

**BULLETIN 18OCT22**

**TO: Operations and Productions**

**Date: October 22, 2018**

**SUBJECT: PreApproval / TBD Loans**

**Effective: 10/22/18**

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**\*\*\*\*\* IMPORTANT NOTICE \*\*\*\*\***

In order to keep our pipelines clean, loans classified as "PreApproval" will be archived 90 days from Underwriting Approval. Files that have "TBD" as the Subject Property Address will be archived 90 days from date the credit report was pulled. If credit was not ordered, then the TBD files will be archived 90 days from the date the loan was set up in Encompass.

This decision was made largely due to the age of credit documents at day 90. If an aged PreApproval or TBD loan is archived, a new loan is to be generated for Underwriting consideration, should the borrower wish to proceed at a later date. An archived loan file is not to be reinstated for use.

This will be effective for all loans that are aged, as defined above, on or after November 1, 2018.

Any questions, please feel free to reach out.

Thank you,  
Operations Group  
**Towne Family of Companies**