

Correspondent Quick Reference Guide

Contact Information

Hours of Operation: Monday through Friday 6:00 AM to 5:00 PM Pacific Standard Time

Toll Free: 844.873.7010 Select from the following:

- Option 1 for Hours of Operation
- Option 2 for assistance with CorrIQ
- Option 3 to speak with a Relationship Manager
- Option 4 to become an approved Seller or obtain information on how to conduct business with CMS

Important Email Addresses, Tools and Resources

- Seller Approvals: <u>ClientAdministration@carringtonms.com</u>
- Secondary Marketing Locks: <u>lockdesk@carringtonms.com</u>
- Relationship Managers: CorrespondentRM@carringtonms.com
- Seller Guide: www.CarringtonCorrespondent.com
- Submission Form: www.CarringtonCorrespondent.com

Products

Available

- Non-QM Carrington Advantage Loans
- NY CEMA on some products, refer to guidelines and matrices

Not Available

- Conventional Fannie Mae and Freddie Mac
- Government FHA, VA and USDA
- Government FHA 203(k) and 203(h)
- Jumbo
- Closed End Second Lien

General Information

Lock Desk hours: 7:30 AM to 4:00 PM Pacific Time, Monday - Friday

Lock online via website:

Webpage: CorrIQ

Lock extensions* available through the website:

7-Day @ 0.125 (limit of four 7-day extensions allowed)

*Fees for extensions are subject to change without

notice.

CorrIQ:

Webpage: CorrIQ

For Registration Locking of Loans, Pre/Post Close File

& Conditions Delivery

Correspondent Forms/Guidelines/FAQS/Contacts:

Rev. 03/17/25

Comprehensive information for our Correspondents

https://www.carringtoncorrespondent.com

Fees:

Underwriting Fee: \$1695

Flood Fee: \$9.00 Tax Service Fee: \$99.00

CMS Generated Closing Documents: \$350 Texas Attorney Fee: \$200 paid by Title directly to

Polunsky Beitel Green.

Lender Sponsor Number:

MERS ID: 1006037



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Post - Purchase

Servicing Transfer Letter (aka Goodbye Letter) / First Payment:

Carrington Mortgage Services, LLC Phone Number: (800) 561-4567

P.O. Box 660586 Dallas, TX 75266-0586

MERS: Correspondent Seller must be active MERS member, able to register and transfer loans through MERS. All loans must be registered with MERS at time of delivery to Carrington Mortgage Services and a MERS transfer of beneficial rights and transfer of servicing rights must be transferred to Carrington Mortgage Services within 48 hours of purchase using CMS Originator ID #1006037.

For overnight mail delivery to Carrington, please send your payment to:

Carrington Mortgage Services, LLC

Cashiering Dept. 2-270

1600 South Douglass Road, Suites 110 & 200-A

Anaheim, CA 92806

Collateral Delivery Address

Provide original Note, Bailee Letter and Allonge, complete Preliminary Title Report and Certified True Copy of Mortgage to:

Computershare Trust Company, N.A. Attn: CARR FLOW – Team 1 751 Kasota Ave. SE Minneapolis, MN 55414

Note Endorsement:

Carrington Mortgage Services, LLC Without Recourse (Seller) (Signature of Officer) (Officer's Name and Title)

Note: Collateral Package must be delivered within 24 hours after delivery of the closed Mortgage Loan file to Carrington Mortgage Services, LLC

Trailing Documents

Carrington Mortgage Services, LLC

ATTN: Records Management

1600 South Douglass Road, Suites 110 & 200-A

Anaheim, CA 92806

- Original recorded security instrument,
- Original recorded assignments to CMS.
- Original Final Title Policy, and
- Any additional documentation specified by CMS

Helpful Hints

- The first payment date must be the 1st of the month no earlier than 30 days from the note date.
- ❖ The final 1003 signed at closing must match the final AUS, if applicable.
- Loans Purchased on the 10th business day the effective servicing transfer date will be the first day of the month following the month of purchase

Examples:

- If a loan is purchased on 1/6, the effective servicing transfer date would be 2/1. Carrington will collect the 1st payment due.
- ❖ If a loan is purchased on 1/15, the effective servicing transfer date would be 3/1. Seller would collect the 1st payment due.
- Final CD missing and/or inaccurate. Please ensure the final CD and all other applicable disclosures are uploaded in corrIQ at time of loan submission for purchase
- Deed of Trust/Mortgage missing true and certified stamp
- ❖ Legal Description missing or incorrect on Deed of Trust/Mortgage