Correspondent XChange Process Flow



This process flow shows the basic loan data transfer process using Freddie Mac's Loan Selling Advisor[®]. For more detailed information, please refer to <u>online help</u> or the <u>Correspondent XChange Originator Pipeline tutorial</u>. You may also contact the Customer Support Contact Center (800-FREDDIE).

Create/Import loans into Freddie Mac's Loan Selling Advisor	Evaluate/Assess loans against the Aggregator's purchase edits	View Evaluation Issues	View/Modify loans and re-evaluate	Submit loan data to the Aggregator	Await Aggregator's Accept/Reject decision	Aggregator acceptance
Create or import using the Uniform Loan Delivery Dataset format. Tips (if applies): • Do not deliver a Warehouse Lender Identifier (Sort ID 650.1). • Warehouse Lender Indicator (Sort ID 398.1) must be false. • Do not Enter Settlement Details. Loans display on the Manage Originator Pipeline page. Click Candidate & Rejected. Enter a minimum of one search criteria, then click LIST LOANS to display Ioans. Note: The Ioan (Iock) number should be used as the Seller Loan Identifier in Loan Selling Advisor.	Select the applicable loans. Above the loan results, there are radio buttons. Select Evaluate . Identify your Aggregator in the Select Aggregator drop-down menu. Click SEND . Note: The column labeled AGGREGATOR EDITS CLEARED indicates whether edits were cleared: Y = Yes, N = No.	Select the loans in the Originator Pipeline. Click VIEW EVALUATION ISSUES. The View Aggregator Evaluation Issues page displays. Click Print Preview or Export. Review issues Click Back to Originator Pipeline and proceed to next step.	Select loans. Click VIEW/MODIFY. The Modify Loan page displays. Correct errors. Click FINISH to save. Continue to modify additional loans. Click Finished to return to the Originator Pipeline: Candidate & Rejected page. Re-evaluate to ensure edits are cleared.	Return to the Originator Pipeline: Candidate & Rejected page. Select loans. Select the Send to Aggregator button. Select the Aggregator from drop-down menu. Click SEND. The Review Compliant and Non-Compliant Loans page displays. Select the compliant loans, then click Submit.	Loans will reside in the Submitted tab of the Originator Pipeline: Candidate & Rejected page until the Accept/ Reject decision is made by the Aggregator. Expect a decision within 48-72 hours after submission. Loans in a Submitted status may be viewed or exported but cannot be modified.	Accepted loans display in the Transferred tab of the Originator Pipeline: Candidate & Rejected page. Note: Rejected loans revert to the Candidate and Rejected tab. Contact your Aggregator for questions on rejected loans.

This information is not a replacement or substitute for the requirements in the Freddie Mac *Single-Family Seller/Servicer Guide* and your other Purchase Documents.

Freddie Mac Learning

SINGLE-FAMILY