

Status	Description
<b>3.2 Recvd</b>	This status happens automatically when the loan is imported. This is also when a loan number is generated. This is the first step when sending the loan to NewRez.
<b>App Accept</b>	The broker is finished with the upfront process, but changes need to be made to the fees before the disclosures are sent.
<b>Registered</b>	Disclosures have been sent to the borrower(s). Appraisal Interface opens. The file stays in this status until the broker is ready to submit it to UW.
<b>Processing</b>	The broker submits the file for UW. File is reviewed for completeness.
<b>Processing</b>	Upon completing the Upfront Review Checklist – if there is missing documentation that will not allow the file to go into UW, the broker receives an email regarding the missing/incorrect documentation. The loan stays in this status until we have everything we need, and then it moves into Underwriting.
<b>UW Received</b>	The loan is in the UW queue for initial review. This is the first status that sends the loan into the underwriting queue. The loan will now be conditioned.
<b>Suspended</b>	Not enough information to issue approval. Underwriter will move the loan to this status and issue a full CLA.
<b>Approved</b>	Loan has been approved by Underwriting and the Conditional Loan Approval (CLA) has been issued.
<b>Approved, Cond Recvd</b>	Loan has been submitted to UW for appraisal and conditions review. Account Manager will send the loan into underwriting when the appraisal is received.
<b>Approved, Value Accepted</b>	Appraisal has been reviewed and approved. The underwriter will move to this status after reviewing the appraisal report.

Status	Description
<b>Approved</b>	All conditions have been received and loan is ready for a full UW Clear. The Account Manager will change to this status when they have collected all the conditions the underwriter assigned via the CLA.
<b>UW Clear</b>	All prior to close underwriter conditions have been cleared. Account Manager may now clear any open processing conditions and move the loan to CTC status. The underwriter will move the loan to this status once it has been cleared from a risk and salability perspective.
<b>Clear-to-Close</b>	Loan is cleared to close. Visionet will begin to do their Pre-Close audit. Account Manager to verify closing date and time. Account Manager moves to this status when they have completed all processing tasks.
<b>Docs Requested</b>	Pre-Closing audit has passed, closing date and time is verified, and loan sent to closing.
<b>Docs Out/ Docs Drawn</b>	Final CD has been approved through Collaboration Portal and closing instructions and package have been sent to title.
<b>Funded</b>	Loan funds have been wired to the title company for disbursement. Status update is made by corporate funding.
<b>Sold</b>	Loan has been sold to an investor.