



ANNOUNCEMENT

Announcement Number: 19-09
Date: June 14, 2019
Subject: Underwriting and Condition Turn Times

CenterState is enacting the following policy regarding review of loan conditions to ensure we can properly review your loan files and accurately send documents to closing. Additionally, we will be prioritizing purchase loans for initial underwrite. Full details are provided below.

Review of Submitted Loan Conditions

For loans closing the following day, CenterState's Underwriting Department will review loan conditions submitted that day if all conditions are submitted by 12pm. Loan conditions submitted after 12pm the day prior to closing will be subject to underwriting capacity and be reviewed on a case-by-case basis for exception.

Initial Underwriting Turn Times

With the recent influx of refinances, CenterState will be prioritizing purchase transactions for initial underwrite to ensure those files are reviewed in a timely manner. It is our goal to maintain a two day turn time for purchase loans. Once the purchase loans are reviewed for the day, the underwriting team will work on refinance loans.

Please contact your Account Executive with any questions.