

Loan Intake Statuses

Status	Action
Loan Open	<ul style="list-style-type: none"> Loan is not registered on a product. Disclosures will not be generated. RESPA 6 applications will be cancelled by or before Day 3.
Registered	<ul style="list-style-type: none"> Loan is registered on a loan product. Disclosures can be requested. <p>*Incomplete disclosure requests will be cancelled on Day 3.</p> <hr/> <ul style="list-style-type: none"> Loans with initial disclosures sent will remain in <i>Registered</i> status until signed disclosures are returned and the Loan Originator uploads a full loan submission package and advances the loan to <i>Doc Check</i> status. Loans that have not advanced to <i>Doc Check</i> status will be cancelled as follows: <ul style="list-style-type: none"> Locked loans = 7th calendar day from RESPA application date Unlocked loans = 10th business day from RESPA application date
Doc Check (NEW)	<ul style="list-style-type: none"> Loan Originator advances a loan to <i>Doc Check</i> status when signed initial disclosures are signed and a full submission package has been uploaded to the STG Portal. STG Loan Set Up Specialist will review the submission for completeness, place any required initial orders (WVOE, FHA Case Number, etc.) and advance the loan to Underwriting for initial decision (<i>Submitted</i> status).
Doc Check Failed (NEW)	<ul style="list-style-type: none"> STG Loan Set Up Specialist will move a loan to Doc Check Failed status if the loan submission is incomplete (missing any of the requirements of a full submission as outlined on the respective Loan Submission Checklist). STG Loan Set Up Specialist will send an email notification to the Loan Originator and Processor advising of the missing information/ documentation. <p>*If not remedied in a timely manner, incomplete submissions in <i>Doc Check Failed</i> status will be cancelled on the 20th calendar day after the RESPA application date.</p>
Submitted	<ul style="list-style-type: none"> STG Loan Set Up Specialist has submitted the loan to Underwriting for initial decision.
Approved	<ul style="list-style-type: none"> Loan has been conditionally approved by an STG Underwriter and assigned to an STG Account Manager, who will work with the Loan Originator and Processor to satisfy the loan conditions.
Condition Review	<ul style="list-style-type: none"> Loan Originator advances the loan to <i>Condition Review</i> when new conditions have been submitted for review by the STG Underwriter.

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