

10 Top tips to speed up your client's Residential application

1. It's all in the detail

Please check names are spelt correctly, and product type matches your requirements.

2. Fees

Please pay the valuation fee and any application fees promptly via the link from the broker portal so that we can instruct the survey as soon as the case has passed the initial review.

3. Something to say?

Just add a broker portal note to alert us to respond.

4. Updates

Your underwriter will own the case from application through to receipt of the Certificate of Title (COT) and will call you to discuss what they need to progress, once they have assessed the mortgage application.

- At the initial assessment, the underwriter will add specific requirements to the case against which you are able to upload your documents. If the valuation fee is in, the valuation will be instructed.
- The underwriter will only fully underwrite the case once all of the documentation has been received and the valuation is in.
- Please upload the correct document against the appropriate requirement only.

5. Get it right first time *Click for Link

Check out our Document Library and notes below:

- **Criteria Guide*** - to ensure the application matches our criteria.
- **Acceptable Income Guide For Extra-ordinary Clients*:**
 - o See income and percentage accepted, and 'key as...' column to enter income (always enter 100%).
 - o Self-employed - if a company director owns 20% or more of the company shares.
- **Affordability calculator*** - visit to check the maximum borrowing.
- **A clear financial picture - on the portal state:**
 - o Recent debts to be paid off (if not shown on case).
 - o Outstanding debts to be cleared as 'to be repaid'.
- **Acting solicitor** - please enter the correct details prior to offer.

6. Document Submission *Click for Link

- **Residential Document Submission Guide*** - this guide helps you submit required items only.
- **Bank statements** - please only send when requested.
- **Direct Debit Mandate** - this must be in the same name as the individual applying, and submitted PRIOR to offer.

7. Electronic signatures

We do NOT accept these on any documents.

8. Smooth valuation

Please refer to our broker hub for the latest protocols for safe surveys.

9. Offer stage

A copy of the offer is available to you when this has been approved.

- The acting solicitor is emailed their version with their instructions.
 - o The applicant is then sent their offer pack by secure email or post, to sign and date the offer of acceptance.
- Please satisfy any offer conditions in plenty of time prior to completion.
- Please liaise with the solicitors to ensure that the offer does not expire before completion, allow 2 weeks (10 working days) to administer an extension.

10. Drawing down/COT

We require a minimum of 5 working days' notice to draw down funds so that we can help you check it is accurate and all offer conditions have been satisfied.



And finally, check out our turnaround times on the website here to know when you can expect the underwriter to update your case on the broker portal. We are here to help! So please don't hesitate to contact our Internal Business Development Managers on **0344 770 8032**
www.foundationforintermediaries.co.uk

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