



AMERICAN
FINANCIAL RESOURCES, INC.

WHOLESALE MORTGAGE DIVISION

Welcome to American Financial Resources, Inc Wholesale Lending!

Doing business with American Financial Resources, Inc

➔ As a "TPO"

➔ As a "TF"

Submitting Your First Loan

- [American Financial Resources - Wholesale Lending Division](#)
- [To register your loan and get assistance with DO, contact your Account Executive](#)
- [Webtrac](#)

What is a “TPO”?

- American Financial Resources, Inc is the DE Underwriter
- AFR discloses the initial TIL
- AFR re-discloses at the lock (except for the GFE), underwrites and closes in AFR's name.
- The broker orders all AFR appraisals thru **Streetlinks**. All orders will be placed on hold until AFR notifies **Streetlinks** to proceed with the order once the MDIA requirements have been met with AFR's TIL.
- FHA Connection should read AFR as Sponsor and Broker as the Sponsored Originator.
- All [case number](#) requests should be submitted to casenumber@afrwholesale.com and should always be on our request form found on our website.
- Title/HOI/CPL in AFR's name - [Mortgagee Clause](#)
- AFR will prepare all closing docs in AFR's name.
- [92900A](#)

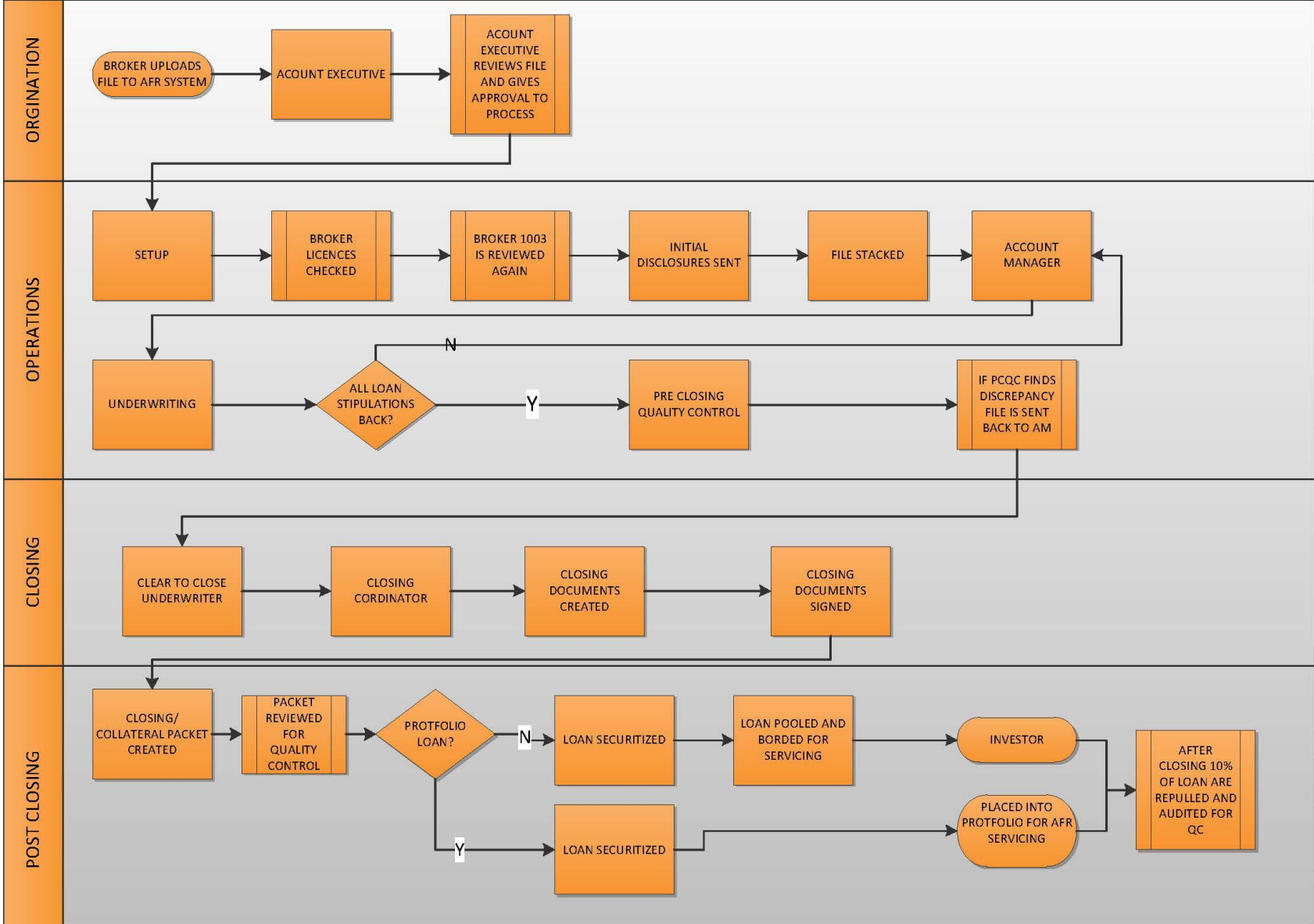
What is a “TF”?

- TF discloses in their name.
- Broker Fee Agreements are not allowed.
- AFR underwrites.
- The loan closes in the Lender's name.
- The Lender must be a licensed mortgage lender or an FDIC approved bank in the state the loan is originated in.
- TF pulls own FHA Case Number; FHA Case Number should read AFR as Sponsor and Lender as the Originator.
- TF to order Streetlinks appraisal in the name of the DE Lender
- CPL is in AFR's name.
- HUD is in AFR's name.
- Title/HOI is in Lender's name.
- An Allonge is required **prior** to closing
- AFR will prepare all closing docs in Lender's name

Submitting Your Loan

- Select your correct company code (TF or TPO & correct branch)
- Licensing must be confirmed: NMLS# for both Branch/State & LO
- Compensation plan confirmed [Submission Form](#)
- Lender & Owner Title / Recording / Transfer Taxes / MIP – you may be asked to provide a preliminary HUD
- Intent to Proceed (TPO only)
- Initial Fees Worksheet
- GFE
- TIL (2011 required / TF only)
- DO Findings sponsored to AFR & finalized – or FANNIE MAE 3.2
(If you're not set up-contact Corey Dubnoff: casenumber@afrwholesale.com)
- Select your [State Specific Disclosure](#)
- Unmarried co-borrowers each require separate applications, separate credit reports & separate e-mail addresses
- Credit less than 60 days old
- [Stacking Order](#)
- [Borrower Contact Sheet](#)
- [Current Turn Times](#) are located at the bottom of the home page of our website
- [Forms](#) for processing your loan are available on our website

AFR WHOLESALE OPERATION FLOW



Underwriting

- All correspondence should begin with the borrower's name and the assigned AFR loan number
- Clear Driver's License and Social Security Card
- [Social Security Validation \(SSN\) Authorization](#)
- Signed [4506T Authorization](#) [4506T Sample](#)
- Notes in [Webtrac](#) are only viewed when the loan is visited- no automatic signal to AFR staff is generated when you add Webtrac notes
- **Credit Inquiry** letter with results of credit inquiries that have occurred during the past 90 days
- For each loan, the AUS Approval [Income Calculation Form](#) & the [Conditional Loan Approval](#) be uploaded into Docutrac ([Conditional Loan Approval Webtrac Version](#))
- Manufactured Homes / New Construction – fee inspector

Clearing Conditions

- [Turn Times](#) for reviewing conditions are located at the bottom of AFR's website homepage
- The condition-clearing process begins when you submit your 1st set of conditions.
- Conditions must be uploaded to: CONDITIONS FOR REVIEW section of webtrac. It is the 2nd choice in the drop-down. **PLEASE DO NOT SEPARATE THE CONDITIONS!**
- [Conditions Cover Sheet](#)
- Re-disclosed/Locked GFE [GFE Tips](#)
- Important Dates #2 – GFE
- AFR Interest Rate Lock Agreement & Mortgage Commitment (TPO only)- obtained from [Lock Desk](#)
- [4506T authorization](#) include borrower's address for the past 2 years
- HOI received within 10 days of funding (purchases)
- Agent Approval – CPL, E & O, and wiring instructions
- Attorney/Settlement Agent's address must match on all documents
- Wiring Instructions must be on company letterhead
- If collecting 3rd party processing fees-invoice with **verifiable phone number** via [www.411.com](#) is required
- TIL Re-disclosure Requirements: Preliminary HUD, Locked GFE, HOI, & Tax Certification
- Title- must be within **90 days of funding**
- CPL- must be received within **60 days of funding**

Pre-Closing QC

- Verification of Employment-performed on all employment covering past 2 years. The phone number for verifier must be **verifiable** via www.411.com or via the employer's website. **Cell phone numbers are prohibited from verification of employment process.** Self-employed borrower's employment will be verified via their CPA (verifiable phone number required for CPA) or via the borrower's business license.
- Verification of Rent-The phone number for the landlord must be **verifiable** via www.411.com or via the rental office's website. **Cell phone numbers are prohibited from verification of rent process.**
- FHA Case Number must be assigned to American Financial Resources, Inc as the Agent (TF) or as the Sponsored Agent (TPO)
- Driver's License & Social Security cards – all text on cards must be legible

Clear to Close Review

Clear to Close approval will be issued only when

- All conditions have been cleared
- Pre-Closing QC has been completed
- Allonge (TF) has been received
- You will be instructed to contact our closing coordinator to schedule your closing

Closing

- When cleared to close is received from your account manager please schedule your closing with AFR's **closing coordinator** via email and or phone; dquee@afrwholesale.com 973-588-8146. Closings will be scheduled within 24 to 48 hours
TX/LA loans: we use a 3rd party doc prep company, MRG, for title review/closing packages. Please note these loans take longer to generate a package than other states
- Once the closing has been scheduled, an email is sent out to you and your account executive with contact information pertaining to your closer on the file and a confirmation of the scheduled date of closing/signing.
- Please provide your closer with title company information, an email address on where docs should be sent, and any/all questions or concerns that you may have on your closing documents, and requests of being cc'd on the documents and or emails that are sent out to title/escrow
- No broker demand and or fee sheet is required; docs are drawn off of the final gfe and all and any invoices that have been submitted to your account manager prior to the clear to close being issued.
- An email address is set up for your convenience and also the closing agent's convenience for when a closer may be currently out of the office. Another closer can be reached to help out with HUD approval and or any questions that may arise. The email address for contacting the closing department is: closings@afrwholesale.com
- A email and or phone call will go out to you and your account executive when the loan is failing high cost testing, for high cost testing is ran on every loan that we close at Afr.
- All escrow states have a requirement that the closing package must be returned to AFR prior to funding. We also require an email of conformation from your escrow officer in regards to the date that they are ready to record and disburse funds prior to releasing the wire.
- All confirmations of funds being released on your closing should be directed to our funding department at time of disbursement. They can be contacted at fundings@afrwholesale.com

American Financial Resources, Inc

Wholesale

Executive Director - Wholesale Operations

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[Account Executives](#)

[GFE Help](#)

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[Chat On-Line](#) –visit our website www.afrwholesale.com