



Private Funding for Commercial, Rehab, Construction, Hard Money, Land, Residential, Multi-Family, Mix Use & more Worldwide!

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The Process

The following is PhoneOps Process from start to finish. This is standard for all programs we have available:

1. An online application was completed from the client or the Broker/Realtor
2. The Processing Dept. provides Rate & Terms based off the application that was received. Normally the same day if it's submitted before 3pm est. and if it's a completed application. LTV = LTLA. ***(The LTV is base off the Loan Amount not the value. Example: If a client wants \$50M, we will give a 95% LTV of \$50M so the client will have to put 5% of \$50M down, view the Down Payment Schedule for more details.)***
3. The client receives the Rate & Terms and uploads ALL required documents to: <http://scenarios2.phoneopsfunding.com>. This is needed prior to receiving the Approval Agreement. ***(Docs by e-mail will be deleted)***
4. PhoneOps Staff will contact the client directly confirming the received documents. After successfully confirming the documents, U/W will then issue an Approval Agreement.
5. After the Approval Agreement is signed and uploaded to <http://scenarios2.phoneopsfunding.com>. Within 3 days ***(normally 24 hours)***, the Stip Sheet & forms are sent to start clearing the Stips for closing.
6. The Escrow Agreement is sent with the Stip Sheet. The Escrow agreement and the down payment are due within 24 hours of receiving it. ***NO EXCEPTIONS. (Wiring the Down Payment is part of clearing the Stips)***. The Down Payment is wired and held with Nationwide Abstract & Escrow, LLC
7. After clearing all Stips, the processing of the file will be completed and the entire package will be forward to U/W. U/W will then order title along with preparing the closing docs with the Attorneys.
8. After Title comes back clean, all Stips has been reviewed & approved and all closing docs are prepared, U/W will issue a Commitment Letter. ***(If U/W has concerns with any of the Stips, U/W will contact the client directly to resolve the situation)***.
9. After Commitment Letter is signed and uploaded to <http://scenarios2.phoneopsfunding.com>, the signed Commitment Letter will be forward to the Title Company for closing. The Title Company can then close when ever it's convenient for them and the client.

From receiving the full package (clearing all Stips including title & closing docs), it normally takes about 10 to 20 banking days to receive the Commitment Letter.