



Brief: Mortgage Application Turnaround Times

Important Information

Regarding service expectations for mortgage submissions

Dear Business Partner,

Thank you for your patience and understanding as Citi cleared a back log of new mortgage applications.

Based on the above Citi's current servicing time frames for new mortgage applications can be found below which should align to your brokers and their clients expectations as they seek Citi's very competitive, up to \$6000 cash back offer.

Average Processing Timeframes:

<u>New Applications from Assignment To a Credit Officer</u>			
PAYG	Self-Employed	Trust Applicants	Reviews upon more information being provided
Purchases- 2 days to first decision	Purchases- 3 days to first decision	10 days to first decision	Purchases- 2 days
Refinances- 2 days to first decision	Refinances- 4 days to first decision		Refinances- 2 days
Full assessment Pre-Approvals- 4 days to first decision			

Please note that Citi's Broker Assist team and our BDM's are always available to discuss and assist your brokers with any questions or loan scenarios.

Thank you for your ongoing support.

Regards,

Matt Wood
Head of Mortgages Distribution



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