior to this, clients should move loans through the process and prepare them for funding as soon as possible.

For purposes of rescission, Thanksgiving Day, November 26th is not counted as a business day; however Friday, November 27th is considered a business day.

Please note the following:

- Wednesday, November 25, 2015, the lock desk will close at 2:30 p.m. PT
 - A rate sheet will be published on this day and the lock desk will conduct normal business including new locks and re-locks
- Thursday, November 26, 2015, Impac is closed the entire day
- Friday, November 27, 2015, Impac is closed the entire day
- Monday, November 30, 2015, Impac resumes normal business hours

The following rescission dates will apply:

If Closing is on:	Then Rescission Period ends:	And Disbursement will be on:
Saturday, November 21	Wednesday, November 25	Monday, November 30
Monday, November 23	Friday, November 27	Monday, November 30
Tuesday, November 24	Saturday, November 28	Monday, November 30
Wednesday, November 25	Monday, November 30	Tuesday, December 1

REMINDER – Impact on Loan Estimate (LE) and Closing Disclosure (CD) Timing and Delivery Requirements

Thanksgiving Day, November 26th is a federal holiday and is not considered a business day. It cannot be included in counting the seven business day waiting period from Loan Estimate (LE) delivery to consummation (signing). Likewise, it cannot be included in counting the three business day waiting period from delivery of the Closing Disclosure (CD) to consummation (signing).

Lock Desk

The Lock Desk will close at 2:30 p.m. PT on Wednesday, November 25th and will resume normal hours on Monday, November 30th.

As a reminder, all locks must be valid through the disbursement date. Be sure to request any necessary extensions to accommodate the rescission period.

If you have questions, please contact 855-GO-IMPAC (855-464-6722)

Impac thanks you for your continued business!

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