

# Non-Delegated Correspondent Process Flow

	PROCESS	
<b>LOAN SETUP</b>	<b>Non-Delegated Seller Requirements</b> <ul style="list-style-type: none"> <li>Seller to Submit Loan File Submission Form with all required product specific documents via 3.4 file through Carrington corriQ Seller Portal</li> <li>Seller is responsible to provide all disclosures to borrower that meets all State and Federal Regulations</li> </ul>	<b>Carrington Requirements</b> <ul style="list-style-type: none"> <li>Submission Specialist reviews upload of loan file and determines if all required documents have been submitted</li> <li>Submission Specialist indexes loan file and submits to underwriting</li> </ul>
<b>UNDERWRITING</b>	<ul style="list-style-type: none"> <li>Underwriting review and renders a decision (Approval or Denial)</li> </ul>	
<b>RELATIONSHIP MANAGER</b>	<b>Non-Delegated Seller Requirements</b> <ul style="list-style-type: none"> <li>Seller orders Appraisal</li> <li>Seller obtains all outstanding underwriting conditions and submits to Carrington for review</li> <li>Seller provides all required appraisal documentation including any disclosures/certifications to borrower that meets regulations</li> </ul>	<b>Carrington Requirements:</b> <ul style="list-style-type: none"> <li>Relationship Manager receives, reviews, and submits to underwriting all outstanding conditions</li> <li>Underwriting issues CTC</li> <li>Underwriting submits file for QC Review</li> </ul>
<b>DOC DRAW NON-DELEGATED SELLER</b>	<b>Non-Delegated Seller Requirements:</b> <ul style="list-style-type: none"> <li>Loan Documents will be drawn by Non-Delegated Seller</li> <li>Closing Disclosure will be prepared by Non-Delegated Seller</li> <li>Closing Disclosure and loan documents will have Non-Delegated Seller loan number</li> <li>Carrington <u>is not</u> involved in the Doc Draw process or the LE, CD Process</li> </ul>	
<b>FUNDING NON-DELEGATED SELLER</b>	<b>Non-Delegated Seller Requirements:</b> <ul style="list-style-type: none"> <li>Prepare the Closing Disclosure</li> <li>Review signed loan documents</li> <li>Order the wire</li> <li>Authorize Disbursement               <ul style="list-style-type: none"> <li>Carrington is not involved in the Funding process of the mortgage loan</li> </ul> </li> </ul>	
<b>POST-FUNDING NON-DELEGATED SELLER</b>	<b>Once Loan has funded/disbursed:</b> Non-Delegated Seller must upload the following items to corriQ Seller Portal for Carrington to review file for purchase: <ul style="list-style-type: none"> <li>Successful/Pass Compliance Test Results</li> <li>Signed Loan Documents</li> <li>All Loan Estimates, Changes of Circumstance and Closing Disclosures</li> <li>Funding Figures</li> <li>All prior to funding conditions</li> </ul> The original Note must be overnighted to Non-Delegated Seller warehouse Bank. The warehouse bank will be responsible for forwarding the original Note, Allonge and Bailee Letter to Deutsch Bank, Carrington's custodian. <b>Note:</b> Some warehouse banks require the Non-Delegated Correspondent to prepare the Allonge. All other documents will be accepted electronically by uploading a complete package to CorriQ Seller Portal. We <u>will not</u> require the original loan documents, with the exception of the Note, Allonge and Bailee Letter.	

	PROCESS	
POST-FUNDING NON-DELEGATED SELLER, continued	<b>Loan Documents – Upload to CorriQ Seller Portal</b>	
	Provide original Note, Bailee Letter and Allonge, complete Preliminary Title Report and Certified True Copy of Mortgage to:	
	For Agency & Government Loans <b>Deutsche Bank National Trust Company</b> <b>Attn: Carrington Correspondent Team</b> <b>1761 East St. Andrew Place</b> <b>Santa Ana, CA 92705</b>	For Non-QM Loans <b>Computershare Trust Company, N.A.</b> <b>Attn: CARR FLOW – Team 1</b> <b>751 Kasota Ave. SE</b> <b>Minneapolis, MN 55414</b>
	Send all trailing collateral documents via insured courier, or overnight mail, for tracking purposes to: <b>Carrington Mortgage Services, LLC</b> <b>Attn: Records Management</b> <b>1600 South Douglass Road, Suites 110 &amp; 200-A</b> <b>Anaheim, CA 92806</b>	
POST-FUNDING CARRINGTON PROCESS	<b>Once Loan has funded/disbursed:</b> <ul style="list-style-type: none"> <li>Submission Specialist will submit the loan to Carrington's Purchasing department.</li> <li>Carrington Purchaser will handle the following:               <ul style="list-style-type: none"> <li>Update LOS for purchase</li> <li>Audit/Review signed loan documents, all applicable disclosures</li> <li>Complete all applicable fields in Encompass</li> <li>Send Non-Delegated Seller the Purchasing Disposition with any outstanding conditions</li> <li>Receive and review all outstanding conditions</li> <li>Clear loan for Purchase</li> </ul> </li> </ul>	
RATE LOCK NON-DELEGATED SELLER	<ul style="list-style-type: none"> <li>Non-Delegated Seller is responsible for managing the lock and contacting the lock desk for an extension if the Note is not received by the custodian prior to the lock expiration date.</li> <li>Rate Lock must be active at time of purchase</li> </ul>	
PURCHASE ADVICE	<ul style="list-style-type: none"> <li>A Purchase Advice will be emailed to the Non-Delegated Seller.</li> <li>Standard Carrington Fees are netted from the wire at time of purchase.</li> <li>FHA Upfront Mortgage Insurance Premium (UFMIP) and Veterans Affairs Funding Fee (VAFF) will not be netted from the wire at time of purchase. Seller must provide proof fee has been paid before the closed loan is purchased.</li> <li>NY Transactions – Lender Paid Mortgage Tax will not be netted from the wire (included in pricing).</li> </ul>	
	<b>Carrington Prime Advantage</b> <ul style="list-style-type: none"> <li>Underwriting Fee - \$900</li> <li>Flood Certification Fee - \$10</li> <li>Tax Service Fee - \$85</li> </ul>	<b>Conventional Loans</b> <ul style="list-style-type: none"> <li>Underwriting Fee - \$700</li> <li>Flood Certification Fee - \$10</li> <li>Tax Service Fee - \$85</li> </ul>
	<b>Carrington Flexible Advantage/Advantage Plus</b> <ul style="list-style-type: none"> <li>Underwriting Fee - \$900</li> <li>Flood Certification Fee - \$10</li> <li>Tax Service Fee - \$85</li> </ul>	<b>FHA Loans</b> <ul style="list-style-type: none"> <li>Underwriting Fee - \$700</li> <li>Flood Certification Fee - \$10</li> <li>Tax Service Fee - \$85</li> </ul>
	<b>Carrington Investor Advantage</b> <ul style="list-style-type: none"> <li>Underwriting Fee - \$900</li> <li>Flood Certification Fee - \$10</li> <li>Tax Service Fee - \$85</li> </ul>	<b>VA Loans</b> <ul style="list-style-type: none"> <li>Underwriting Fee - \$700</li> <li>Flood Certification Fee - \$10</li> <li>Tax Service Fee - \$85</li> </ul>
MERS	<ul style="list-style-type: none"> <li>Carrington will require MERS to be transferred to Org ID #1006037</li> </ul>	