



TFS Mortgage Corporation, Inc.

The Life of a Loan at TFS Mortgage Corporation, Inc.

Once you meet with your client and gather all of the pertinent information and documentation you will submit your loan file by email to the mortgage department to the following email address: newmortgage@tfsweb.com

The email will be delivered to the business development and processing departments simultaneously. This procedure ensures that your file will be placed in line for review to follow the timeline outlined below.

Initial Submissions should include the following TFS Documents:

1. Mortgage Express Checklist - Please include all supporting documents
Required Client documents needed are listed at the bottom of the form.
2. Borrower's Certification & Authorization
3. Credit Report Authorization - This may have already been provided for Pre-qualification
4. Credit Card Authorization - Save time - So we aren't trying to gather this later at a critical point.

Once you submit your file for initial review as outlined above, if you have "trailing documents", they should be directed to the following email address: docsmortgage@tfsweb.com

Again, the email will be delivered to the two departments simultaneously to be added to your file.

*Within 24 Hours – The Processor Reviews initial Submission & Contacts Client(s) – When completed, the file moves to the Senior Processor – If additional, critical documents are needed they will be requested from the client(s) and you will be advised.

*Within 24-48 Hours of Initial Interview- the Senior Processor pre-underwrites the File – if additional information or documentation is required, The Senior Processor will contact client(s). If complete, Application Package will go to client(s) for signature, you will be copied.

437 Newman Springs Road | Lincroft, NJ 07738

Tel: 1-800-833-1862 | Fax: 732-758-9418 | Web: www.tfsweb.com

Division of Tomorrow's Financial Services, Inc. • Correspondent Residential Mortgage Lender, New Jersey Department of Banking & Insurance
Registered Mortgage Broker, NYS Banking Department and Florida Office of Financial Regulation • NMLS ID 51461

*File submitted to the lender for review. Appraisal and Title Ordered

*Approval Received / Conditions reviewed with Client(s) – Approval sent to Attorney / Title Company / Client – if Purchase

Due to the differences and complexities of each file the procedures are the same, however, the timelines can vary from approval to “clear to close” and closing.

Conditions are gathered (timeline depends on clients cooperation), submitted to the lender for review. Each lender has various schedules of turnaround times for review. They may require additional information or documentation; this is not unusual before a “Clear to Close” can be issued.

If “Cleared to Close” - Closing can be scheduled.

CLOSING CANNOT BE SCHEDULED UNTIL “CLEAR TO CLOSE” HAS BEEN ISSUED.

Please advise your clients to try to give us a minimum of 60 days in their Purchase Agreements for closing on Purchase Transactions if at all possible.

Follow up Status:

As the loan moves through the triggers (Application, Sent to Processing, Submitted, Approved, Clear to close and Funded) you and your client will received an email notification. You will also get a follow up email once a week notifying you of the current status.

If you have any additional questions, Please feel free to contact me.

Richard E. Widmer

Vice President
New Business Development
NMLS # 861176

(732) 758-9300 ext. 116
rwidmer@tfsweb.com