



Funding



Hours & Cut off

Open 7 am EST to 7 pm EST Mon - Fri

Funding must have file in our funding
que by 4:00 PM.

Exceptions can be granted upon request, however
4:30 is the very latest we can receive file in funding
for same day.



Funding Team Workflow

Closer

Closer sends Encompass loan to funder once CD is approved



Funder

Funder orders wires based on the closing time/date entered into Encompass



Wire

Wire detail is sent with detailed instructions to title for funding approval requirements

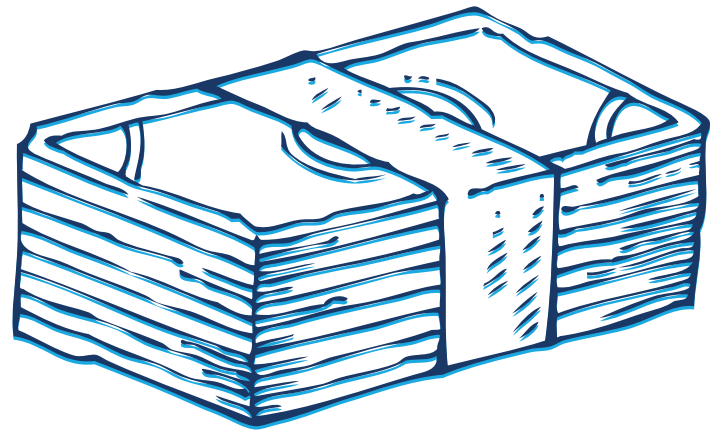
Methods funding can accept funding docs for review/funding approval?

- Documents should be uploaded to the custom funding website, <https://funding.nlcapp.com>. If title is unable to upload to our funding website, we will accept documents in a secured email only or they may also upload to Ellie Mae.



Funding Approval Turn Times

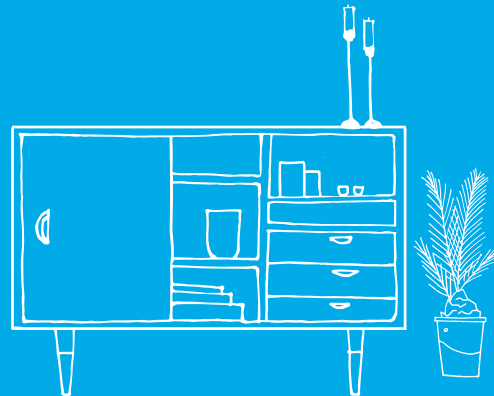
Generally speaking, if title uploads all documents requested in our funding email, docs will be reviewed and approved within about 15 minutes. Please allow more time during month end.





Funding Authorization Numbers

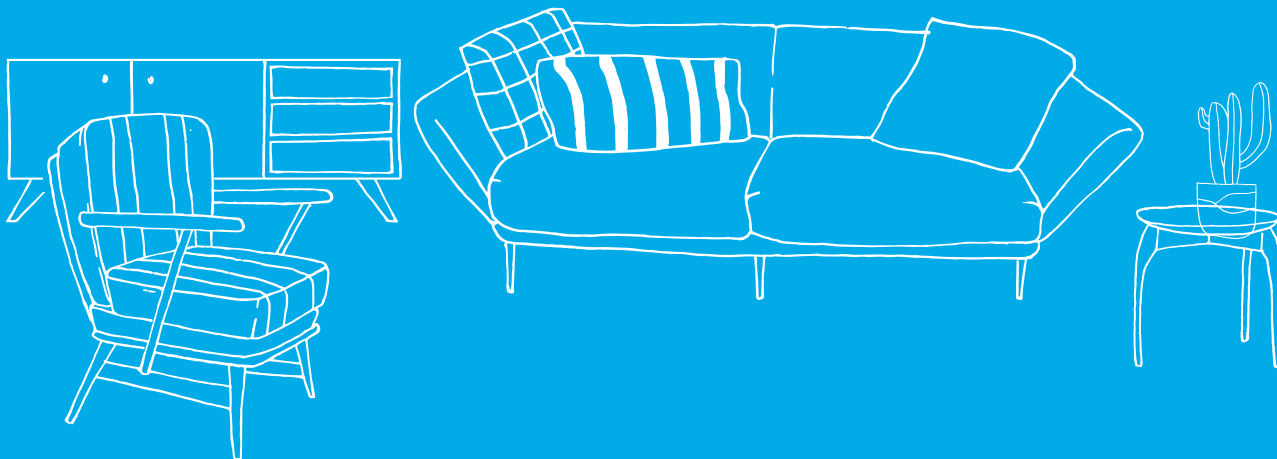
Title is not permitted to disburse until the NLC funding team has issued a funding authorization number





Funding Document Requirements

NLC prefers to have the entire closing package for funding/disbursement approval, however for table funded purchase transactions, we will give approval based off a shortened partial list



Common Funding Roadblocks

- Title company not registered with funding website (requested during processing)
- Loan specific UW items necessary for funding approval missed being signed at closing (LOX's tax returns, contract addendums)
- Title companies not following NLC instructions
- Commonly missed documents by title
 - Proof of borrower's funds received by title for the closing. Confirming funds came from source documented in file. Funds must be certified of wired
 - Sellers signed closing docs (Deed, CD, FHA Sellers Cert, etc)





Funding Contacts

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