



Initial/Early CD Process

The CD will be sent out when all ICD (Initial Closing Disclosure) conditions are completed and signed off on the Approval Notice.

To complete the Initial CD, we will need the following items in the file within Mortgagebot:

- Loan is locked – Lock must be good for a minimum of 10 days at resubmission for the early CD to go out
- Submission Cover Sheet is completed and submitted with Initial Package. Typed forms are best. If any information is missing, the Initial CD cannot be completed until we have all the info
- Lock is properly disclosed with LE, COC, and Rate Lock Agreement (for states where this is required)
- Homeowners Insurance is in the file (*not a quote!*) Invoices required!
- Flood Insurance is in the file (if applicable per Flood Cert) Invoices required!
- Property Tax Cert or similar documentation that confirms tax amount
- Property tax schedule – shows when payments for taxes are due
- Appraisal
- All invoices must be submitted for accuracy on the CD
- Preliminary CD from Title Company – must include Sellers new address, agent information including license numbers, seller credits, tax credits and all contact information for all parties.

The more accurate the Prelim CD, the more accurate the Closing Disclosure will be. The earlier this information is in, the better!

When all items are present in the file, upon the next submission to underwriting, our Jr Underwriters will review to determine if the Early CD can be completed and sent out. If any piece is missing, it will not be sent out.

Important to note: The Early CD will be sent directly to the Loan Officer on the file. It will be their task to deliver to the borrower. FSB will require Proof of Delivery in the form of:

1. Wet signatures with dates showing within 3 days of date on the CD; or
2. E-sign delivery with e-sign log confirming dates and signatures; or
3. Regular mail delivery with cover letter – note this requires a longer wait period to allow mail to be received by borrower. 7 days is the minimum wait for this option.

When Early CD is Signed

Upload the signed CD to Imageflow. There will be a label titled “Signed Initial CD” to upload the form to. Upon receiving the CTC, please email your Closing Request form to closings@flanaganstatebank.com. Your Signed Initial CD must be in Imageflow for the closing to be confirmed.

We require 72 hours to schedule closing. This will allow us to work with the title company to prepare the Final CD. The title company will be sent the Initial CD the next morning after we receive your closing request and signed Initial CD. The LO will be copied on this email.

Pay attention to any PTF conditions to ensure they are cleared before the actual closing occurs!

PTF conditions can be emailed to ptfconditions@flanaganstatebank.com to be reviewed prior to the closing. Correspondent loans can deliver the PTF Conditions with their closing package for review.