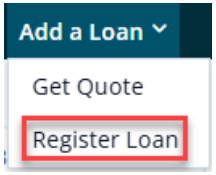
Steps to Submission

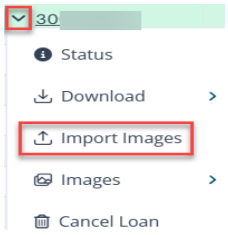
when Newrez is underwriting your file

Registration and File Submission

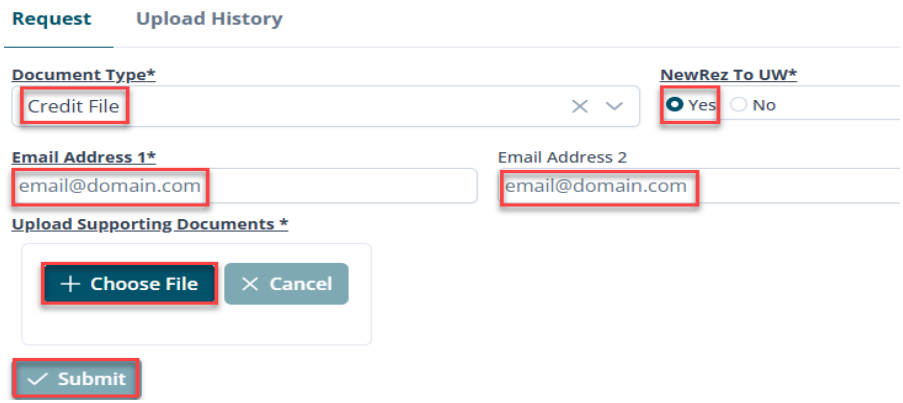
- Register your loan with Newrez at newrezcorrespondent.com
- Submit loan to DU or LPA using Newrez Sponsorship.
  - Obtain documentation according to Findings or Feedback.
  - Release or Assign findings to Newrez.
- Upload your complete Credit Package to Newrez.
  - Complete the Underwriting Sub Checklist including contact information and include with the file upload.
  - Completion of the Underwriting Sub Checklist ensures loan level communication from Newrez.
  - Confirm all AUS required docs are included with the submission.



- Select the registered file from the pipeline to begin uploading the initial Credit Package. Click the loan number or the Down Arrow:

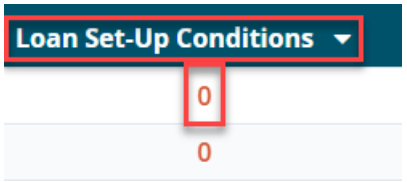


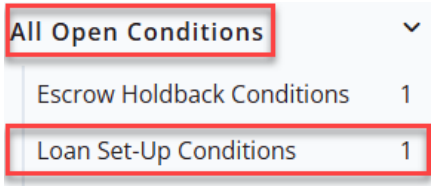
- Select the initial Doc Type of **Credit File** and then select **"Yes"** in the Newrez to UW box, input the required email address, browse and choose the file to upload and click **Submit**. **Example below:**



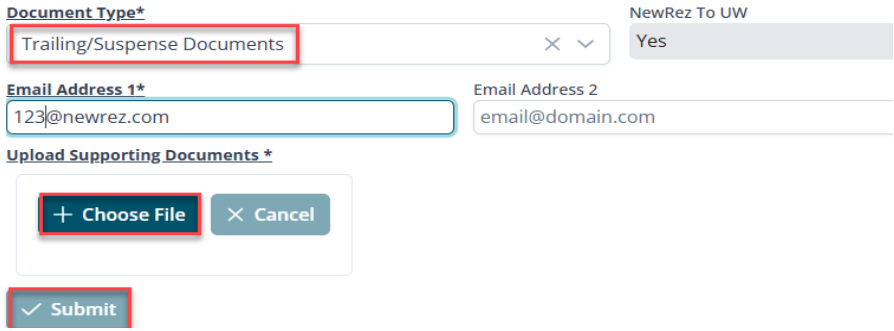
Loan Setup – Loan Setup Suspense Conditions & Status

- After submission and upload of the credit file, it will be reviewed by the Loan Setup Up team to confirm submission package is complete and includes everything from the UW submission checklist.
- Once the initial loan set up review is complete the contact(s) email that was input at initial upload will be notified with status updates:
  - If the credit package is complete, you will receive email notification that the file has been moved into the UW queue.
  - If the credit package is not complete you will receive email notification the file was suspended in Loan set up and what else is needed.
- Loan Setup Suspense conditions will be added to the Loan Set-Up conditions column and the Loan Set-Up conditions section under "All Open Conditions" Select the conditions to view. **Ex below:**





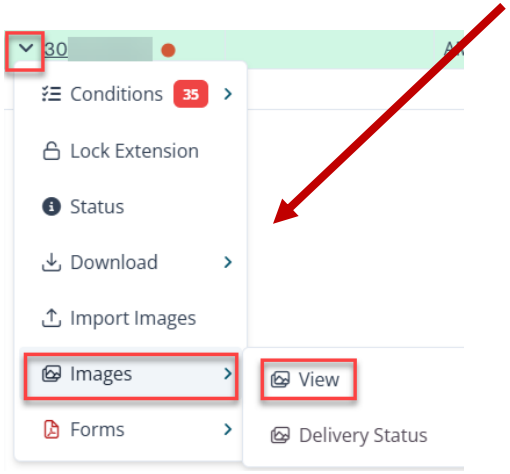
- If file is suspended in Loan Set Up, upload all Set Up conditions in the same manner as your previous upload and select **Trailing /Suspense Docs** as your Doc Type. Newrez to UW will already be selected for you as seen below:



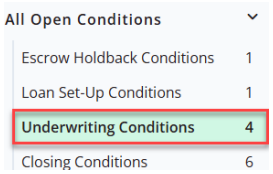
- If complete at initial submission, or when Set Up items have been cleared, the file will move to the underwriting department. You will receive a status update email as notification with every status change.
- Check the posted Turn Times for Loan Setup Conditions, Underwriting Reviews and Underwriting conditions. The day posted is the day that is being reviewed. See Turn Times job aid for further detail.
- Check the status of the file on our website.

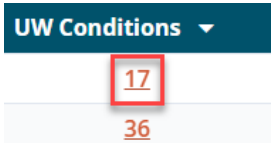
Underwriting Decision

- Once the loan has been underwritten, the Underwriting Decision Letter will be located in Images. Select the down arrow from the appropriate loan on the pipeline screen, then Images and view as seen below:

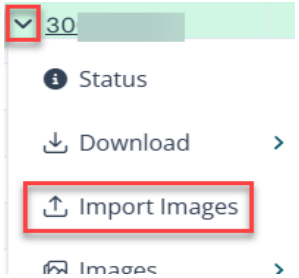


- The underwriting conditions will also be available in All Open Conditions and by selecting the number of conditions.

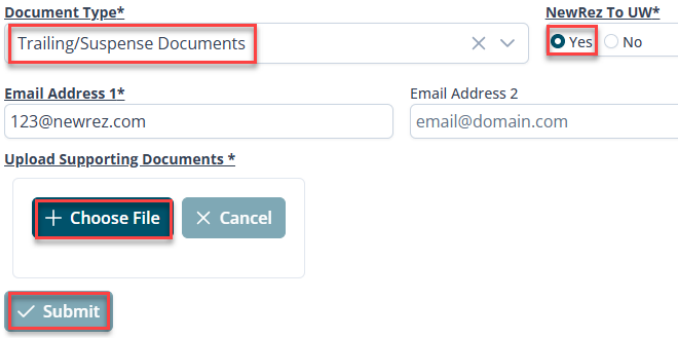




- From the Underwriting Decision – Conditions under Suspense or the "Underwriter to Review" section should be uploaded to Newrez.
- From the Pipeline view select the down arrow then Images and View as shown here:



- Choose Trailing/Suspense Docs as your Doc Type, select Newrez to Underwrite "Yes", choose your file to upload and then Submit



- The underwriter will review and update the Underwriting Decision.

Clear to Close and Submission for Purchase

- When all "Underwriter to Clear" conditions have been satisfied, a Clear to Close will be issued.
- Loan is required to be locked prior to Clear to Close.
- The Closing package cannot be uploaded to the website until the loan has been issued a Clear to Close.
- After receiving the clear to close you may close the loan and submit to Newrez for purchase.
- See "Steps for Submitting a File for Purchase" Job Aid for add'l info.

REMINDER: ECOA clock begins as soon as we receive the initial upload of the file – it is very important the file is complete! ***Don't jeopardize your rate lock!***

Efficiency Tips for a Faster Clear to Close

1. **Complete the UW Submission Checklist in its entirety including the contact information section**
2. **Finalize DU or LPA to Newrez**
3. **Submit all documentation according to the AUS**
4. **Include UCDP appraisal summaries with submission of appraisal**
5. **Submit all conditions together**
6. **Explain any unusual circumstance**
7. **Document income calculations**
8. **Document gift transfers**
9. **Refer to the FHA Non-Delegated Job Aid for direction on FHA transactions**
10. **Refer to the VA Non-Delegated Job Aid for direction on VA transactions**
11. **Review Loan Approval for:**
    a. **Document expiration dates**
    b. **Max qualifying rates**
    c. **Max cash to close**

UW Status, Scenario and Product Questions 877-700-4622 Option #4