NavPros LOS Workflow Summary

Loan Status	Loan Origination using NavPros LOS	Closing Service
Lead	Lead date is created when a loan record is uploaded or created in the PCLender LOS by the Lender.	Lead date is created when a loan record is uploaded into the B2B portal by the Lender. In this Lead status the Lender can merge a revised 3.2 file , enter and save data in the Closing Request Tab
Application	Application Received date is entered by the LOS system after loan originator enters key data (income, credit report is pulled, subject property). **The Application Received date is the Lender's Application date and not the date when NavPros receives the order**.	Application Received date is updated by the Clerk up when a Service Order request is received. **The Application Received date is the Lender's Application date and not the date when NavPros receives the order**. Since the New File Order is a higher status than Application the system status will stay at New File Order and will move forward based on dates entered.
New File Order	This status happens when Lender decides to submit file to NavPros for processing and enters a New Order Received date in LOS	This status happens automatically when a new Service Order is uploaded on the B2B portal and the Submit Request button is selected by the Lender on the Closing Request Tab. This requires the Lender to complete the data fields requested on the B2B screens. Once a Lender clicks the Submit Request button on the Closing Request Tab the record can no longer be modified by the Lender. However images can continue to be uploaded until the Status Item/Condition is signed off.
File Set-up	This Status identifies NavPros has completed the initial process of receiving a new service order	This status happens when the NavPros Clerk has completed their initial review of the loan record data and images. It is completed after the images are properly sorted and initial orders are completed for Verbal VOE, USPS Address Verification. The Clerk also completes the Application Received, First Payment date, Lock, Lock Expire, **Sales Contract Close date (sales contract must close by date on purchase transactions**) and Proposed Funding dates.
Initial Review	This status happens when the Sr. Loan Processor enters Initial Review date after the loan file has been reviewed for loan program and qualification eligibility. This includes reviewing data and images to validate assets, income, sales contract terms and disclosures as applicable.	Closer enters Initial Review date after they complete their initial review of the Closing request and identify/request any requirements.
Processing	Loan moves to this status when the Processor receives the completed application for processing after the Senior Processor has completed the Initial review.	Not used

Processed	Once the processing of a loan file is completed, the Processor uses this date to submit file to Sr Processor for review and for the Sr Processor to submit file to Underwriting. Sr Processor will review images/documentation and validate documentation, credit, income, assets and property meet AUS Findings, Lender and Investor guidelines and/or addresses gaps.	Not used
Submitted	The loan moves into this status when the Submitted date is entered by the Sr Processor after doing a pre-underwriting and addressing any significant documentation/underwriting requirements gaps.	Not used
Approved	The loan moves into this Status by the Underwriter when an underwriting decision has been made by the Lender, Investor or NavPros Underwriter. The Sr Processor enters the Approved Date if the loan approval decision is obtained from the Investor and or Lender and Lender is not using the LOS to manage underwriting functions.	Not used
Suspended	The loan moves into this Status by the Underwriter when an underwriting decision has been made by the Lender, Investor or NavPros Underwriter. The Sr Processor enters the Approved Date if the loan approval decision is obtained from the Investor and or Lender and Lender is not using the LOS to manage underwriting functions.	Not used
Docs Requested	The Sr Processor will enter Docs Requested Date on loans that have received a Clear to Close from Lender/Investor. All prior to Docs Conditions must be signed off by UW, loan must have a valid lock with sufficient time for closing and investor delivery requirements and requested close date must be validated with appropriate parties. Closer will enter Docs Ordered (closing documents date for Doc Magic) and Docs Drawn when they complete the document drawing process and documents are ready for review by the Closing Lead. Closing Lead will review closing documents and release documents to Closing Agent when requirements are met. Closing Lead enters Docs Out date. Process Flow: Validate data, validate fees of last GFE/TIL and Closing Request, run loan through Compliance Ease, add any applicable conditions to closing instructions, resolve any gaps, generate closing documents.	The Closer will enter Docs Ordered (closing documents date for Doc Magic) and Docs Drawn when they complete the document drawing process and documents are ready for review by the Closing Lead. The Closing Lead will review closing documents and release documents to Closing Agent when requirements are met. Closing Lead enters Docs Out date. Process Flow: Validate data, validate fees of last GFE/TIL and Closing Request, run loan through Compliance Ease, add any applicable conditions to closing instructions, resolve any gaps, generate closing documents.

Docs Signed	A Loan advances to this status based on the Closing/Funding Department entering a Docs Signed or Closed date in the LOS. Docs Signed is linked to Closed Date so entering one populates the other. Depending on the location of the closing this date may be entered by the Closer in the East and the Funder in the West. Timing of Docs Signed/Closed Date(not same as Closed Status) may be different due to Wet vs Dry Funding processes that vary state by state.	A Loan advances to this status based on the Closing/Funding Department entering a Docs Signed or Closed date in the LOS. Docs Signed is linked to Closed Date so entering one populates the other. Depending on the location of the closing this date may be entered by the Closer in the East and the Funder in the West. Timing of Docs Signed/Closed Date(not same as Closed Status) may be different due to Wet vs Dry Funding processes that vary state by state.
Funded	The Funded status is updated when the Funder enters the funding date. The funding date is the date the funding source (typically the warehouse lender) sends/wires the funds to the Closing/Title Agent. The Funder will have coordinated with the Funding source, validated figures, submitted appropriate documentation to support funding of the loan and entered the Wire Requested date. The Funder manages the authorize disbursement process by reviewing a subset of signed imaged documents and issuing a funding authorization number to the Closing Agent and entering Authorize Disbursement date. The Shipping Clerk enters the Docs Back date which will be after the Funded date in a Wet Funding State.	The Funded status is updated when the Funder enters the funding date. The funding date is the date the funding source (typically the warehouse lender) sends/wires the funds to the Closing/Title Agent. The Funder will have coordinated with the Funding source, validated figures, submitted appropriate documentation to support funding of the loan and entered the Wire Requested date. The Funder manages the authorize disbursement process by reviewing a subset of signed imaged documents and issuing a funding authorization number to the Closing Agent and entering Authorize Disbursement date. The Shipping Clerk enters the Docs Back date which will be after the Funded date in a Wet Funding State.
Closed	Entering the HUD-1 Disbursement Date or Recorded date updates loan status to Closed. The HUD-1 Disbursement Date is entered by the Shipping Clerk.	Entering the HUD-1 Disbursement Date or Recorded date updates loan status to Closed. The HUD-1 Disbursement Date is entered by the Shipping Clerk.
Denied	Loans where the Lender/Investor decline the application would have a Denied date entered by the Sr Processor and the loan would move into Denied Status. When loans decisions are made by NavPros the Denied date would be entered by the Underwriter and the appropriate ECOA information is completed in the LOS. Approved loans where conditions were not met are treated as denied for HMDA purposes. Proper use of this date is important for accurate HMDA reporting.	Not used
Cancelled	Loans were the consumer chooses to not move forward with the application before the loan is approved would have a cancelled date entered by the Sr Processor and the loan would move into Cancelled Status. If Consumer chooses not to move forward with the application after the loan is approved and conditions were met then the Approved-Withdrawn date is entered by Senior Loan Processor. If consumer was approved, conditions are not met it is considered Denied under HMDA. These dates impact HMDA. Cancelled Status is an application disposition and not the disposition of our service request. If a Lender cancels the request for NavPros to supply services on a file the date Service Cancelled is to be entered by the Senior Loan Processor.	In Closing Services, if the borrower rescinds the transaction NavPros will enter the Approval- Withdrawn date to track disposition of application. Additionally NavPros will work with Closing Agent and Funding source to ensure that funds are returned if loan was funded. These dates/status are not the same as our Lender withdrawing/ canceling a service request. If a Lender cancels the request for NavPros to supply services on a file the date Service Cancelled is to be entered by the Loan Closer.

Shipped	The Status is updated to Shipped when Shipper enters Shipped to Investor date. This process starts once loan is funded and closing documents are returned by the Closing Agent. Loan is reviewed and a Warehouse Collateral package is delivered to the Warehouse lender. Then an investor delivery package is created and delivered/ uploaded to investor. Depending on Lender type this may require the delivery of a credit and closing package or just a Closing Package. Post-Closing Team manages Investor Suspended and Investor Clear together with Investor Purchase dates Additionally, if the loan is a Government Insured loan type and we are providing these services the Insuring/Guarantee package will be created and delivered to FHA, VA or FmHA/USDA by Post Closing team and once it is insured Post Closing enters Gov Insured Date.	The Status is updated to Shipped when Shipper enters Shipped to Investor date. This process starts once loan is funded and closing documents are returned by the Closing Agent. Loan is reviewed and a Warehouse Collateral package is delivered to the Warehouse lender. Then an investor delivery package is created and delivered/ uploaded to investor. Depending on Lender type this may require the delivery of a credit and closing package or just a Closing Package. Post-Closing Team manages Investor Suspended and Investor Clear together with Investor Purchase dates Additionally, if the loan is a Government Insured loan type and we are providing these services the Insuring/Guarantee package will be created and delivered to FHA, VA or FmHA/USDA by Post Closing team and once it is insured Post Closing enters Gov Insured Date.
Balanced	The Loan record is identified to be balanced once the Investor Funded date is entered. Status is updated to Balanced when Balancer enters Balanced date. This date is when the loan level reconciliation is completed (fees collected prior to or at loan funding, warehouse advances/ fees, HUD-1 disbursement data, investor commitment (rate lock), investor purchase advice and loan payments received if any) and documentation is provided to Lender.	The Loan record is identified to be balanced once the Investor Funded date is entered. Status is updated to Balanced when Balancer enters Balanced date. This date is when the loan level reconciliation is completed (fees collected prior to or at loan funding, warehouse advances/ fees, HUD-1 disbursement data, investor commitment (rate lock), investor purchase advice and loan payments received if any) and documentation is provided to Lender.
File Complete	Status is updated to File Complete when the File Complete date is entered by Post Closing after all services on the loan have been completed including FHA or VA Insuring/Guarantee and Final Documents. The only exception of service not completed is 1098 reporting as this is completed by the end of January once per year. Additionally, if a service order is cancelled the file status will update to File Complete when Sr Processor enters Service Cancelled date.	Status is updated to File Complete when the File Complete date is entered by Post Closing after all services on the loan have been completed including FHA or VA Insuring/Guarantee and Final Documents. The only exception of service not completed is 1098 reporting as this is completed by the end of January once per year. Additionally, if a service order is cancelled the file status will update to File Complete when Closer enters Service Cancelled date.