Delivery Process:

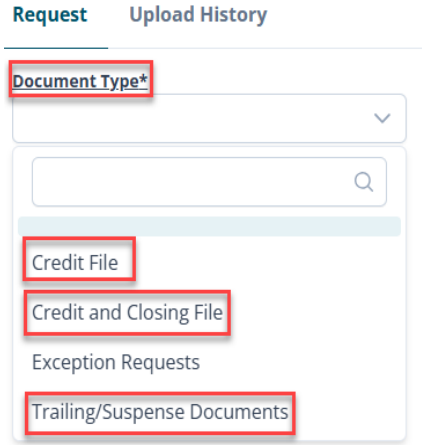
Steps to submitting a file to Newrez for Purchase

Step One: Register and Lock Loan > newrezcorrespondent.com

Newrez Website > Add a Loan then Register Loan
Pricing/Lock Desk:

Step Two: Submission, Image Upload and Required Documents

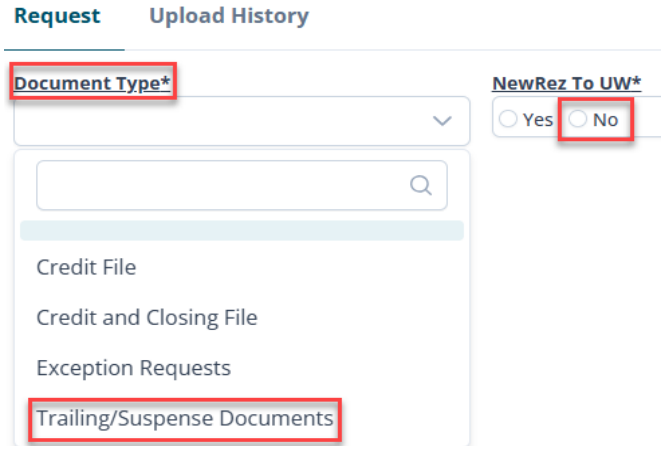
- Select the file from your pipeline or input the borrower information and select that file. Select borrower name or the drop down arrow to upload images.
- Simply select the Document Type that you are uploading, browse and find the file that you have scanned in and click on upload new File. There are 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.



- 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.

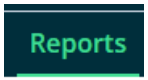
Step Three: Submitting Suspense Items or Conditions

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



- 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 All Loans / Search > Reports



- Choose loan from the pipeline view for status or Select the appropriate report from the Reports section of the website.
- 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.

Efficiency Tips

TOP SUSPENSE ITEMS: QC Review

1. AUS Verifications of PITIA for other REO – missing documentation for evidence of full mortgage obligation on other REO or proof of escrow
2. AUS Updates – insure AUS matches all areas of how loan closed, incomes, appraised value, assets, etc.
3. Debts Omitted – Missing credit documents to support debt obligations paid in full or paid by others for contingent liabilities.
4. YTD vs Prior Year Earnings – income is either significantly higher or lower than last year
5. Source of Large Deposit- any large deposit that exceeds 50% of total monthly qualifying income
6. Occupancy Discrepancy – borrower address differs on documents

TOP SUSPENSE ITEMS: Operations

1. Final /Disbursed CD missing- mostly CA or escrow state loans missing the Final Disbursed CD. CD must be clearly marked “Final” for CA loans
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. Include full tracking of documents to reference which document was sent
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. LE Section on the CD must match the last disclosed LE.
   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
5. Verbal VOE dated within 10 days of the note date

PRO TIP:

How to have your loans purchased more efficiently!

- Utilize the loan submission checklist
- Review the Overlay Matrix
- Check portal to confirm package uploaded
- Ensure AUS matches final numbers for income, assets, and cash to close match the way the loan closed
- Ensure findings are not preliminary
- Include your compliance report
- UCDs for both FNMA/FHLMC
- Escalation Policy reminder - email client manager
- Ensure all conditions are cleared within 5 calendar days to avoid any defective delivery fees
- Include documentation showing exclusionary check is cleared

10/02/26

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