



guaranteed Rate[®]

EVERYTHING YOU NEED TO KNOW ABOUT

FlashCloseSM

Introducing FlashCloseSM



FlashCloseSM is Guaranteed Rate's trusted platform for closing loans fast. Powered by Notarize, FlashCloseSM allows borrowers to sign most OR all of their closing documents online and on the go from their smartphone, tablet or computer.



Why FlashCloseSM matters now more than ever...

As we continue to monitor the impact of Coronavirus (COVID-19), we are committed to making proactive decisions that are grounded in the care of our employees, partners and customers. We are lucky that our continued advancements in mortgage technology allow us to work to our fullest remotely!

FlashCloseSM, our e-closing platform not only saves customers time, but it can also enable social distancing and keep them healthy by allowing them to close their loan from the comfort and safety of their own home.



guaranteedRate[®]

H Y B R I D V S . e C L O S E

KEY DIFFERENCES



FlashCloseSM eClose

Skip the closing table! The borrower has the convenience to complete the closing online, where they want. All documents are eSigned and the notarization is completed via secured webcam with licensed, remote notary. This entire process is done completely through the Notarize platform. This type of closing is approved in 35 states.

FlashCloseSM Hybrid

Speed up the process! Allows borrower to review and sign most of documents ahead of time, which shortens the closing appointment. A portion of the closing package is eSigned and the remaining documents are notarized in-person by a Certified Notary or Closing Agent. This is approved in all 50 states.

guaranteed **Rate**[®]

FlashCloseSM Hybrid —...

Signing the bulk of your documents ahead of time with FlashCloseSM could shave an hour or more at the closing table! Once at the closing table, you will need to physically sign the remainder of your documents.

www.rate.com/flashclose

Borrower User Guide

Borrower FAQs



GET STARTED WITH FLASHCLOSESM HYBRID

ELECTRONICALLY SIGNED DOCS



- **W-9 form:** Lets lender report refunds that need to be processed and any interest collected from you.
- **Uniform Residential Loan Application (1003):** Standard application form with all your personal financial information.
- **4506-T:** Enables lender or third party to request a copy of your federal income tax transcripts.
- **SSA-89:** Allows lender or third party to verify applicant's Social Security number to reduce risk of fraud.
- **Initial Escrow Account Disclosure:** Declares how much you have in escrow for items such as real estate taxes and insurance.
- **Escrow Waiver:** Indicates your escrow account has been waived.
- **Borrower Authorization Form**
- **Closing Disclosure:** Breaks down your loan terms and the final settlement figures for closing. This will be ink-signed only if additional signers are present or additional changes have been made.

Not eligible for all loan types or investors. Conventional loans only. Eligible for primary, 2nd home and investment properties. Applicant subject to credit and underwriting approval. Not all applicants will be approved for financing. Receipt of application does not represent an approval for financing or interest rate guarantee. Title company restrictions may apply, contact Guaranteed Rate for current rates and for more information. Beware of cyber-fraud: Before wiring any funds, call the intended recipient at a number you know is valid to confirm the instructions - and be very wary of any request to change wire instructions you already received. A Guaranteed Rate employee will never provide nor confirm wire instructions.



GET STARTED WITH FLASHCLOSESM HYBRID

PHYSICALLY SIGNED DOCS



- **Payment Letter and Coupons:** These summarize your total monthly payment amount in an itemized fashion. The coupons can be used to make your first one or two payments. Your settlement agent or notary will bring printed copies to your closing for your convenience—Please keep these handy for your first few payments.
- **Note:** Evidence of the mortgage indebtedness, including the amount and terms of repayment.
- **Mortgage:** Pledges property to the lender as security for the debt repayment. This must be recorded with the county.
- **Compliance Agreement:** Your consent to cooperate with post-closing requests to fix errors to your loan docs. Occupancy and Financial Status Affidavit: Your attestation of your property occupancy intentions and your current financial status.
- **Name/Signature Affidavits:** Capture any variations to your name or signature on your credit profile and other legal documentation.
- **Notice of Right to Cancel:** If you are refinancing, this document gives you the option to cancel the contract within a specified timeframe. By law, the homeowner has three business days to cancel the loan after closing.

Not eligible for all loan types or investors. Conventional loans only. Eligible for primary, 2nd home and investment properties. Applicant subject to credit and underwriting approval. Not all applicants will be approved for financing. Receipt of application does not represent an approval for financing or interest rate guarantee. Title company restrictions may apply, contact Guaranteed Rate for current rates and for more information. Beware of cyber-fraud: Before wiring any funds, call the intended recipient at a number you know is valid to confirm the instructions - and be very wary of any request to change wire instructions you already received. A Guaranteed Rate employee will never provide nor confirm wire instructions.



guaranteedRate[®]

FlashCloseSM eClose —...

100% of documents are digitally signed and notarized remotely, via secure webcam session with Notarize.

Full eClose is not currently eligible in Alaska, Arkansas, California, Connecticut, Delaware, Georgia, Hawaii, Louisiana, Massachusetts, North Carolina, Oregon, Rhode Island, South Carolina, West Virginia and Wyoming.

www.rate.com/eclose

Borrower User Guide

Borrower FAQs



GET STARTED WITH FLASHCLOSESM eCLOSE

HERE'S WHY eCLOSE IS AWESOME



Sign anytime, anywhere

Close from your laptop, phone, or tablet at your convenience.



Close in a flash

All documents are digitally signed and notarized remotely, via secure webcam session.



Save the trees

Closing documents are digitally stored - reducing your carbon footprint.

Not eligible for all loan types or investors. Conventional loans only. Eligible for primary, 2nd home and investment properties. Applicant subject to credit and underwriting approval. Not all applicants will be approved for financing. Receipt of application does not represent an approval for financing or interest rate guarantee. Title company restrictions may apply, contact Guaranteed Rate for current rates and for more information. Beware of cyber-fraud: Before wiring any funds, call the intended recipient at a number you know is valid to confirm the instructions - and be very wary of any request to change wire instructions you already received. A Guaranteed Rate employee will never provide nor confirm wire instructions.

guaranteedRate[®]

GET STARTED WITH FLASHCLOSESM eCLOSE

HERE'S HOW eCLOSE WORKS



STEP 1

GET YOUR INVITATION

You'll receive an email from Notarize to review your docs using your device of choice. You'll also schedule a time to close during this step.



STEP 2

VERIFY YOUR IDENTITY

It's closing time! Notarize will verify your identity by answering a few simple questions and displaying your IDs.



STEP 3

CONNECTION TEST

Notarize will check your internet connection to ensure reliability during your signing.



STEP 4

NOTARIZE

You'll connect with a commissioned Notary Signing Agent over live video to sign and notarize your docs.



STEP 5

CELEBRATE!

Congratulations! You're one step closer to closing on your home online.

Not eligible for all loan types or investors. Conventional loans only. Eligible for primary, 2nd home and investment properties. Applicant subject to credit and underwriting approval. Not all applicants will be approved for financing. Receipt of application does not represent an approval for financing or interest rate guarantee. Title company restrictions may apply, contact Guaranteed Rate for current rates and for more information. Beware of cyber-fraud: Before wiring any funds, call the intended recipient at a number you know is valid to confirm the instructions - and be very wary of any request to change wire instructions you already received. A Guaranteed Rate employee will never provide nor confirm wire instructions.

guaranteedRate[®]

FLASHCLOSESM eCLOSE

CONSIDERATIONS FOR eCLOSE



01

Any eligible Refinance;
Purchase transactions (limited
basis only).

02

Savvy borrower that just wants
flexibility in their closing.

03

Transaction expiring and the
borrowers are not available to
close.

04

Co-Borrowers in different
locations.

05

Borrower travel often or work
makes it difficult to schedule a
closing appointment.

06

Closing with POA because of
borrower/co-borrower
availability issues.