

The Service you expect. The Underwriting Expertise you want. The Flexibility you need. At a cost you'll appreciate.

Enact Contract Services Loan Submission Best Practices

With Enact's Contract Services, you can submit your loans through our MI Site or Encompass® to be underwritten remotely by an Enact underwriter using our systems. When utilizing Enact's Contract Services, the following describes the process and expectations for underwriting your loans with and without mortgage insurance*:

What to Expect

Enact's Contract Services will deliver superior underwriting quality, get your loans underwritten without delay and provide best-in-class customer service to help you close loans — more quickly.

Here are some steps and helpful tips along with a Loan Checklist to ensure the underwriting loan process is as efficient as possible.

Delivering New Contract Underwriting Loan Files

1 Gather your loan file/documents for submission

2 We accept files via secure electronic submission via the **MI Site** or through the Enact Contract Services Request Type(s) in **Encompass**

3 Submit your loan package (see back for Loan Checklist)

TIP: For loan submissions via the MI Site, visit our website **EnactMI.com** click the orange LOG IN button in the upper right corner. From the New Apps page, locate the Contract Underwriting section and click on the Contract Underwriting Request link

LOG IN TO:

- ORDER MI
- MANAGE MI
- VIEW ACCOUNT

Underwriting Process

1 Initial Submission

- Enact receives your Loan Submission
- Loan assigned to underwriter for review
- Enact will contact you if missing any necessary information to underwrite your file

2 Loan Review & Decision

- Enact underwriter reviews loan file
- Underwriter returns an Underwriting Loan Decision document (ULD) & MI Hold Letter or Commitment (if MI applies)

3 Sending Trailing Docs
Gather and submit trailing documents to satisfy your prior to close conditions (if applicable)

TIP: **MI Site:** Submit using the Manage Applications feature. Find your loan and click on the Upload Document icon and follow the prompts.
Encompass: Submit using the Upload Documents feature. From the View Tab, click Upload Documents icon and select the documents to submit.

4 Trailing Docs Review and Decision

- Enact receives your updated documents
- Loan assigned to Enact trailing doc underwriter for review
- Enact trailing doc underwriter reviews updated documents
- Underwriter returns an Underwriting Loan Decision document (ULD) & MI Hold Letter or Commitment (if MI applies)

TIP: Submit all trailing documents that apply to your prior to close conditions together if possible

*Loans without MI based upon state approvals

(continued on back)

Loan Checklist: Sending a Loan for Contract Services Review

Enact Contract Services will underwrite your loan package to Agency/Investor guidelines and apply any overlays required. We will help you every step of the way through the underwriting process – from underwriting your initial loan submission, to reviewing and clearing your trailing documents, to answering any questions that may arise during your loan underwriting process. Enact can even help you identify ways to improve future loan submissions to help you get more loans closed *QUICKER!*

Enact will require submission of these documents for FULL review of your loan.

When submitting provide the following information:

- The Investor and Product/Loan Type (i.e. Fannie Mae or Freddie Mac, Fannie Mae HomeReady®, ABC Investor – Home Possible®, or if file is an HFA (Housing Finance Authority))
- Mortgage Insurance information, when MI is being requested
- Contact information (name/phone/fax/email) for correspondence
- Any special notes for Underwriter to consider
- 1003/65 (Uniform Residential Loan Application) with final terms being requested
 - Must match AUS provided
- 1008/1077 (Uniform Underwriting & Transmittal Summary) with final terms being requested
 - Must match AUS provided
 - If condo/PUD, provide project classification information on 1008/1077
- Credit Report used with AUS (all pages)
- AUS findings (most current with all pages)
- Income Documentation
 - Provide only the income documents as required by AUS or Program/Investor Guidelines
 - W2 and/or Tax Transcripts, if applicable, and as required by Investor Guidelines/Overlays
- Asset Documentation (all pages)
 - Provide only the asset documents as required by AUS or Program/Investor Guidelines
- Sales Contract (all pages and addenda) – if applicable
- Appraisal (all pages)
- Any additional Verifications or Supporting Documentation as required by AUS and or Agency/Investor guidelines/overlays

TIP:

You do not need to submit any legal/compliance disclosures

If you have questions, contact your Enact Regional Underwriter or call the ActionCenter® at 800-444-5664. Or visit our website at EnactMI.com. Visit EnactMI.com/investor-underwriting for [State licensing information for Genworth Financial Services, Inc.](#)

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