

### On-Demand Processing (ODP)

On-Demand Processing is a product of AFR Wholesale whereby AFR will process, underwrite, close and fund the loans for the Wholesale Client. We will contact the Applicants and all 3<sup>rd</sup> parties directly for documentation that is needed to close the loan.

Document:	Should be in the name of:	Who's responsible for doing/sending/ordering
Client Fee Agreement	Client	Client to the Borrower
Initial Loan Estimate (LE)	Client	Client to the Borrower
Loan Estimate (re-disclosed based on COC prior to conditional approval)	Client	Client to the Borrower
Loan Estimate (Re-disclosed based on COC after conditional approval, loan is not locked or AFR does not have title invoice, cannot issue CD)	AFR	AFR to the Borrower
CD	AFR	AFR to the Borrower
FHA Connection Originator	Client	AFR
FHA Connection Sponsor	AFR	AFR
Appraisal order	AFR	Client
Appraisal Final Inspection	AFR	Client
Appraisal Conditions	N/A	AFR
Appraisal Acknowledgment	AFR	AFR to the Borrower
AUS- DU, LP, GUS, VA, TOTAL, etc.	AFR	AFR
Int. Rate Lock Agreement (in required states)	AFR	AFR to the Borrower
Commitment (in required states)	AFR	AFR to the Borrower
ARM Disclosure (if applicable)	AFR	AFR to the Borrower
Borrower's documents	N/A	AFR from the Borrower
Note	AFR	AFR
Title ordered	AFR	Client
Title Condition	N/A	AFR
HOI	AFR	AFR
CPL	AFR	AFR
Subordination Agreement	AFR	Client
1098	AFR	AFR to the Borrower
Engineer Cert		Client
Elevation Cert		Client
IBTS.org Cert Letter		Client
New Construction Docs, Builder Plans & Specs, Builders Warranty, Certificate of Occupancy NP33A, 33B, 10 year H.O.W		Client
Termite/Pest Inspection		Client
Short Sale Approval Letter		Client
Paystubs		AFR
Bank Statements		AFR
Gift Documentation		AFR
VOR/Cancelled Rent Checks		AFR
Written VOE		AFR
Verbal VOE		AFR
Borrower Identification (Driver's License, Social Security Card)		AFR
Borrower's Tax Returns		AFR
Tax Transcripts		AFR
Divorce Decree		AFR
HOA Dues Letter		AFR
Condo Questionnaire		AFR (if fee-paid, Client to provide)
Flood Cert	AFR	AFR
LDP/GSA searches		AFR
Payoff		AFR

**Client's responsibilities include:**

- Originate the loan.
- Send your company's initial disclosures including the Loan Estimate (LE) to the Borrower.
- Request case number from AFR's Case Number desk using our [form](#) on our website. (if applicable)
- Place an appraisal order with the assigned AMC. Note- the appraisal order will be on hold when the order is initially placed. AFR will automatically notify the AMC when the order can proceed once the MDIA is met.
- Register your loan in Loan Center.
- Upload all supporting documents via Loan Center.
- Submit lock request via Loan Center.
- Review the final CD with the Member.
- Order subordinations
- Order all 3<sup>rd</sup> party inspections such as: termite, engineer, septic, water test

**AFR's responsibilities include:**

- Send out all lender disclosures including the CD.
- AFR will order the case number and perform all FHA Connection, VA and GUS functions.
- AFR will run the AUS as required per the loan program applied for.
- Underwrite the loan to all applicable guidelines. An approval letter or letter of adverse action will be sent to you and the Borrower.
- A Processor will be assigned to your account to collect all underwriting Conditions.
- AFR's Processor will order all of the title Conditions through the designated Title company or Attorney. (Client to place initial Title order)
- AFR's Processor will work directly with all 3<sup>rd</sup> party companies including the home owner's insurance company, appraisal company), attorney, etc.
- Once the loan is cleared for closing, we will provide the closing documents and send them to the approved closing agent.
- AFR is responsible to mail the 1098 forms to the Borrower.
- Once the loan is disclosed and uploaded into our system for underwriting, AFR will be responsible to report the loan to HMDA.