

To create a Pre-Commitment Submission, follow these FIVE steps:

## STEP 1

Upload the 3.4 file. Be sure the 1003 is complete EXCEPT for the subject property street address which MUST be TBD. Otherwise, if a street address is entered, it may trigger the RESPA compliance timeline.

## STEP 2

The Broker may run AUS before submitting any TBD Pre-Commitment Request. AUS will allow TBD property subject street address to submit.

## STEP 3

Upload all necessary documents for Pre-Commitment Request which include the items listed below. Please upload the income documents to TPO-TBD Income Docs place holder (credit report to the credit report place holder).

- Income Documentation
  - Most recent paystubs showing at least 30 days of year-to-date earnings, or as AUS indicates.
  - W2s/1099s – provide a copy of 1099s for most recent two years, or as AUS indicates.
  - For self-employed borrowers or borrowers with rental income, most recent two year’s tax returns, or as AUS indicates.
- Credit report

**NOTE** These two document place holders (Income and Credit) are mandatory to submit the loan for a TBD Pre-Commitment.



## STEP 4

No asset documentation required at this stage. Assets will be collected later in the process.

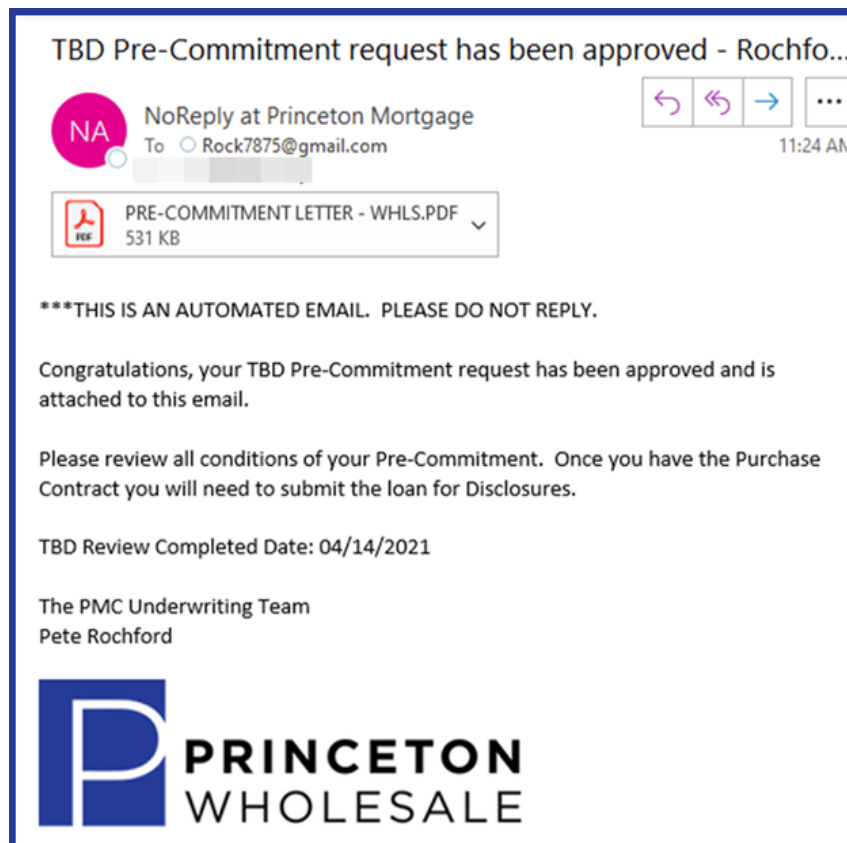
## STEP 5

Once all documentation is uploaded to TPO portal and the Broker submits the loan, the loan will automatically appear in the Underwriting TBD view.

### FOLLOWING UNDERWRITING REVIEW:

#### IF APPROVED

An auto-generated email will be sent with the Pre-Commitment Letter attached. Be on the lookout for an email like the one below.



# GUIDE TO PRE-COMMITMENT SUBMISSION



PRINCETON  
WHOLESALE

## IF NOT APPROVED

The file will be indicated as pending or declined. An auto-email will be generated to the AE and Broker including the details/reason why. When the Broker is ready to resubmit the file for reconsideration for Pre-Commitment, please contact your AE for resubmission.

## NEED TO MAKE A CHANGE TO THE PRE-COMMITMENT?

If a change to the Pre-Commitment Letter is needed and it **DOES NOT** impact the commitment and does not require Underwriter review, the AE may make the changes in Encompass, click the reprint Pre-Commitment button on the Borrower Summary(v1) screen and a new Pre-Commitment will be uploaded to the Pre-Commitment Letter place holder in E-folder. **The AE is responsible for emailing the updated approval to the Broker.**

If a change is needed to the Pre-Commitment Letter which **DOES** impact the commitment (increased loan amount, loan structure, etc.) and requires Underwriter review, the Broker will submit a request email to the AE. AE will resubmit the file for review when additional documents or information is provided using the resubmittal button in the Borrower Summary(v1) screen. Once Underwriter has completed their review and updated the Pre-Commitment Letter, a new letter will be automatically sent by Underwriter to the Broker.

## MOVING THE PRE-COMMITMENT TO AN APPLICATION:

When the Buyer wins the bid and has the executed Purchase Contract, the Broker will complete the following steps to convert the Pre-Commitment into an “application.”

### STEP 1

Enter the address on the 1003 (this will trigger a RESPA event).

### STEP 2

Upload the Fee Sheet as it is required to disclose, along with the executed Purchase Contract, and any other necessary qualifying documentation available for the file.

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