

Tips for a Smooth Funding

Please review all documents before the borrower signs.

Immediately after loan signing, please upload the following to our system at <http://impacscanneddocs.net> and email ClosingDocsDG@impacmail.com to notify that they were uploaded.

TO FUND ON TIME, THE FOLLOWING MUST BE SUBMITTED:

- Original Closing Docs (must be received prior to funding)
- Entire Closing Docs (all pages as our system tracks all docs that released)
- Tracking Slip Information for Originals
- Seller Signed CD/Seller Settlement Statement (purchases only)
- Loan Officer to Sign and Date Final 1003
- Closing Agent to Sign/Stamp Tax Record Information Sheet and Instructions
- Signed Deed (if applicable)
- Attestation of Mortgage Form (Correct boxes MUST be marked)

Borrower(s) to initial **left boxes & Co-Borrowers to **right** boxes.*

**Top for Lender Paid Loan / Middle for Borrower Paid Loan / Bottom box should always be checked*

STOP AND READ IF YOUR FILE REQUIRES FUNDS

If this file requires proof of funds – To avoid a delay in funding, please see instructions below:

- Copy of Borrower funds to close from verified account
- You **cannot** withdraw more than the amount approved from *each account*
i.e. 1003 reflects JP Bank account with an approved amount of 1000. Funds should not exceed 1000. If funds received are 1500, please refer to below.
- Max business account funds allowed reflects on 1003 – you cannot withdraw more than the amount approved
- Gift funds – Cannot exceed the gift letter and approved amount
- If transferring funds between approved accounts, please provide a transaction history printout with the bank URL (at the bottom of the page) reflecting the most recent 30 days **Additional conditions may apply*
- If funds to close exceed the amounts approved or are coming from accounts not yet provided, please submit the most recent two months' complete statements for the Impac Underwriter to review. **Additional conditions may apply*

MISCELLANEOUS FUNDING INFORMATION

TAXES

- Taxes due on or before the first payment must be collected at close
- Taxes are based on due dates, not delinquency dates

INSURANCE

- Purchases – Must be a full 12 month policy with an effective date no earlier than 30 days prior to funding
- Refinance – Annual policy required with a minimum of 60 days remaining at the time of funding
- Master Policy – Must be in effect at time of funding

IMPOUNDS

- If the property is in a flood zone, flood insurance must be impounded

MISCELLANEOUS

- Loan Documents must be sent directly to the Settlement Agent or Attorney
- Loan documents must be notarized by a disinterested 3rd party
- Broker Check Holds are considered on a case-by-case basis
- Interest credit up to 10 calendar days is allowed (Applies to Conventional & Non-QM)