The Mortgage Professional

Conducting Pipeline Review

Proving excellent customer service is one of the primary reasons that loan officers should conduct a weekly pipeline review. The written reports resulting from the review show the customer that the loan officer is in control of the pipeline. Referral sources receiving weekly reports do not badger support staff for status on their transactions. Delivering weekly reports is also an excellent opportunity for the loan officer to generate additional business. Finally, a weekly status review is a time management tool for the loan officer and processor alike. A loan officer who conducts status weekly, instead of every time a customer asks what the status is, controls the number of interrupting telephone calls received by himself and his processor. Pipeline review is an amazing time management tool for production and production support personnel.

Management has even more critical reasons to insist on loan officers performing a weekly review. By insisting on this as part of the corporate culture, the company is not directly responsible for the smooth outcome of a transaction – it is the loan officer's responsibility. In addition, the company can assure that the employee is reviewing each case appropriately by requiring a copy of the weekly pipeline review. When a problem arises on a case, the company's first question should be "has the loan officer properly managed this case?" by reviewing status logs.

The temptation is to allow customers to access loan status via the internet. This is particularly true when there has been a significant technology investment on the part of the company. The availability of status reports through an internet portal does not preclude the need for the loan officer to conduct a weekly status review.

Conducting weekly status reviews

Responsible Party	Description
Loan Officer	Schedules meeting with each processor handling cases. Time allotted for meeting should be 2-5 Minutes for each case in process
Processor	Assembles all of the loan officer's files regardless of status, in the order defined by the processor. The file should not be "prepared" for status. The loan officer should witness the actual condition of the loan file.
Loan Officer/Processor	Meet at the scheduled time to review all cases in process. Either processor or Loan Officer is charged with the responsibility of completing the status log.
Loan Officer	Assumes responsibility for external related documentation on case 1. Customer contacts for additional information 2. Referral source calls for items required on the transaction 3. Any qualification issues must be resolved by the loan officer 4. Loan Program or lock-in issues are the loan officer's responsibility.

Processor	Assumes responsibility for internal related documentation on the case
	1. Closing Department or closing agent related documentation
	2. Underwriting Department flow related issues, condition/stipulation satisfaction
	3. Vendor issues
	    a. Credit Report ordering/correction
	    b. Appraisal ordering/correction

	c. PMI d. Flood Certification e. Insurance Policy
Processor	During the week, incoming loan documentation is fastened on top of the file. During the loan status meeting, loose (received) documents are reviewed together with the Loan Officer and marked on the status report to determine whether document is sufficient or if 2nd request is necessary.
Loan Officer/Processor	Take completed Status Log and make one copy for loan officer, processor and branch manager.
Loan Officer	Take copies of each individual loan's updated status report and deliver to all referral sources the following day.

Sample Status Log

Status Log
Loan Officer
Processor
Date Completed

Borrower	Processor to Handle	Loan Officer to Handle	Checklist
			Appraisal Ordered Credit O.K. Lock Expiration VOE O.K. VOA O.K. Complete Application Docs In?
Borrower	Processor to Handle	Loan Officer to Handle	Checklist
			Appraisal Ordered Credit O.K. Lock Expiration VOE O.K. VOA O.K. Complete Application Docs In?
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