



Date: November 10, 2017

Subject: Thanksgiving Holiday – Rescissions and Disbursements

Thursday, November 23, 2017 is Thanksgiving and a federal holiday. Impac Mortgage will be closed on Thursday and Friday, November 23<sup>th</sup> and 24<sup>th</sup>. Impac will resume normal business hours on Monday, November 27<sup>th</sup>.

**The last day to fund loans in November is Thursday, November 30<sup>th</sup>. 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 23<sup>rd</sup> is not counted as a business day; however Friday, November 24<sup>th</sup> is considered a business day.

Please note the following:

- Wednesday, November 22, 2017, 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 23, 2017, Impac is closed the entire day
- Friday, November 24, 2017, Impac is closed the entire day
- Monday, November 27, 2017, Impac resumes normal business hours

The following rescission dates will apply:

<b>If Closing is on:</b>	<b>Then Rescission Period ends:</b>	<b>And Disbursement will be on:</b>
Saturday, November 18	Wednesday, November 22	Monday, November 27
Monday, November 20	Friday, November 24	Monday, November 27
Tuesday, November 21	Saturday, November 25	Monday, November 27
Wednesday, November 22	Monday, November 27	Tuesday, November 28

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

Thanksgiving Day, November 23<sup>rd</sup> 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 22<sup>nd</sup> and will resume normal hours on Monday, November 27<sup>th</sup>.

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

Impac thanks you for your continued business!

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