

# Delivery: Steps to submitting a file to NewRez for Purchase

**Step One: Register and Lock Loan** > [newrezcorrespondent.com](http://newrezcorrespondent.com)

**NewRez Website Pipeline Manager then Register or Lock Loan**

**Pricing/Lock Desk:**

1. Call in number for rate locks is 877-700-4622 Opt#3
2. Lock Desk Email: [registrations@newrez.com](mailto:registrations@newrez.com)

## Step Two: Submission, Image Central and Required Documents

- Select Image Central from the left-hand toolbar, input the borrower information and select that file.
- Simply select the Document Type that you are uploading, browse and find the file that you have scanned in and click on upload new File. There are no indexing or stacking requirements - please make sure the documents are uploaded in an orderly fashion.
- Delegated File – When uploading the Credit and closing file: Select Credit and Closing File if you have both saved as one file in your system or select Credit File (upload it) and then Closing File (must be in that order) if you have them saved separately.

**Select File Type**

**Document Type:** Ex. Initial Closed Loan File Submission

**NewRez to UW**

**Select File to Upload:**  No file chosen

- Non-Delegated File – Select Closing File for the initial Closing File upload. Loan must be UW Cleared to Close (CTC) **before** uploading Closing File.
- The loan needs to be closed and disbursed by the lock expiration date. The loan is due on or before the delivery expiration date. NewRez does not purchase seasoned loans and all closed loan packages must be received no later than 60 days from the note date.

## Step Three: Submitting Suspense Items or Conditions

- Upload conditions or suspense items by selecting Trailing/Suspense Docs as your Doc Type and select NewRez to Underwrite “No”. Ex below:

**Select File Type**

**Document Type:** Ex. Submission of Suspense Items or Conditions

**NewRez to UW**

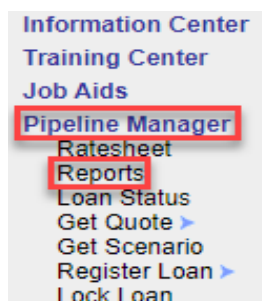
**Select File to Upload:**  Purchase S...se Items.pdf



## Step Three (Cont'd): Submitting Suspense Items or Conditions

- NewRez will not notify you if the loan has been suspended (unless you're receiving daily reports). Follow the Turn Times to know when your conditions will be cleared or check the status of the file on our website.

## Step Four: NewRez Website > Pipeline Manager > Reports



- Complete desired fields for customized reporting.
- Suspense Report – Will advise of any suspense items that need to be taken care of and you will have 5 business days to submit.
- It will be the clients responsibility to monitor suspense items independently.
- Purchase Advice Report – Funding dates, rate and loan specific information, bank information etc.

### TOP SUSPENSE ITEMS: QCard

1. Satisfactory Mortgage Pay History - Evidence needed all financed REO mortgage payments paid through month prior to note date (Conforming agency requirement)
2. Verification of PITIA for other REO – missing documentation for evidence of full mortgage obligation on other REO or proof of escrow.
3. Debts Omitted – Missing credit documents to support debt obligations paid in full or paid by others for contingent liabilities.
4. Source of Large Deposit- Documents needed to support large deposits in excess of borrower's regular monthly income sources.
5. Asset statements missing – Complete copy of statements needed to support asset documentation requirements

### TOP SUSPENSE ITEMS: Operations

1. Final /Disbursed CD missing- mostly CA or escrow state loans missing the Final Disbursed CD
2. Missing UCD Response- both Fannie and Freddie for Conventional loans
3. E-consent- required loan level when documents are electronically submitted to borrower or e-signed
4. CD-LE column of the Calculating Cash to Close section incorrect- the total Cash to Close in LE column doesn't match the last disclosed LE in file.  
We are either missing the last disclosed LE OR need Post CD to update the LE column to match The Cash to Close disclosed on last LE.

10/01/24

Contact your Client Manager with Questions: 877-700-4622 – Follow the Prompts