



Mini Correspondent

Post-Closing Process Steps

We have updated our processes and procedures for the Mini Correspondent Closed Loan Purchases through the TPO website for loans that the mini correspondent is allowed to close and draw their own closing documents (closing packages) after the CTC has been received from our underwriting department. Our current process as of today is once you receive the CTC you are allowed to close the loan and have the ability to pull and review your documents such as the final approval from the TPO website.

Once the loan is closed, you will upload the final signed closing package, mini correspondent checklist, initial CD, both Fannie and Freddie UCDs on Conventional loans and any closing conditions that the underwriter listed as ATC (at closing conditions) to the TPO website and then notify Production Support (ProductionSupport@TowneMortgage.com) that the closing package has been uploaded. This will move the loan into the Post-Closing Department for review. You will also have to send the original Note to:

Towne Mortgage at 2170 E. Big Beaver, Ste A, Troy, MI 48083 – Attn: COLLATERAL DEPT

Once the closing package has been received, we will review the loan within 24-48hrs. A Post-Closing Auditor will reach out to you with any conditions that are needed to purchase the loan or let you know that the loan has been cleared for purchase and will be moving to the funding queue (loans cannot be purchased until cleared by the Post Closing Department and original Note received by the Collateral Department). We do make exceptions of moving the condition to a post-purchase condition depending on the significance.

Final Docs can be sent to the Final Docs Department at:

TrailingDocs@townemortgage.com

or

Towne Mortgage Company

2170 E Big Beaver Rd Ste A

Troy, MI 48083

Attn: Final Docs

Please contact your AE or the Post Closing Department (postclosedocs@TowneMortgage.com) for additional questions. All updates regarding processes and procedures for Mini Correspondent will be available online for review.