

Simple Steps to Requesting a COC (Change of Circumstance) For Submitted, Disclosed and/or Underwritten Loans

1. Complete the “Change of Circumstance/Request for Issuance of Revised GFE Form”
2. Upload the completed form to Imageflow along with any revised 1003/1008 and/or other applicable documents
3. Your CSR will review, confirm COC is allowable, update your 1003 and rate lock if applicable
4. Your CSR will re-disclose if applicable

Note: COC may result in 3 day wait period for closing per RESPA 3500.2 rule

HOT TIP: Use the “Scenario Pricer” under the Forms and Documents Tab in your file to reprice a locked loan and see any additional loan level price adjustments as a result of the COC!



CPF will update clerical changes as they arise, however to insure your loan gets redisclosed and closed with accurate loan information use the tips listed below:

Tips on When to Use COC Request Form

- Upward & Downward change in LTV/CLTV/HCLTV
- Decreases and Increases in Credit Score
- Change in Refinance Purpose (Rate/Term to Cash Out)
- Change in Amortization Term
- Change in Product Code/Description
- Change in Number of Units or Property Type
- Change in Occupancy Type
- Change in Loan Amount

Note: The Change Request Form should only be used for loans that have been submitted (Final) to CPF. If you need to make changes to your loan or lock prior to submission (Final) follow the steps below. If your submitted loan does not match your registration/lock the loan will be released back to you for corrections.

1. Broker makes changes to the 1003 accordingly
2. Broker re-discloses to the borrower
3. Broker uploads both initial GFE and re-disclosed GFE and copy of change of circumstance to Imageflow
4. **(Locked Loans Only)** Broker emails RateLock@clearpointfunding.com with details of changes