homebridgewholesale

# Homebridge First Mortgage with Symmetry HELOC File Flow

Broker submits HB first along with request for Symmetry HELOC

Loan Set-Up processes the HB first per standard procedures and moves file to Underwriting

HB Underwriter decisions the first mortgage including condition for Symmetry approval

HB Underwriter submits HELOC to Symmetry once the minimum Symmetry required documents are provided

Symmetry issues conditional approval to HB.

HB Underwriter updates applicable conditions on first mortgage and notifies Broker

HB AM completes the Closing/Settlement Summary form and submits to Symmetry. Must include Closing Agent contact info., estimated draw amount, and closing dates

Broker submits conditions for first mortgage which will include conditions for Symmetry HELOC to HB AM

HB AM submits conditions to the HB Underwriter

HB Underwriter sends HELOC conditions to Symmetry

Symmetry clears HELOC conditions and notifies HB Underwriter.

HB Underwriter updates applicable conditions on first mortgage

Once all conditions cleared, HB Underwriter issues HB CTC

HB AM submits the initial CD (including draw amount) to Symmetry and confirms required information with Symmetry to order docs

NOTE: Symmetry does not require the CD to be signed

HB AM submits 1st loan file to HB Closing

NOTE: HELOC docs subject to Symmetry turn times

Symmetry releases HELOC docs to Escrow/Title and HB Closing releases 1st mortgage docs to Escrow/Title

Symmetry works directly with Escrow/Title on required HELOC funding conditions

HB Funder funds first mortgage at the same time Symmetry funds HELOC

NOTE: Symmetry wire cut- off 12:00 PM PST