



## Managing A Wholesale Loan Transaction with Impac

- Best Practices for managing your loan to a quick and effective closing
- Instructions for communication with your Impac team

Training  
Series  
Part 3

# TPO Pipeline

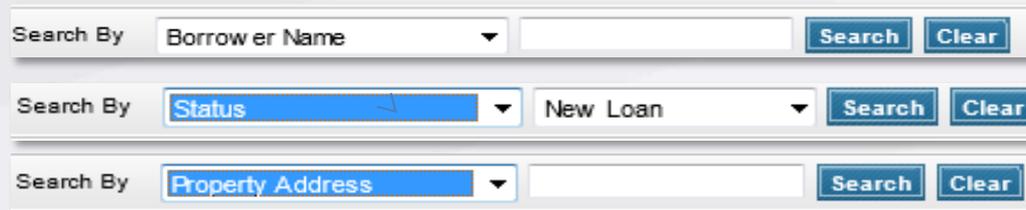
Once your loan has been submitted, you are able to keep track of the status of your loans via your TPO pipeline.

- If you are a **processor** and you process for more than one loan officer, you will see the loans that have been assigned to you
- If you are a **loan officer**, you will see your loans
- If you are a **broker**, you will see all the loans for your office

Once logged in, click the “View Pipeline” button on the Welcome Page:



Your loans will be sorted in alphabetical order. You can look for a specific loan using the [Search By](#) tool. Search using the Property Address, Status, Loan Officer or Loan Processor (for brokers seeing an office pipeline)

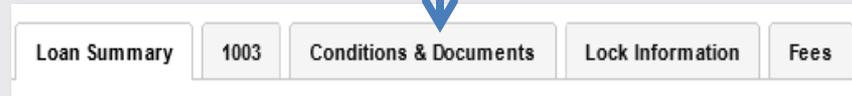
Three search filter boxes stacked vertically. Each box has a 'Search By' label, a dropdown menu, a text input field, and 'Search' and 'Clear' buttons. The first box has 'Borrower Name' in the dropdown. The second box has 'Status' in the dropdown and 'New Loan' in the text field. The third box has 'Property Address' in the dropdown.

You are also able to sort your pipeline by the different headers at the top of the pipeline

<input type="checkbox"/>	<input type="checkbox"/>	Borr. Name/Address ▲	Loan #/Amount	Started	Status		Lock Exp.
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# TPO Pipeline: Loan Conditions

Under the **Condition & Document** tab you will be able to see the loan conditions:



Sort them according to 'Prior To' or 'Status'

A screenshot of a web application interface showing a table of loan conditions. The table has columns for 'Prior To', 'Condition Name', 'Date Added', 'Status', and 'Status Date'. The 'Prior To' column is highlighted with a blue arrow pointing to a dropdown menu. The 'Status' column is also highlighted with a blue arrow pointing to a dropdown menu. The table contains seven rows of conditions, all with a status of 'Added' and a date of '11/26/2014'. Above the table, there is a search bar with 'Search By' set to 'Prior To' and '<All>' selected. There are 'Search' and 'Clear' buttons. Below the search bar, there is a pagination bar showing '1-7 of 7'.

Prior To	Condition Name	Date Added	Status	Status Date
Docs	[+] (*Critical Condition*)	11/26/2014	Added	11/26/2014
Docs	[+] (Collateral) ARR	11/26/2014	Added	11/26/2014
Docs	[+] (Collateral) Impac Appraisal Review	11/26/2014	Added	11/26/2014
Funding	[+] (Funding) Prior to any aggregated or averaged charge being utilized	11/26/2014	Added	11/26/2014
Funding	[+] (Funding) Borrower Affirmation	11/26/2014	Added	11/26/2014
Funding	[+] Final Title Lenders Title Policy	11/26/2014	Added	11/26/2014
Funding	[+] (Funding) Asset Qualification Calculation Worksheet	11/26/2014	Added	11/26/2014

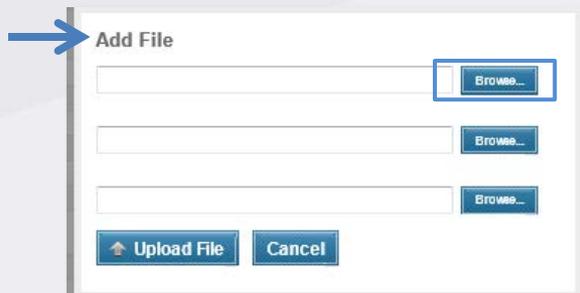
# TPO Pipeline: Upload Conditions

To upload your conditions, go to the **Documents** section of the system and use the **Prior to Doc Conditions** holder.

*Please note: Each page shows 25 items, so you will need to use the arrows to move to the page that has the **Prior to Doc Condition** tab*



Click the **Add File** option. The **Browse** button will allow you to locate your documents and upload into the file.



*Once you have uploaded documents, your Account Manager receives a notification that new documents have been added to the file. If you are providing critical conditions and wish to have them reviewed before the file is complete, please notify your Account Manager via e-mail.*

# TPO Pipeline: Status of Conditions

Keep track of the status of conditions in “real time” by reviewing your items in the **Condition & Documents** tab. The status could reflect **Added, Received, Fulfilled, Reviewed** or **Cleared**.

The **Added status** will be used when an underwriter or account manager has added a new condition to the file

Funding	<input type="checkbox"/> (Funding) Signed Tax Returns Borrowers to sign tax returns	05/05/2014	Added	05/05/2014	
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The **Received, Fulfilled** or **Reviewed status** will indicate that the document has been reviewed, but the condition has not yet been cleared. *There could be notes in the condition that would advise updated information.*

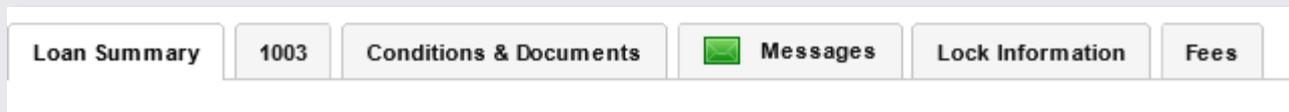
Docs	<input type="checkbox"/> (Impac) 4506-T Transcripts 4506-T results (run through IRS) Verify results match tax returns / W-2's	05/05/2014	Fulfilled	05/12/2014	4506T
Funding	<input type="checkbox"/> (Funding) Hazard Insurance Premium Escrow/Title to collect first year insurance premium at closing or provide proof of payment **12/10 Insurance has been received, confirm that it will be paid on the final HUD	05/05/2014	Reviewed	12/10/2014	Homeowner's Insurance Policy

And the favorite status of all, **Cleared!** This means that either your account manager or underwriter is satisfied with the condition that has been presented.

Docs	<input type="checkbox"/> (Collateral) Appraisal (SFR) Complete original appraisal form: 1004 (URAR) on legal-sized paper	05/05/2014	Cleared	12/10/2014	Appraisal
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## TPO Pipeline: Messages

**You will also notice that you now have a tab for Messages. If there are new notifications in the system, the envelope will be green.**



**The messages contained in this area will let you know if your file is missing submission items, when the loan moves to underwriting, when the file is ready for documents.** Once you go to the message page, the box will grey out, until you have another new message. There will also be an e-mail generated to both loan officer and processor on the file.

Date ▼	Subject	Message
11/11/2014	Your Loan Has Been Conditionally Approved	An e-mail has been sent to the LO and Processor on this loan with details on the Conditionally Approval for this loan. For a full list of conditions see the 'Conditions & Documents' section of this loan file.
10/17/2014	Your Submission has outstanding items	An e-mail has been sent to the LO & Processor identifying the specific items needed to accept your submission and move forward to Underwriting.
10/17/2014	Your loan has been submitted to Underwriting	An e-mail has been sent to the LO and Processor of record indicating the loan has been sent to Underwriting for review.

# TPO Pipeline: Loan Details

Once your loan is locked, you will be able to see the lock history and view the details of the same.

Loan Summary 1003 Conditions & Documents Messages Lock Information Fees

**Lock Requests**

Current Lock Status: Locked  
Current Lock Date: 11/12/2014  
Current Lock Expiration: 12/12/2014

Lock Request History (2)

Request Date/Time	Status	Request Type	Request Details	Confirmation Details
11/12/2014 04:08 PM	Locked	Lock	<a href="#">View</a>	<a href="#">View</a>
11/12/2014 01:44 PM	Old Lock	Lock	<a href="#">View</a>	<a href="#">View</a>

Review the terms of the lock by clicking on 'View' under the Confirmation Details.

It is important to review this as soon as your lock is confirmed, so that any errors can be addressed and not delay the closing.

Home

Welcome Page > Pipeline > Loan Details > Lock Confirmation Details

**Lock Confirmation Details**

Request Type: Lock  
Request Date/Time: 11/12/2014 4:08 PM  
Status: Locked  
Rate Sheet ID: Impac Wholesale Lend  
Loan Program: CF30  
Lock Date: 11/12/2014  
Lock # Days: 30  
Lock Expiration Date: 12/12/2014

**Adjustments**

Description	Rate	Price
Base	4.125	102.542
>15 yr LTV: 75.01 - 80.00, FICO: 700 - 719		-1.000
LO Comp		-1.500
<b>Net</b>	<b>4.125</b>	<b>100.042</b>

# Change of Circumstance

Should your loan need to have changes made to it, you will need to complete and upload an Impac Change of Circumstance document and notify your account manager that you have submitted a change of circumstance.

This form can be found on our [website](#) in the Forms and Resources section.

**RE-DISCLOSURE/CHANGE OF CIRCUMSTANCE FORM**

If at any time a new GFE is required per RESPA regulation, a completed Re-Disclosure/Change of Circumstance Form is required for each changed circumstance that results in Good Faith Estimate (GFE) re-disclosure.

**Wholesale:**

- If the application has already been submitted to Impac Mortgage Corp. (Impac) then Impac will issue the revised GFE.
- If the application has not been submitted to Impac, then the broker will issue the revised GFE.

**Borrower:** [Redacted]      **Loan Number:** [Redacted]      **Date Change Identified:** [Redacted]

**Date Revised GFE Must be Issued:** [Redacted]  
(Must be within 3 days of Date Change Identified)

**Loan Officer/Broker:** [Redacted]      **IMC Requestor:** [Redacted]      **Date of Current GFE:** [Redacted]

**Valid Changes of Circumstance include ONLY the following (Check the Appropriate Box)**

<input type="checkbox"/> Loan locked with consumer after initial GFE is provided (consumer lock date)	<input type="checkbox"/> Credit quality change due to new information received (FICO, DTI, income change, etc.)
<input type="checkbox"/> Lock period expires (re-lock)	<input type="checkbox"/> Property type change (single family to multifamily, single family to PUD, condo to PUD, etc.)
<input type="checkbox"/> Loan amount changes	<input type="checkbox"/> Borrower request to change a lock
<input type="checkbox"/> Property value changes	<input type="checkbox"/> Parties are added or removed from title
<input type="checkbox"/> Occupancy type changes	<input type="checkbox"/> Borrower requests an escrow waiver or decides to no longer waive escrows
<input type="checkbox"/> Discovery of undisclosed unreleased liens affecting settlement costs	<input type="checkbox"/> Unique property not known or not disclosed at time of application which affects cost of appraisal
<input type="checkbox"/> Lender quotes basic owner's title insurance policy charge; however, borrower chooses an enhanced owner's title policy	<input type="checkbox"/> Acts of God, war, disaster, or other emergency (i.e. any federal disaster declared by President – fires, flooding, earthquake, hurricane, tornado, etc.)
<input type="checkbox"/> Credit quality change due to new information received (FICO, DTI, income change, etc.)	<input type="checkbox"/> Underwriting requirements for additional services (pest, structural inspection, upgraded appraisal, survey, flood insurance, etc.)
<input type="checkbox"/> Borrower Requested Change (requires LOE from Borrower to be submitted with this form)	<input type="checkbox"/> Other

Once you have submitted a Change of Circumstance, your account manager and underwriter will review and update the file accordingly. **If you are making a change that effects the APR, there could be a waiting period before you are able to have loan documents prepared and signed.**

Please note that once your loan has been submitted and locked the following message will show in the 1003 section of the system:

The following messages were returned.

This loan has been submitted. Loan data fields are not editable and changes cannot be saved. A rate lock has been requested. Fields required for lock request are no longer editable.

# Doc Process: Doc Request Form

Once all of your conditions are cleared, your file will be ready to move forward to the Doc Process.

In order to facilitate the successful closing of your loan file, it is crucial that you provide the following items:

- Wholesale Doc Request Form - located on the [Impact Wholesale website](http://www.impactwholesale.com), listed under Forms and Resources

**IMPAC** Mortgage Corp. **WHOLESALE**

**Wholesale Doc Request Form**  
Upload correspondence to the secure portal  
<http://submissions.impactfunding.com/wholesale>  
For details and questions on how to use this form  
contact your Account Executive or Inside Sales

855-GO-IMPAC  
1-855-464-6722  
[www.impactwholesale.com](http://www.impactwholesale.com)

Request Date   Document Draw Request  Redraw Request  Impac Loan Number  Lock Expiration Date   
Anticipated Signing Date

**Borrower Information (as they should appear on the docs)**  
Borrower Name (first, last)  Co-Borrower Name (first, last)   
Non-Borrowing Spouse (if applicable)  Co-Borrower on Title Only  Yes  No  
Vesting

POA (approval required prior to docs)  Yes  No (attach copy of POA)

**Property Information**  
Street Address   
City   
State  ZIP

**Property Type**  
 SFR  Condo  PUD  MF Units

**Loan Purpose**  
 Purchase  R/T Refi  Cash Out Refi  
 Owner Occupied  Non-Owner  2nd Home

**Compensation Plan**  
 Borrower Paid  Lender Paid  
Comp Plan %  Lender or Borrower paid

**Loan Information**  
Term -  30 Yrs,  15 Yrs,  Yrs  Arm Term  
Loan Program   
Appraised Value \$   
Full Loan Amount \$   
Sales Price \$  Interest Rate  %  
First Payment  Signing Date   
Property Type   
PUD or Condo Name   
Escrow Holdback  Yes  No Impounds/Escrows  Yes  No  
Mortgage Insurance (Conv. Only)  
 Lender Paid  Borrower

If your loan is a **purchase**, review the vesting that your borrower wishes to use to avoid re-draws.

**Please confirm the loan information and make sure that it corresponds to the current lock information.** Providing a doc order that doesn't have accurate information can cause a delay in your loan.

# Doc Process: Broker Fees

The form has an area for **Broker Fees** and these fees will need to be reviewed and must match the last GFE issued to the borrower. *If you do not have a copy of the last GFE issued, your account manager is able to deliver a copy to you.*

Broker Fees		Impac Only:	
<b>1. Origination Charges</b>		<b>2. YSP, Discount Fees, or Broker Credits</b>	
	Check Here	Amount	Amount
Underwriting Fees = \$899.00 <small>(Apply on VA Purchase)</small>	<input type="checkbox"/> (choose one)	\$	Rate Credit To Borrower \$
Streamline UW Fee = \$495.00 <small>(FHA/USDA)</small>		\$	Bonafide Discount Fee \$
AltQM UW Fee	<input type="checkbox"/>	\$ 1295.00	<b>Must match GFE block 2</b>
Mortgage Broker Fee	<input type="checkbox"/>	\$	
Processing Fee <b>(third party only)</b>	<input type="checkbox"/>	\$	
PIW (if applicable cost \$75.00 disclosed at origination)	<input type="checkbox"/>	\$	
<b>Must match GFE block 1</b>			
<b>3. Required Services</b>		<b>Impac Only:</b>	
		Amount	Account Executive: _____
Tax Service Fee (Conventional Only)	<input type="checkbox"/>	\$ 78.00	_____
Appraisal Fee	<input type="checkbox"/>	\$	Account Manager: _____
Credit Report Fee (invoice required)	<input type="checkbox"/>	\$	_____
Flood Cert Fee (lender)	<input type="checkbox"/>	\$ 8.00	Notes: _____
FHA-MIP/VA-AFF USDA Guarantee	<input type="checkbox"/>	\$	
<b>Lender Fees Locked to Rate</b>	<input type="checkbox"/> Yes <input type="checkbox"/> No		

Please confirm if the lender fees have been included or excluded in your rate. If your file required that you have lender fees included to pass QM, it is imperative that you have priced your loan accordingly.

## Doc Process: Invoices

Once the Doc Order is completed, you will forward to your account manager. All invoices that apply to the file must be included with your doc order form.

This could be the appraisal invoice, any credit report invoice, hazard insurance premium and if there is a 3<sup>rd</sup> party processing fee to be paid, that invoice will need to be included. All of these invoices need to show the cost and if they are paid or outstanding.

<input type="checkbox"/>	<input type="checkbox"/>	Homeowner, John 12345 Kristie Lane Costa Mesa, CA 92626	3111000306 \$374,000.00	06/03/2014	Docs Ordered			12/29/2014
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When your file is being worked on in the doc department, your loan status will move to **Docs Ordered**. During this time, you may be contacted for corrections or additional information.

<input type="checkbox"/>	Homeowner, John 175 13th Street Costa Mesa, CA 92626	3111000277 \$375,000.00	05/09/2014	Docs Out
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Once loan documents have been sent out, your status will move to **Docs Out**.

09/30/2014	Your Docs Have Been Sent Out	An e-mail has been sent to the LO and Processor with the details about your docs out on this loan.
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You will receive an e-mail confirmation that the docs have been sent.

# Helpful Pipeline Management Tools: Archive Loans

Once a loan has been funded or cancelled, you are able to move the loan to the **Archived** folder

Click the box at the far left of the loan ribbon:



<input type="checkbox"/>	<input checked="" type="checkbox"/>	Borr. Name/Address ▲	Loan #/Amount
<input checked="" type="checkbox"/>		Homeowner, John 1234 Main Street San Luis Obispo, CA 93401	3111000115 \$135,000.00

As soon as the box is checked, on the right hand side of the screen, you will see the **Archive** button turn blue



**Pipeline**

Active Archived

Branch All Branches ▼

Search By Property Address ▼

1-4 of 4 >>

<input type="checkbox"/>	<input checked="" type="checkbox"/>	Borr. Name/Address ▲
<input type="checkbox"/>		1234 main HB, CA 92626
<input type="checkbox"/>		Homeowner, John 1234 Main San Luis Obispo, CA 93401
<input type="checkbox"/>		Homeowner, John 1234 Main Street San Luis Obispo, CA 93401

Clicking on this button will move the loan into the Archive folder. You will be able to search for this loan the same way that you search in your Active folder, by borrower name, property address, status, loan officer, or loan processor

Should you need to move the loan back to your active folder, you simply click on the loan again, and use the undo archive button



## FAQ for processing loans through Encompass:

Q—I am a loan processor and I am unable to see a loan that should be in my pipeline?

- ✓ Confirm with the loan officer that you have been entered as the assigned processor. If you are not listed as the processor for that loan officer, the broker will need to go into the loan file and make that change for you.

Q—Our loan is approved and I want to start sending in conditions. Should I send to my Account Manager?

- ✓ Conditions are uploaded directly into the loan file, by going to the “Condition & Document” screen and using the “Prior to Document” tab. Once you have added conditions, your Account Manager will get a notification telling them that you have added items to the file. You can send your account manager an e-mail if you wish to let them know that you have put documents in, but there is no need to send the package to them directly.

Q—How will I know why my underwriter is asking for additional items to meet a condition?

- ✓ Look for the condition in the “Condition & Document” tab. There should be notes that tell you what the underwriter is requiring. If your Message tab has a Green envelope, there could be a message that will give you the details.

Q—My loan is ready for loan documents, but we discovered that the borrower has made a payment and we need to lower our loan amount. Am I able to make that change in the system?

- ✓ This type of change will require a Change of Circumstance and will need to be completed and sent to your Account Manager. Your Account Manager will work with the Underwriter to validate the change and issue the re-disclosure documents. They will also notify the Lock Desk that the loan has had a change and have them update the lock to reflect the correct pricing.

## Impac Portal: Complete

# Congratulations!

**You have successfully submitted your loan package to Impac Mortgage Corp. and we are thankful that you have chosen us to underwrite and fund your transaction.**

We take this responsibility very seriously and look forward to providing you excellent customer service. If you need additional information or wish to provide feedback, please feel free to contact your Account Executive or the Regional Manager.

**Todd L. Kesterson**

VP Wholesale Sales | Wholesale Division

**949-475-3995**

**855-464-6722**

[www.ImpacWholesale.com](http://www.ImpacWholesale.com)

