

## Buying Assets from the CFG Trade Desk



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## Bidding on Assets

- The first Thursday of each month is "**Titanium Thursday**." A new tape of "fresh" assets will be uploaded on the member site for all Titanium students to review for purchase on a first come, first serve basis.
- On the following Wednesday, any unsold assets are uploaded for the Diamond and Platinum Mentor Students to review for purchase on a first come, first serve basis.
- Assets may be released at other times during the month, but at any time you can email our **Trade Desk** at [tradedesk@colonialfundinggroup.com](mailto:tradedesk@colonialfundinggroup.com) and request a list of available assets.

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## Making Offers

- Send email to [offering@colonialfundinggroup.com](mailto:offering@colonialfundinggroup.com)
- Subject Line should include the Asset ID #
- Email content **MUST** include:
  - Asset ID #
  - Property Address
  - Purchase Price as indicated on "tape"

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## Offer Acceptance Process

PURCHASER

1. When an offer is accepted, the purchaser is notified of the approval by email.

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## Purchaser Information Sheet

- ✓ Loan #
- ✓ Purchase Price
- ✓ Property Address
- ✓ Purchasing Entity Name
- ✓ Purchasing Entity Address
- ✓ Telephone
- ✓ Email Address
- ✓ Is this purchase with your IRA?
  - ✓ If yes: Ira Account #

- The confirmation email will include a Purchaser's Information Sheet for you to complete and return

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## Servicer Information

- ✓ Preferred Servicer
- ✓ Contact Name
- ✓ Address
- ✓ Telephone
- ✓ Where do you want collateral files shipped?
  - ✓ To servicer
  - ✓ To purchasing entity

NOTE: The new servicer information is critical, because it will be used by the current servicer to prepare the goodbye letters as required by RESPA.

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### Offer Acceptance Process



PURCHASER






ColonialFunding  
Group, LLC

3. Upon receipt of the purchaser/servicer Information Sheet, Colonial will prepare a purchase/sale agreement.

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### Offer Acceptance Process



PURCHASER





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4. The purchase/sale agreement is emailed to the purchaser for them to execute and return to Colonial.

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### Offer Acceptance Process



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5. Once the executed purchase/sale agreement is received from the purchaser, Colonial counter-signs and returns copy to the purchaser along with wiring instructions to complete the sale transaction.

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## Post Closing Process


Once the funds are wired to **appropriate selling entity** and the sale transaction is completed the following steps will take place:

**ColonialFunding**  
Group, LLC

1. The executed contract is sent to the current servicer to prepare the transfer documents; i.e. assignments, allonges, and any related documents.

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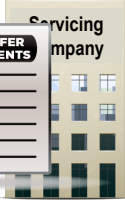
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## Post Closing Process

**PURCHASER**

2. Once these documents are completed, the originals will be sent to the new purchaser for recording.

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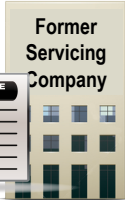
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## Post Closing Process

**HOME BUYER**

3. The current servicer executes a "goodbye letter" notifying borrower servicing will be transferred to a new servicer. This can take 30-45 days

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## Post Closing Process




**Notification**

**ColonialFunding**  
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**Original File**



**PURCHASER**

4. Colonial Funding Group will notify the custodian (Orion) of the file to forward the original file to the new purchaser.

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