

A loan is cleared for Purchase once all conditions/suspense items have been uploaded or if upon completion of full review no conditions are found. The loan status in Mortgagebot will be updated to reflect the following: **“Purchase Suspense Cleared”**.

Once a loan has been purchased, the status will then be updated to reflect **“Funded”**.

The Correspondent Lender will receive a copy of their Purchase Advice listing all components of the purchase proceeds by email to the distribution list as established by the Correspondent Lender at end of business day. Please email corrpurchase@flcb.com with a list of name(s) and email address of those who are to receive the Purchase Advice or if you require any revisions to an already established distribution list.

Important: The Purchase Advice will include the Service Release Premium (SRP).