



JMAC LENDING

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Dry & Wet Funding Reference Guide

Dry and Wet Funding pertains to when the borrower(s) can take ownership of a property as soon as a new mortgage is regarded as closed and funds are disbursed.

Dry Funding is a mortgage loan origination where closing (funding) and funds are supplied after all required loan documentation has been signed, completed and reviewed by the mortgage lender.

Dry Funding States

Alaska	Hawaii	New Mexico
Arizona	Idaho	Oregon
California	Nevada	Washington

Wet Funding is a mortgage loan origination where closing and funds are supplied once loan documents have been signed by the borrower(s). Funds will be supplied on owner occupied refinance transaction once the right of rescission has passed.

Wet Funding States

Alabama	Indiana	Minnesota	North Dakota	Vermont
Arkansas	Iowa	Mississippi	Ohio	Virginia
Colorado	Kansas	Missouri	Oklahoma	West Virginia
Connecticut	Kentucky	Montana	Pennsylvania	Wisconsin
Delaware	Louisiana	Nebraska	Rhode Island	Wyoming
District of Columbia (DC)	Maine	New Hampshire	South Carolina	
Florida	Maryland	New Jersey	Tennessee	
Georgia	Massachusetts	New York	Texas	
Illinois	Michigan	North Carolina	Utah	

For additional questions, please contact compliance@jmaclending.com.
