



## Good Delivery Reminder

With the increase in market volatility, TIB Mortgage would like to send a reminder of what constitutes Good Delivery. Good Delivery insures that the contracted lock price remains the same throughout the loan purchase. If the conditions of Good Delivery are not met, worse case price will be utilized to purchase loans with Originating Bank's Approval.

The TWO parts to Good Delivery:

Closed Loan Package Delivery – Closed Loan Packages need to be uploaded to TIB in purchasable condition on or before the lock expiration date. Should your lock expiration date fall on a weekend or holiday, the date for delivery rolls until the next business day. The Live Note, properly endorsed can be delivered the following business day. Should more time be needed for delivery, TIB offers onetime extensions in two increments, available to locks that have not yet expired.

7 day extension -.125

15 day extension -.375

Should additional time be needed, second extensions and relocks are available, but can come at worse case pricing.

Suspense Expiration Date – Upon delivery of a Closed Loan Package, a reviewer may condition the file for purchase and issue a Purchase Clearing Report (PCR). The PCR will contain a Suspense Expiration date, this is the date the loan needs to be purchased by and is not extendable.

Please see TIB's Lock Policy for more information or email us at:

Secondary Department: [Secondarymortgage@tib.bank](mailto:Secondarymortgage@tib.bank)

or

Tracy Hanson [THanson@tib.bank](mailto:THanson@tib.bank)

Sincerely, TIB Mortgage