



# Channel Comparison

	Full Service	Wholesale (Broker)	NDC Max	NDC Elite	Delegated Correspondent
Pre-Approval Desk Help	•				
Orders Initial Credit Report	•				
Orders Initial Underwriting	•				
Provides Pre-Approval/Pre-Qual Letter	•				
Orders/Sends Disclosures	•	•	•		
Orders/Checks Fraud Report	•				
Lock Disclosures	•	•	•		
Orders Appraisal	•	•			
Orders Title	•				
Other Orders (Verifications, Payoffs, Title Updates, etc.)	•				
Flood Certificates	•	•	•		
Processes Loan	•				
Completes Initial Underwriting	•	•	•	•	
Delivers Conditions to LO	•	•	•	•	
Completes Final Underwriting	•	•	•	•	
Creates Initial CD	•	•	•		
Completes Verbal Verifications/ Final Checklist on Loan prior to Closing	•	•	•		
Runs Compliance Tools	•	•	•		
Orders Final Credit Check/Fraud Report	•	•	•		
Balances CD with Title/Closing Attorney	•	•	•		
Sends Closing Package	•	•	•		
Orders Wire/Sends Funds	•	•			
Receives Final Closing Package	•	•			
Handles Tolerance/Variance Cures	•				
Purchases Loan			•	•	•
Sends to Investor (when applicable)	•	•	•	•	•
Typical Compensation Level	1-1.5% plus any fees charged	2-2.5% Capped at 3% total comp and fees	Profit is built into the pricing model set up by the lending institution	Profit is built into the pricing model set up by the lending institution	Profit is built into the pricing model set up by the lending institution