

Ordering a Closing Disclosure

Broker Job Aid | SPARC 2.0

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Objective: This job aid was designed to assist you in ordering a Closing Disclosure (CD) through the Arc Home originations portal, SPARC.

Process:

Step 1: Verify your loan meets the Arc Home required loan status AND documentation requirements for a Closing Disclosure (CD) request.

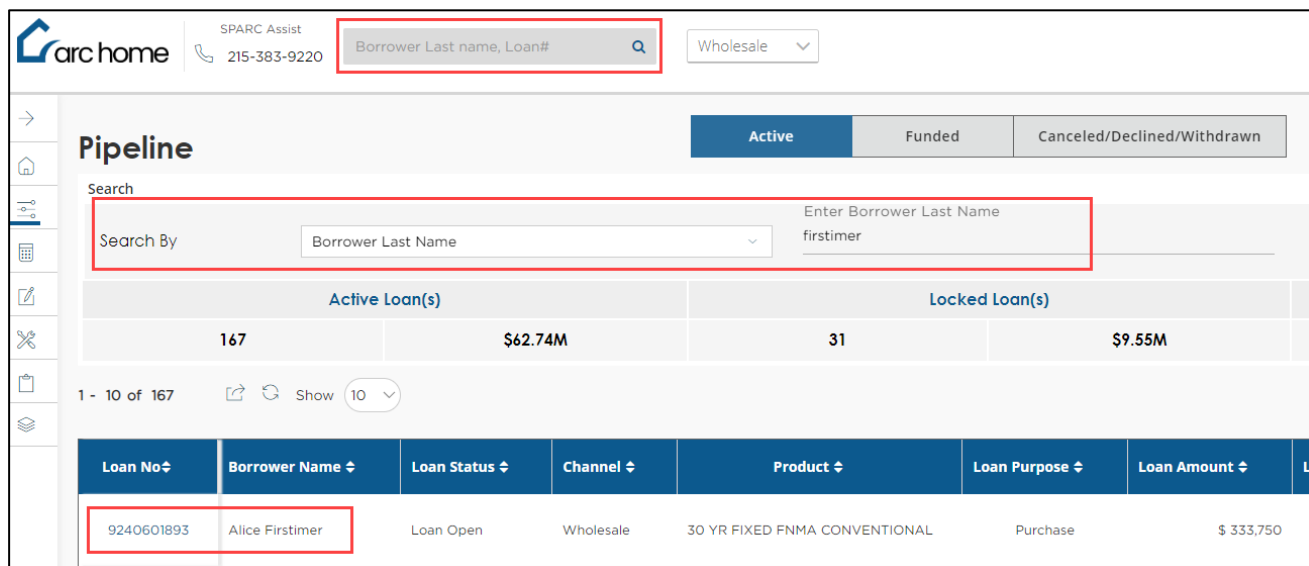
Requests received after 2 p.m. local time will be considered received the following business day. CDs will be generated and electronically delivered based on the SLAs at the time of the CD request. You must allow a minimum of four (4) business days prior to closing for a final CD to be prepared and electronically delivered to the borrower if this form is received by 2 p.m. local time or five (5) days if received after 2 p.m. local time. (Mail-Aways require four (4) extra business days in all cases.)

<u>At a minimum, ALL documents & requirements listed in this section must be satisfied for the CD to be created.</u>	
<input type="checkbox"/> The file is in Approved or Clear-to-Close status	<input type="checkbox"/> The rate must be locked and have at least 5 days remaining for purchase money or 8 days remaining for refinances.
<input type="checkbox"/> Appraisal and any re-inspections received; all appraisal and inspection invoice(s) are uploaded. Please be clear whether broker or borrower paid for the appraisal(s).	<input type="checkbox"/> Current payoff statement is uploaded
<input type="checkbox"/> Preliminary title received	<input type="checkbox"/> Settlement agent contact is provided and we have confirmed the wire instructions
<input type="checkbox"/> All tax information is in and uploaded	<input type="checkbox"/> HOI and other property insurance (flood, wind, etc.) invoices are uploaded
<input type="checkbox"/> If using 3 rd party processor, processor must have been previously approved and invoice is uploaded	<input type="checkbox"/> Credit Invoice and all other fee invoices have been uploaded to the system

Important Note: If your loan does NOT meet all requirements identified above for a Closing Disclosure (CD) order, contact your Arc Home Account Manager to resolve.

Step 2: Once you have confirmed that your loan meets the requirements for a Closing Disclosure order, login to SPARC at <https://sparc.archohome.com>.

Step 3: Find your loan in the Pipeline and click on the loan number – you can enter the loan number at the top of the screen OR search by loan number, last name, loan status, etc.

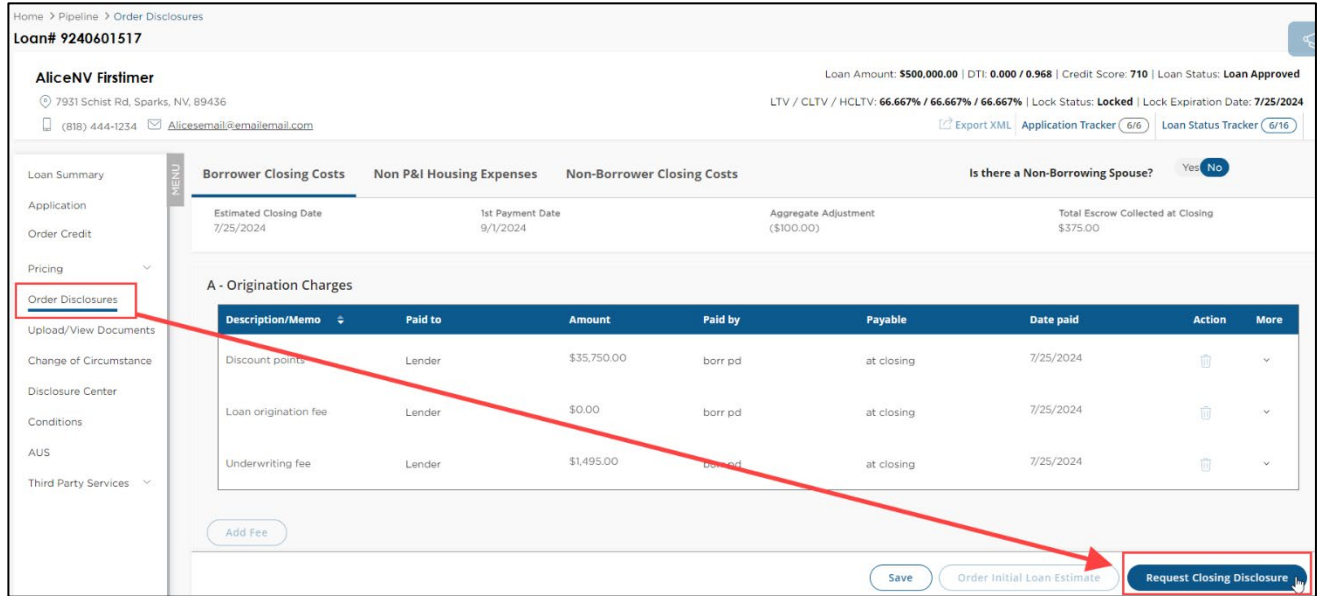


The screenshot shows the SPARC Pipeline interface. At the top, there is a search bar with the placeholder text "Borrower Last name, Loan#" and a search icon. Below the search bar, there are tabs for "Active", "Funded", and "Canceled/Declined/Withdrawn". The "Active" tab is selected. Underneath, there is a "Search" section with a "Search By" dropdown menu set to "Borrower Last Name" and a text input field containing "Alice Firstimer". Below the search section, there is a summary table showing "Active Loan(s)" with 167 loans totaling \$62.74M, and "Locked Loan(s)" with 31 loans totaling \$9.55M. At the bottom, there is a table listing individual loans. The first row is highlighted with a red box and contains the following information:

Loan No	Borrower Name	Loan Status	Channel	Product	Loan Purpose	Loan Amount
9240601893	Alice Firstimer	Loan Open	Wholesale	30 YR FIXED FNMA CONVENTIONAL	Purchase	\$ 333,750

Step 4: Click “Order Disclosures” in the left-hand navigation panel of your loan.

Step 5: Click the BLUE **Request Closing Disclosure** button to complete the request. The **Request Closing Disclosure** button will not be blue AND the system will return error messaging to indicate what is still required when any of the Arc Home requirements for a Closing Disclosure (CD) request are not met. Contact your Arc Home Account Manager to resolve.



Home > Pipeline > Order Disclosures
Loan# 9240601517

AliceNV Firslimer
 7931 Schist Rd, Sparks, NV, 89436
 (818) 444-1234 | Alicese@mail@email.com

Loan Amount: \$500,000.00 | DTI: 0.000 / 0.968 | Credit Score: 710 | Loan Status: Loan Approved
 LTV / CLTV / HCLTV: 66.667% / 66.667% / 66.667% | Lock Status: Locked | Lock Expiration Date: 7/25/2024
 Export XML | Application Tracker (6/6) | Loan Status Tracker (6/16)

Is there a Non-Borrowing Spouse? Yes No

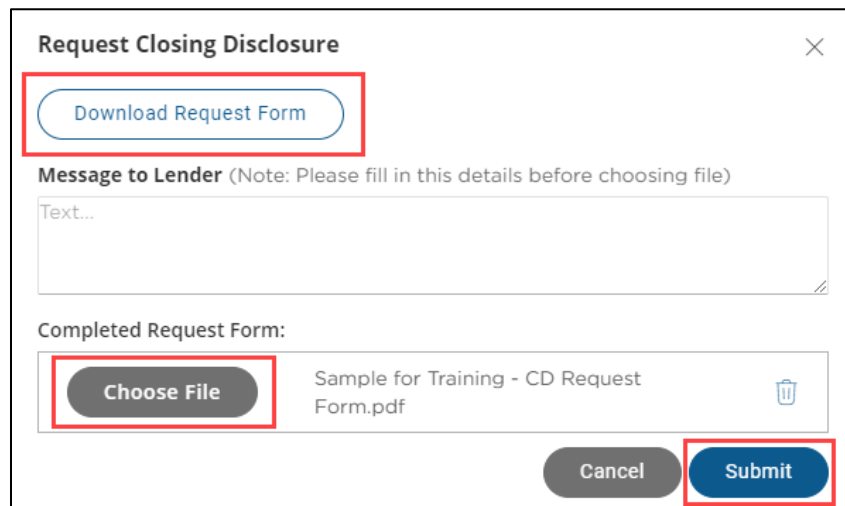
A - Origination Charges

Description/Memo	Paid to	Amount	Paid by	Payable	Date paid	Action	More
Discount points	Lender	\$35,750.00	borr pd	at closing	7/25/2024		
Loan origination fee	Lender	\$0.00	borr pd	at closing	7/25/2024		
Underwriting fee	Lender	\$1,495.00	borr pd	at closing	7/25/2024		

Buttons: Save, Order Initial Loan Estimate, **Request Closing Disclosure**

Important Note: If a Closing Disclosure (CD) has already been requested on the loan, the **Request Closing Disclosure** button will not be available.

Step 6: The Arc Home [CD Request Form](#) must be completed and uploaded directly to the “Request Closing Disclosure” window; the form may be downloaded from SPARC (as seen here) or the Arc Home [website](#).



Request Closing Disclosure

[Download Request Form](#)

Message to Lender (Note: Please fill in this details before choosing file)
 Text...

Completed Request Form:

[Choose File](#) Sample for Training - CD Request Form.pdf

Buttons: Cancel, **Submit**

User Tip: You can visit the “Disclosure Center” via the left-hand navigation panel of your loan to view the status details of all issued disclosures. Status details will not be available for Closing Disclosure (CD) requests submitted, but not yet issued by Arc Home.

MENU

- Loan Summary
- Application
- Order Credit
- Pricing
- Order Disclosures
- Upload/View Documents
- Change of Circumstance
- Disclosure Center
- Conditions
- AUS
- Third Party Services

Disclosure Center

Loan Estimates

Issued Date	Delivery Method	Received Date	Signed Date	Initial
06/12/2024	Email	06/12/2024		No
06/12/2024	Email	06/12/2024	06/12/2024	Yes
06/20/2024	Email	06/20/2024	06/20/2024	No

Initial Disclosure Request Status: -

Closing Disclosures

Issued Date	Delivery Method	Received Date	Signed Date	Initial
06/21/2024	Email	06/21/2024	06/21/2024	Yes

Closing Disclosure Request Status: Completed