



**MFM Bulletin: 018-2025**

**Date:** August 7, 2025

**Subject:** Mandatory Pricing for Withdrawn or Denied Loan Files

This is a reminder that all loan files, **including those that are withdrawn or denied, must still be priced** in the system.

**Why Is This Required?**

- **Compliance:** Regulatory guidelines require documentation of loan pricing, regardless of the mortgage loan's final status.
- **Audit Preparedness:** Proper pricing ensures the file is complete and can withstand internal or external audits.
- **Data Integrity:** Accurate pricing maintains the integrity of our reporting and analytics systems.

**Action Required:**

When withdrawing or denying a loan file, **before moving the status and adding the necessary task:**

1. Ensure the loan is priced in the system.
2. Verify that all pricing details are saved and reflect the appropriate terms as of the last valid lock or pricing request.
3. Make a brief note in the task explaining the reason for denial or withdrawal.
  - a. Denial task should be noted with brief details, examples: DTI, late pays, etc. so that the Underwriter can accurately fill out the decisioning for the Denial Letter.
  - b. The Withdraw request must come directly from the applicant and must specify that they would like to withdraw their application. This also must be noted accurately in order to be compliant.

**Failure to price these files before closing them out may result in compliance findings or delays in reporting!**

If you have any questions or need assistance with the pricing process, please contact your Member First Mortgage Account Executive.

Thank you for your continued diligence and attention to detail!