



**CONFIDENTIAL INFORMATION**

# **NON-DELEGATED CORRESPONDENT TRAINING FOR PROSPECTS**

ONE ★ TEAM  
*One Dream*



# SELLER ELIGIBILITY


## Eligibility Requirements

- Maintain a Net Worth  $\geq$  \$50,000, of which 20% must be *liquid assets* comprised of unencumbered cash and equivalents.
- Maintain Warehouse Line(s) of Credit of at least \$1,000,000.
- Be a duly organized legal entity. Sole Proprietorships are not eligible.
- Meet a minimum of two (2) years as a Correspondent Lender/Mortgage Banker, originating and selling closed loans of the type they intend to sell to NDM.
- Have maintained profitability for the previous fiscal year and year-to-date.
- Maintain Errors & Omissions Insurance with a coverage amount of \$300,000. The deductible amount for each policy may not exceed \$50,000. Additionally, Non-Delegated Partners must maintain a blanket Fidelity Bond in the amount of \$1,000,000. (In the event the Partner is Federally Insured, NDM will accept confirmation that NDM is covered under the Financial Institution's blanket bond.)
- MERS Membership. All Partners will be expected to maintain an active MERS membership to facilitate the organized transfer of title on all loan files.
- To deliver FHA Loans, Partner must have:
  - Full Direct Endorsement Authority with HUD.
  - A minimum of 6 months experience originating, underwriting, and insuring FHA loans.
  - A 2-Yr DE Compare Ratio (as verified through Neighborhood Watch) of less than 150%.

**CONFIDENTIAL INFORMATION**

BECOME AN APPROVED SELLER ▸

LOAN PURCHASE AGREEMENT

AE STUDIO 

SELLER GUIDE

CONTACT FORM

QUICK REFERENCE GUIDE

NDC DELIVERY CHECKLIST

SELLER ELIGIBILITY POLICY

PRODUCTS ▸

ORDER APPRAISAL

TOOLS

APPROVED STATES

YOUR BETTER  
WHOLESALE LENDER,  
TER,  
NER.

: during the Holiday season.

“Nations Direct team. Thank you from the bottom of our hearts.”

## BECOMING AN APPROVED SELLER

### Complete the following:

- Loan Purchase Agreement
- Contact Form

### For your information:

- Seller Guide
- Seller Eligibility Policy

***Found on our website:*** [Nations Direct Mortgage – Your Faster, Better, Lending Partner \(myndm.com\)](#)



# APPROVAL PROCESS

- Assigned Account Executive will send request to Approval Desk to send an invite through Comergence
- Complete application and provide required documentation through Comergence
- Approval Desk will review documentation within 48 hours from completed application with all documents
- Once approved, you can submit loans through Loan Manager

---

**CONFIDENTIAL INFORMATION**

---



# AVAILABLE PRODUCTS

Conventional

FHA (excluding AXIS DPA)

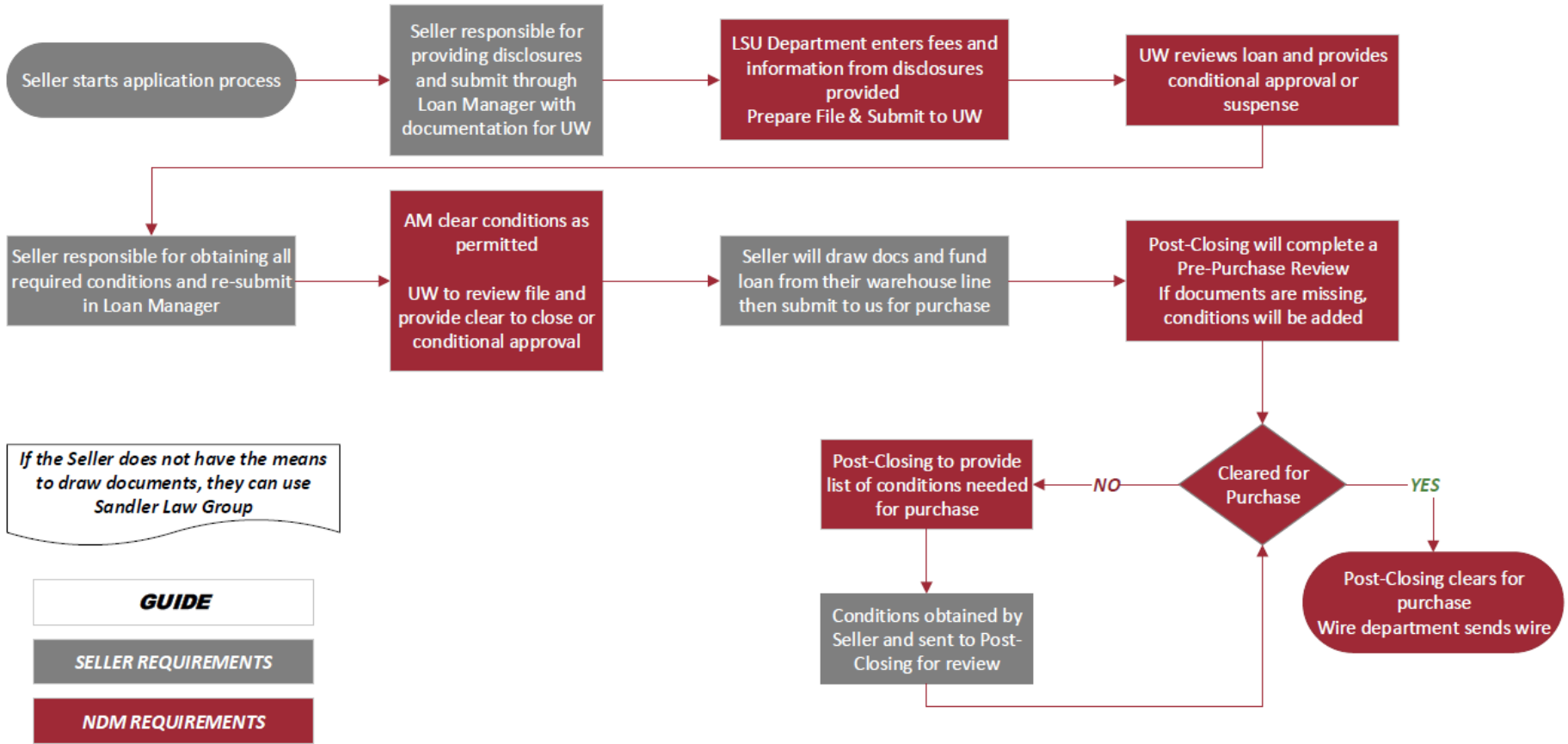
*Seller must be a Full Eagle FHA Lender*

VA

*Seller must be a Sponsored by NDM*

**CONFIDENTIAL INFORMATION**

# Non-Delegated Correspondent Workflow



**CONFIDENTIAL INFORMATION**



# SELLER RESPONSIBILITIES

- Disclosures, including COC's, and Appraisal Delivery
- Verification of Employment
- QM Tests & Fraud Alerts**
- Wire Certification & Authorization for Warehouse Bank
- Assign MERS within 7 days following the Purchase Advice**

Securitization	N/A		
Servicer	1006118 - Nations Direct Mortgage, LLC	Subservicer	1001484 - Dovenmuehle Mortgage, Inc.

**CONFIDENTIAL INFORMATION**



# DOC PROCESS

- Handled by you
- If you do not have a system to draw documents, you can get setup with Sandler Law Group
- Must follow the lock confirmation, UW final 1008, 1003, AUS and MI policy, if applicable

## **SANDLER** LAW GROUP

Sandler Law Group provides residential mortgage loan documentation and closing services for the mortgage banking industry nationwide. Leveraging technology, our people, and our efficient processes, we support clients of all sizes, including emerging correspondents.

### **Multi-State Operations**

Nationwide one-stop resource for mortgage documentation and closing services

### **Scope of Services**

- Closing services that satisfy unauthorized practice of law requirements in Texas and in other states
- Fully outsourced closing function including CD preparation, wiring and funding

### **Service Levels & Reporting Tools**

- Six-hour turnaround time on CD/document orders (sooner when possible for rush requests)
- Live representatives available through customer service hotline weekdays, 8AM-8PM CT
- Custom web-based tool, with real-time progress tracking, and monthly reporting

### **Information Security & Vendor Management**

- Encrypted document delivery process that protects sensitive information
- Thorough, detailed information security policy and procedures to meet annual vendor management review

### **Legal Support**

Direct access to attorneys and experienced mortgage compliance professionals to address day-to-day and loan-level compliance issues

### **Emerging Correspondent (Pricing)\***

- Closing Documents \$295
- Closing Disclosure (CD) \$100
- Wire \$50
- Funding \$75

### **Software**

Custom document library maintained for initial disclosures, closing documents, and document selection logic through a seamless third-party software interface

\*Pricing subject to change.

**CONFIDENTIAL INFORMATION**





# NDC DELIVERY CHECKLIST



## NDC DELIVERY CHECKLIST

Upload applicable items listed below with your Signed Closing Loan Package in LoanManager for Pre-Purchase Review. Packages uploaded without the signed Note will not be processed for review.

### ALL LOANS

4506-C, business and personal, signed and dated at closing
Application (1003)- Final, signed and dated
Borrower Appraisal Valuation Acknowledgement
Certificate of Occupancy (New Construction)
Change of Circumstance Cover Letters for all LE and CD redisclosures
Closing Disclosure - All versions of the Closing Disclosure that were disclosed to the borrower, and signed at closing. For purchase, transactions, a copy of the seller's Closing Disclosure is also required if separate from borrower's Closing Disclosure
Evidence of delivery for electronic Loan Estimates or Closing Disclosures documenting waiting periods have been met.
Closing Protection Letter
Compliance Testing, final report - Loan Details Report, Mavent, Compliance Ease, etc.
Discount Point Fee Disclosure - if bonafide discount points excluded from QM Points & Fees test or Texas Section 50(a)(6) - 2% Test
Escrow Waiver Disclosure
First Payment Letter
Flood Insurance Policy
SAMLDP search for all parties connected with the loan
Homeowner's Insurance Policy
Initial Escrow Account Disclosure Statement - starting balance must match amounts collected at closing
Loan Estimate - All versions of the Loan Estimate that were disclosed to the borrower
Note/Applicable Addendums/Allonge (Use Fannie Mae / Freddie Mac or FHA / VA Standard Instruments) Note: Effective 1/2023 updated instruments are required
Notice of Right to Cancel, fully executed
Rate Lock Agreement/document indicating Borrower's lock-in date
Rate Sheet - if bonafide discount points excluded from QM Points & Fees test and Texas Section 50(a)(6) - 2% Test
Security Instrument, certified true copy, with all Riders and Legal Description
State Disclosures, all applicable
Subordination Agreement, certified copy, with copy of Note for subordinate lien
Tax Certificate (if tax amounts are not on title)
Tax Information Sheet
Verification of Employment completed prior to closing
Pre-purchase conditions
Final Alta Settlement Statement
W-9
Softpull/Credit Refresh dated prior to funding

### FHA

New Construction Only - HUD-92541 Builder's Cert
New Construction Only - HUD-92544 Warranty
New Construction Only - Certificate of Occupancy
Evidence UFMIP Funding Fee is Paid
Purchase - Amendatory Clause Executed by all parties
Purchase Real Estate Certification, must include Purchase Contract Date - and all Signatures
HUD-92900-A (Both initial and final need to be signed by borrower).
Termite Certification (if required)

### VA

Cash Out Initial Loan Comparison at time of application and signed by borrower.
Final Cash Out Comparison signed with Docs
Final VA 26-1802a signed by Borrower with Accurate Occupancy Checked
VA Report and Certification of loan Disbursement fully completed signed and dated by lender and borrowers
Invoices for 3rd party costs
Final 26-1820 signed by Borrower with Accurate Occupancy, Active Duty status & Demographic selected/Initialed
Evidence VA Loan Guaranty Fee is Paid

Revision Dated: 11/2022

**CONFIDENTIAL INFORMATION**





# TURN TIMES

## Initial Review of Closed Loan Package

- Takes place within 24-48 hours of receipt

## Conditions Review

- End of following business day after receipt

## Collateral Review

- Collateral must be shipped to our office and will be cleared within 1 business day

## Purchase Advice

- Delivered by email once we receive the Fed Reference Number from our Warehouse Bank

---

**CONFIDENTIAL INFORMATION**

---

**IMPORTANT ADDRESSES**

**Collateral Delivery & Trailing Docs**

Nations Direct Mortgage, LLC  
C/O Incenter  
333 City Blvd West, Ste. 300  
Orange, CA 92868

**Note Endorsement**

Provide an original allonge endorsed to Nations Direct Mortgage, LLC.  
*Do not endorse original Note.*  
Bailee Letter to include Wire Instructions

**Goodbye Letter - Payment Address**

Nations Direct Mortgage, LLC  
2475 Village View Drive, Ste. 100  
Henderson, NV 89074  
Monday-Friday / 8:00am - 5:00pm PST  
Phone: 866-762-3940

**Required Documents with this Address**

Servicing Transfer Letter  
First Payment Letter with Coupons (optional)

**Hazard & Flood Ins Mortgagee Clause**

Nations Direct Mortgage, LLC  
Its Succssors and/or Assigns  
P.O. Box 961292  
Fort Worth, TX 76161-0292

**Documents with this Address**

Hazard Goodbye Letter (Not Required)  
Flood Goodbye Letter (Not Required)

**IMPORTANT EMAIL ADDRESSES**

Trailing Docs [FinalDocs@myndm.com](mailto:FinalDocs@myndm.com)  
Collateral Quest. [Collateral@myndm.com](mailto:Collateral@myndm.com)  
Servicing [CustServe@yourmortgageonline.com](mailto:CustServe@yourmortgageonline.com)  
Customer Service  
FHA Case Transfer [CorrCaseTransfers@myndm.com](mailto:CorrCaseTransfers@myndm.com)

**I.D. NUMBERS**

FHA Lender ID	2531-0000-04
VA Lender ID	902580-00-00
Nations Direct Mortgage, LLC NMLS ID	109738
MERS Servicer Nations Direct Mortgage, LLC	1006118
MERS Sub-Servicer PHH Mortgage	1000200
<b>MERS must be transferred within 7 days of purchase advice</b>	
Correspondent Portal:	<a href="https://2131936492.encompassstoconnect.com/">https://2131936492.encompassstoconnect.com/</a>

**FEEES**

NDM Admin Fee	\$699
Extension Cost Per Day	0.015% per day
Cost per day is after lock expiration OR pre-purchase review date (whichever is later) + eligible grace up to a maximum of 4 business days	

**LOAN CLOSING AND DELIVERY**

**Turn times** Conditions and Closed Loan Files uploaded to Loan Manager by 3pm PT will be reviewed the following business day. Please deliver all Prior to Purchase Conditions in the Closed Loan File.

**Loan Delivery Grace Period** Loan must be funded and Closed Loan File uploaded to Loan Manager by 3:00pm PST of lock expiration date to be eligible. Grace period begins on the later of the "Lock Expiration" or the completion of the "Pre-Purchase Review" date. *Note: Loans with outstanding conditions will have a status designation in Loan Manager of Purchase Suspense.* Day 1 begins the day after the later of these two (2) dates. The loan must be purchased by the 4th business day, excluding weekends and federal holidays.

**Interest Credits at Closing** 7 Days for FHA/VA & 10 Days for Conventional Payments due less than 30 days from closing will require a borrower signed hardship letter

**Per Diem** FHA and VA Calculated based on 365 days per year  
Conventional based on 360 days per year

**CONTACT INFORMATION**

Underwriting Scenarios & Loan Manager	Contact your Account Executive
Turn times, File Receipt, Conditions Receipt, Questions regarding Prior to Purchase Conditions	Contact your Account Manager
Questions related to Compliance Review, Insuring Review, Collateral Review, or Purchase Advice	<a href="mailto:CorrPC@myndm.com">CorrPC@myndm.com</a>

Thank  
You!