

Missing or Incomplete Item Counts Reductions per Step

Rework and Turn Time Delays are the direct result of prematurely advancing Materially Incomplete files:

- We measure our clients based on “Completeness” of Files received At Each Step:
 - Step 0 Controls for Documentation and Data required to Complete File Setup, Initiate Basic Services and generate Initial LE Disclosure (or in the case Wholesale Re-Disclosure)
 - Step 1 Controls for all Documentation and Data required to meet Pre-Underwriting Submission program specific requirements
 - Step 2 Controls for all Documentation and Data required to satisfy all actual Underwriting Conditions necessary to authorize CD and Draw Docs
 - Step 3 Controls for all Documentation and Data required to actually Generate the CD and then Draw the Docs

- The following table represents data compiled from multiple clients though not all clients employ all Steps

Composite of Multiple Client Averages per Step		Client Ramp Up Period			
		Month 1	Month 2	Month 3	Month 4
Step 0	Initial Submission Review: % of Items Still Due from LO/TPO at time of App Submission for File Setup and Disclosures	93%	88%	77%	58%
Step 1	Processing Release to UW: % of Files with 7+ Categories of Pre-UW Checkpoints stil unresolved at time of Initial UW	86%	73%	62%	47%
Step 2	Processing Post-UW Conditions: % of Documents saved to Live Files AFTER Initial UW that do not satisfy the Conditions	48%	43%	35%	26%
Step 3A	Pre-CD Review: % of Files where CD Critical Pre-Funding QC Checkpoints Failed at initial Request for CD	87%	67%	53%	41%
Step 3B	Pre-Doc Draw Review: % of Closing Doc Critical Pre-Funding QC Checkpoints that Fail at Initial Doc Order	67%	58%	46%	32%