

The HELOC process is fully automated, and status messages may appear during the Inquiry and Application stages. The table below outlines the possible status messages and provides guidance to help the LO and/or borrower resolve them.

Inquiry Stage		
Status Message	Definition	Resolution
ASSET DEPLETION	<ul style="list-style-type: none"> Unable to retrieve offers due to insufficient stated income for DTI 	<ul style="list-style-type: none"> Inquiry moves to Asset Depletion. LO may restate income, add assets, or select qualifying debt payoffs.
BORROWER AUTH REQUIRED	<ul style="list-style-type: none"> The borrower email entered in the inquiry will be used to make an online account 	<ul style="list-style-type: none"> Borrower will need to verify login info by setting a password
BORROWER NOTIFIED	<ul style="list-style-type: none"> Inquiry is complete Automated email is sent to the borrower with a link to begin application 	<ul style="list-style-type: none"> Borrower to click on link in automated email to begin online application
BROKER DOCS SIGNING REQUIRED	<ul style="list-style-type: none"> Broker-borrower agreement acknowledgement stage 	<ul style="list-style-type: none"> LO needs to agree to the broker-borrower agreement
CANCELLED	<ul style="list-style-type: none"> Inquiry was cancelled 	<ul style="list-style-type: none"> LO may start a new inquiry or restart from the details page
CREDIT DATA MISSING OR INVALID	<ul style="list-style-type: none"> Unable to pull soft credit; no offers generated 	<ul style="list-style-type: none"> Contact Figure OPS department for more information Borrower may need to contact Experian for support
CREDIT INACCESSIBLE	<ul style="list-style-type: none"> Unable to pull soft credit 	<ul style="list-style-type: none"> Borrower should reach out to Experian New inquiry may be initiated once credit is unfrozen/unlocked
DECLINED	<ul style="list-style-type: none"> Inquiry was declined 	<ul style="list-style-type: none"> Reasons for the decline available in the details page on the Lead Portal
EXPIRED	<ul style="list-style-type: none"> Inquiry expired due to soft pull expiration (valid for 14 days) 	<ul style="list-style-type: none"> LO may start a new inquiry or restart from the details page
INCOMPLETE	<ul style="list-style-type: none"> Inquiry started by the LO 	<ul style="list-style-type: none"> LO needs to continue through the inquiry and complete

Inquiry Stage		
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LIEN VALIDATION	<ul style="list-style-type: none"> Tradelines in the credit report and liens in the property data do not match 	<ul style="list-style-type: none"> LO must attest to the lien status of property
LO ATTESTATION	<ul style="list-style-type: none"> Page 3 generates state disclosures, broker-borrower agreement and LO authorization 	<ul style="list-style-type: none"> LO to complete the final inquiry page
MULTIPLE PROPERTIES	<ul style="list-style-type: none"> Property data service has returned multiple sets of property data for the property entered 	<ul style="list-style-type: none"> LO to identify and select the correct subject property
NAV RESI EVAL ESTIMATE	<ul style="list-style-type: none"> Drive-by appraisal allowed when AVM fails Only allowed in certain states 	<ul style="list-style-type: none"> LO can enter the estimated value Later in the application, borrower will need to request a BPO order and a drive-by appraisal to confirm the valuation
NO OFFERS	<ul style="list-style-type: none"> No offers available based on underwriting 	<ul style="list-style-type: none"> Reasons for no offers available on the Lead Portal details page
OFFERS AVAILABLE	<ul style="list-style-type: none"> Inquiry offers generated based on underwriting 	<ul style="list-style-type: none"> LO must select an offer to continue
RESTARTED	<ul style="list-style-type: none"> Inquiry was restarted; shows as a new inquiry 	<ul style="list-style-type: none"> Continue with the new inquiry

Application Stage		
Status Message	Definition	Resolution
APP SUBMISSION	<ul style="list-style-type: none"> Borrower will receive a summary page of their offer and information 	<ul style="list-style-type: none"> Borrower must submit the application on the summary page to continue
APPRAISAL REVIEW COMPLETE	<ul style="list-style-type: none"> The appraisal review is complete and application can proceed 	<ul style="list-style-type: none"> If results come back below requirements, the application will be declined
ASSETS PREQUAL	<ul style="list-style-type: none"> Application does not have enough stated income to receive any offers based on DTI 	<ul style="list-style-type: none"> Borrower may restate income, add assets, or select qualifying debts to pay off
ATTORNEY REVIEW	<ul style="list-style-type: none"> TX Only: Attorney review is required 	<ul style="list-style-type: none"> Awaiting results from attorney review
AUTOPAY ACCOUNT	<ul style="list-style-type: none"> Confirmation screen displays when Autopay discount is selected 	<ul style="list-style-type: none"> Borrower must confirm their autopay account

Application Stage		
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BPO ORDER REQUEST	<ul style="list-style-type: none"> BPO is required and must be ordered (TX only) 	<ul style="list-style-type: none"> Awaiting completed BPO
CO DEED REQ	<ul style="list-style-type: none"> Additional signers need to be added This includes as applicable, additional vesting owners, additional trustees, and spouses 	<ul style="list-style-type: none"> Borrower adds additional signers as required
COLLECT ADDITIONAL INFO	<ul style="list-style-type: none"> Additional information (marital status, ownership type or SSN) is required 	<ul style="list-style-type: none"> Borrower needs to complete the additional information fields
COMPLETE	<ul style="list-style-type: none"> Recording is complete 	<ul style="list-style-type: none"> Transaction complete
CREDIT DATA MISSING OR INVALID	<ul style="list-style-type: none"> Unable to perform a soft credit pull 	<ul style="list-style-type: none"> Borrower may contact customer support for details, then contact Experian directly for corrections
CREDIT ERROR	<ul style="list-style-type: none"> Credit pulled but results were unusable 	<ul style="list-style-type: none"> Application will be declined; no usable credit
CREDIT NO MATCH	<ul style="list-style-type: none"> Based on borrower's name soft credit could not be pulled 	<ul style="list-style-type: none"> Borrower will be prompted to enter their SSN to pull soft credit
CREDIT NO MATCH SSN	<ul style="list-style-type: none"> Soft credit could not be pulled based on borrower's name and SSN provided after 'CREDIT NO MATCH' 	<ul style="list-style-type: none"> Application will be declined; no credit profile provided
DEED SIGNING	<ul style="list-style-type: none"> Awaiting completion of eNotary 	<ul style="list-style-type: none"> Borrower will proceed to the eNotary session, if available Additional signers also need to complete eNotary by using an access code emailed to them
DELINQUENCY REVIEW	<ul style="list-style-type: none"> Borrower has a previous loan through Figure and is delinquent in payments 	<ul style="list-style-type: none"> Figure OPS team does a manual review; the application may be declined
DIRECT DEBT PAYOFF	<ul style="list-style-type: none"> Liability payoffs are requested from Method for accounts to be paid 	<ul style="list-style-type: none"> Awaiting on Method to finalize payoffs to liabilities
DISBURSEMENT ACCOUNT	<ul style="list-style-type: none"> Borrower must select their disbursement account 	<ul style="list-style-type: none"> Can be linked via Plaid or account/routing numbers can be entered If the disbursement account information is entered manually, a voided check will be required

Application Stage		
Status Message	Definition	Resolution
EMPLOYMENT VERIFICATION	<ul style="list-style-type: none"> State requires a verification of employment 	<ul style="list-style-type: none"> May be done automatically; however, some situations require manual verification An application with a property in DC will always require employment verification
FACTA REVIEW	<ul style="list-style-type: none"> FACTA alert on credit profile 	<ul style="list-style-type: none"> Must be cleared with an outbound call from the Figure OPS team After second failed attempt (or no phone number on the FACTA alert), application will be declined
FINAL OFFER	<ul style="list-style-type: none"> Pre-qual offer is still valid after AVM, income, and other requirements have been met 	<ul style="list-style-type: none"> Final step where borrower re-selects their offer before locking it in and signing.
FINAL TITLE PULL	<ul style="list-style-type: none"> Title report is required and is being pulled 	<ul style="list-style-type: none"> Awaiting the results of the Stewart title pull
FINAL TITLE UNACCEPTABLE_PROPERTY_CONDITION	<ul style="list-style-type: none"> Title results came back with unacceptable conditions 	<ul style="list-style-type: none"> Application will be declined for unacceptable conditions
FUNDABLE	<ul style="list-style-type: none"> HELOC is cleared for funding 	<ul style="list-style-type: none"> The linked disbursement account will be funded via ACH It can take 1-3 business days for funds to be available in borrower's account
GEN CLOSING DISCLOSURES	<ul style="list-style-type: none"> The system will check to ensure everything is cleared on the backend and the closing disclosures can be generated If the application stays on this status, the system has detected discrepancies that need to be reviewed by Figure OPS 	<ul style="list-style-type: none"> Figure OPS reviewing application Once review is complete, Figure OPS will reach out to borrower. The borrower can also call Figure OPS to expedite the process.
GEN DEED SIGNING	<ul style="list-style-type: none"> For manual notary, borrower needs to schedule notary appointment within the application flow 	<ul style="list-style-type: none"> If an in-person notary is required, application will remain in this state until borrower has logged in, scheduled a manual notary appointment, and appointment has been confirmed by ServiceLink Borrower will be unable to schedule a notary until final review is complete and the property's legal description is submitted

Application Stage		
Status Message	Definition	Resolution
GEN NOTARY DISCLOSURE	<ul style="list-style-type: none"> System performing final tasks (e.g., fraud tasks, VOE, obtaining property's legal description) before closing disclosures can be generated In final review with Figure OPS 	<ul style="list-style-type: none"> Awaiting final review of the application
GEN NOTE SIGNING	<ul style="list-style-type: none"> The system has detected discrepancies that need to be reviewed by Figure OPS This can include vesting ownership name not matching the app or a discrepancy in the linked disbursement account 	<ul style="list-style-type: none"> Figure OPS reviewing the application Once review is complete, Figure OPS will reach out to borrower. The borrower can also call Figure OPS to expedite the process.
HMDA	<ul style="list-style-type: none"> HMDA information for ethnicity, race, and gender 	<ul style="list-style-type: none"> Borrower needs to complete HMDA fields; may select 'I do not wish to provide this information'
HOLD FOR APPRAISAL REVIEW	<ul style="list-style-type: none"> Manual appraisal review being completed 	<ul style="list-style-type: none"> Awaiting Figure OPS manual review before a decision is made
IDENTITY VERIFICATION	<ul style="list-style-type: none"> Borrower is on identity verification page 	<ul style="list-style-type: none"> Borrower to upload a photo of their ID
INCOME VERIFICATION	<ul style="list-style-type: none"> Requires the borrower to link their online accounts Borrower chooses from multiple verification methods 	<ul style="list-style-type: none"> The automated system will run underwriting and determine eligibility Borrower must have enough income to proceed; alternative offers may be present
LIEN ATTESTATION	<ul style="list-style-type: none"> Credit tradelines do not match liens in the property data 	<ul style="list-style-type: none"> Borrower must attest to the lien status of their property
MANUAL DEED SIGNING	<ul style="list-style-type: none"> Awaiting completion of a manual notary signing or signed documents from notary session to be reviewed 	<ul style="list-style-type: none"> Application will remain in this status until signed documents from notary session have been uploaded and reviewed
MULTIPLE PROPERTIES	<ul style="list-style-type: none"> Property data service has returned multiple sets of property data for the property entered 	<ul style="list-style-type: none"> Borrower must contact support for resolution
NAV BPO ORDER ESTIMATE NO AVM	<ul style="list-style-type: none"> If AVM is unavailable, value can be manually entered and later verified Only allowed in certain states 	<ul style="list-style-type: none"> Borrower to input estimated value I
NAV BPO PROCESSING	<ul style="list-style-type: none"> Allow for a BPO to be ordered when AVM is not successful Only allowed in certain states 	<ul style="list-style-type: none"> Awaiting results of BPO

Application Stage		
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NAV RESI EVAL ESTIMATE NO AVM	<ul style="list-style-type: none"> If AVM is unavailable, value can be manually entered and later verified Only allowed in certain states. 	<ul style="list-style-type: none"> Borrower to input the estimated value
NAV RESI EVAL PROCESSING	<ul style="list-style-type: none"> TX Only: A required residential evaluation report is performed automatically by the system 	<ul style="list-style-type: none"> A residential evaluation needs to be completed and is being processed at this stage
NO PROPERTY FOUND	<ul style="list-style-type: none"> Property services were unable to return any data for the property 	<ul style="list-style-type: none"> Application will be declined; unable to return any property data
NOTARY WAITING PERIOD	<ul style="list-style-type: none"> TX Only: Notary waiting period is required 	<ul style="list-style-type: none"> TX requires a 12-day cooling off period before notary
NOTE SIGNING	<ul style="list-style-type: none"> Borrower may read/digitally sign their documents (excluding the deed of trust, which has to be notarized) 	<ul style="list-style-type: none"> Borrower needs to digitally sign the documents which included the HELOC Agreement
OFFER SELECTION	<ul style="list-style-type: none"> Prequalified offers will be shown Offer can be customized to be confirmed at final offer stage 	<ul style="list-style-type: none"> Borrower needs to select an offer
ONSITE APPRAISAL BORROWER_PAYMENT	<ul style="list-style-type: none"> Borrower has not paid for the on-site appraisal 	<ul style="list-style-type: none"> Borrower will need to remit payments via the link in the email received regarding appraisal order
ONSITE APPRAISAL PENDING	<ul style="list-style-type: none"> Onsite appraisal pending 	<ul style="list-style-type: none"> Awaiting appraisal results
ONSITE APPRAISAL REQUEST	<ul style="list-style-type: none"> Loan amount > \$400K, on-site appraisal request placed 	<ul style="list-style-type: none"> Applicant will receive an email with instructions for payment
ORDER FULL TITLE	<ul style="list-style-type: none"> Loan amount > \$400K, a full title report is ordered from Stewart 	<ul style="list-style-type: none"> Full title report is being ordered
PAYOFF REQUEST PENDING	<ul style="list-style-type: none"> HELOCs are pending payoff from Stewart 	<ul style="list-style-type: none"> Awaiting the payoff request from Stewart
PREQUAL TITLE	<ul style="list-style-type: none"> TX applications or applications where UW determined an instant title is required 	<ul style="list-style-type: none"> Stewart instant title will be pulled during the application

Application Stage		
Status Message	Definition	Resolution
RECORDING	<ul style="list-style-type: none"> HELOC is funded and ready to go to recording 	<ul style="list-style-type: none"> Funding is complete and Figure post-closing team handles recording
REQUEST STEWART PAYOFF	<ul style="list-style-type: none"> HELOC is selected for debt payoff, payoff requested via Stewart 	<ul style="list-style-type: none"> Awaiting the payoff request from Stewart
RESCISSION	<ul style="list-style-type: none"> In 3-day rescission period 	<ul style="list-style-type: none"> Borrower may exercise their right to cancel Only primary residences go through a rescission period
REVISED OFFER SELECTION	<ul style="list-style-type: none"> Borrower no longer qualifies for offer after hard credit pull and needs to reselect a new offer 	<ul style="list-style-type: none"> Borrower will be presented with revised offers to select from, if available
SOFT CREDIT LOCKED OR FROZEN	<ul style="list-style-type: none"> Borrower's credit is frozen or locked 	<ul style="list-style-type: none"> Borrower to contact Experian to unlock/unfreeze credit and select Retry button after credit is unlocked or unfrozen
WAITING FOR ID VERIFICATION	<ul style="list-style-type: none"> System is verifying the ID 	<ul style="list-style-type: none"> If ID verification fails, a condition will be placed on the file after manual review
WAITING FOR CLOSING DISCLOSURE	<ul style="list-style-type: none"> Closing disclosures are being generated 	<ul style="list-style-type: none"> Reach out to Support if the application is stuck in this stage

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