

CONTRACT PROCESSING

BROKER STEPS

Broker Steps Prior to Processing*

- ☐ Take the application with the customer.
- ☐ Upload the Submission Form.
- ☐ Inform Windsor of title company and Realtor contact information being used.
- ☐ Upload credit report and purchase agreement to TPO website.
- ☐ Run dual AUS and release credit to PCB.
- ☐ Lock the loan (preferred).
- ☐ Collect appraisal deposit.
- ☐ Ensure initial prelims are signed.
- ☐ Help answer any questions the customer may have at the time of the application.
- ☐ Hand-off email – Send to the customer.

Update Calls / Uploading Documents

- Contract Processor will contact the Broker with an update twice a week.
- More updates may be provided if needed.
- Contract Processor will communicate effectively with the customer.
- Customer may upload documents through a secure portal.

Prior to Closing

- Contract Processor will discuss final terms of the loan with the Broker.
- Broker will review the initial CD prior to sending it to the customer.
- Contract Processor will work with Broker to setup closing.
- Contract Processor will notify Broker as soon as the file is clear to close.

Billing

- Brokers will be billed monthly.
- \$300 per file. If 11 files or more per month, the rate will be \$200 per file.
- Any additional third party invoices not paid by the customer will be added to the monthly bill.
- Rush fees may apply.

**Broker must comply with all terms of their Wholesale Lending Agreement*



Windsor Mortgage Solutions is a service provided by Plains Commerce Bank. NMLS#463950

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Frequently Asked Questions

How knowledgeable are Windsor's processors?

Our processors are able to navigate multiple files from start to finish ranging from conventional to each government product. They have extensive knowledge in many loan programs and the experience to handle multiple files and difficult scenarios.

What is the average turn around time?

Our turn around time is 30 days or less on average.

What will the Broker have to do?

The Broker will need to complete a simple check list in the beginning of the file which will be provided at the time of sign up. This includes a typical submission package to the TPO website, pulling of credit and AUS, and providing a hand-off email to the customer. After the initial submission, Contract Processing will guide the file to the closing table. We will provide the services needed to achieve a 'clear to close', order third party items, communicate effectively with the customer, answer questions, and help explain disclosures.

How will the Broker and customer stay informed?

The Contract Processor will provide weekly updates to the Broker on what is happening and what still needs to be done. The Contract Processor will also provide weekly updates to the customer as well as remain in constant contact through a secure portal system.

How will the transfer work from the Broker to the Contract Processor?

A hand-off email and phone call will be sent by the Broker informing the customer that Windsor will be providing the processing. Windsor will then contact the customer via phone and explain how they will use a secure portal system to upload any documents.

If you have any questions please feel free to reach out to your Windsor Account Executive or email contractprocessing@windsormortgage.com



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