PwrTPO™

TBD Process Guide

PwrTPO will underwrite a To Be Determined (TBD) loan.
You may lock a "TBD" loan with PwrTPO at no additional cost to your borrowers.

Important Information

× **W-2 Income* + AUS Approve/Eligible or Accept findings are NOT eligible** for TBD underwriting review. The AUS approval is your pre-approval.

Resubmissions: No condition resubmittals will be accepted until a property is identified.

1 Register your TBD

- Log into the PwrTPO portal
- **"Property Street Address" must show "TBD"**.
  - Anything other than "TBD" will require the initial disclosures to be sent
  - The subject property city, state, and zip code are required

2 Underwriting Review

- **AUS Findings must be included in the loan file**
  - "Refer" AUS findings require a borrower credit explanation for any derogatory credit to help assess extenuating circumstances
- **Assets must be listed on the URLA**
- Income Documentation
  - **Self-Employed or Variable Income borrowers:** submit tax returns, employment contracts, and any other relevant documentation to calculate income.
  - W-2 Income* + AUS Approve/Eligible or Accept findings are not permitted
- **Provide a Letter of Explanation (LOE)** to clarify any **unique loan characteristics**
- **Complete the "Request UW Review" loan action** in the PwrTPO portal

3 Property Identified?

- **Update the property address** in the PwrTPO portal
  - If your loan is locked, contact your Loan Account Manager for assistance
- **Request the initial disclosures** in the PwrTPO portal - **disclosures must be sent to the borrower(s) within 3 business days of the executed purchase contract**
  - *If disclosures are not sent to the borrower(s) within 3 business days of the executed purchase contract, the loan is considered out of compliance and will be adversed*
  - IMBs that manage their disclosures will need to upload their initial disclosures that were sent to the borrower(s) within 3 business days of the executed contract
- The appraisal may be ordered once disclosures have been sent and the borrower(s) have given their intent to proceed

**If additional income is used to qualify the borrower, PwrTPO will review the TBD loan*