



OpenClose User's Manual Build 201

April 2018

Copyright © 2005 - 2018 Beanstalk Networks LLC. All rights reserved.

Beanstalk Networks makes no representations or warranties with respect to this manual and will not guarantee the accuracy and completeness of any information. Users of this manual do so with the understanding that Beanstalk Networks is not engaged in the practice of law and does not render legal, accounting, or other professional services.

In determining which federal or state forms supplied by Beanstalk Networks should be used in a particular situation, users of this manual should consult with their own legal counsel for advice.

Beanstalk Networks reserves the right to change this manual without notice. **OpenClose** is a registered trademark of Beanstalk Networks. All other brand and product names are trademarks of their respective holders.

All information contained in this document is confidential and proprietary and may not be reproduced or disclosed to anyone not originally intended without the express written permission of Beanstalk Networks.



Table of Contents

Table of Contents

Table of Contents	3
1	8
Introduction	8
About This Manual	9
Conventions Used in This Manual	
Audience	
System Requirements	
Web Browser	
Screen Resolution	
Pop-up Blockers	
Cookies	
PDF Files and Adobe [®]	. 12
Internet Toolbars	. 12
2	13
Navigating OpenClose	13
Getting Started	
Logging In	
Forgotten Passwords	
Password Criteria.	
Expired Passwords	
Logging Out	
Home Page	
Components of the OpenClose Screens	
Top Navigation Bar Icons	
Left Navigation Panel	
Footer	
Pipeline Summary	
Pipeline Statistics	
Summary View	
Pipeline Summary Icons	
Origination Users Permissions	.20
Searching for Loans	
Searching for Loans in Other Originators' Pipelines (Level 1 Users Only)	
The Loan Action Menu	.23
Loan Actions	
OpenClose Screens & Tabs	
Loan Snapshot	.26
Loan History	.26
Short Cuts	.27
Application Date	27
Scrubs	.28
3	30
Managing the User Account	30
	20



User Settings User Information Tab Password Tab Link-Outs Tab	30 31 32
Licensing Tab	
Site Preferences Tab	
Defaults Tab Loan Products Tab	
Intangible Taxes Tab	
Document Groups	
4	26
e-Doc Manager	36
Overview	36
Accessing Documents	37
Additional Folders	
Date and Time Stamps	
Uploading Documents into a Loan	
Managing Documents	
e-Doc Manager – Folder Manager	
Folder Permissions	
Uploading Documents Directly to a Folder	
Editing Documents	
Update Lender Folders Excluded From a Stack	
Printing, Publishing and Emailing Documents	
Document History	
Forms	
Adding Forms to Loans	
Editing Forms in the e-Doc Manager	
Stacking Documents	
-	
5	
Message Center and Loan Notes	
Overview	
Accessing the Message Center	
Message Center	
Icons	
Configuring the Message Center	57
Loan Notes	57
6	50
Originating Loans	59
Overview	59
Icons	59
Creating Loans	60
Uploading Loans	
Manual New Loan Entry	
Editing the 1003	
Types and Terms Tab	
MI Interface	
Borrower Information Tab	
Adding Additional Data Fields to the 1003 Screen	
Adding Additional Borrowers to a Loan	/4



Creating Verifications Adding Subordinate Financing to a Loan	
Originating a Primary Lien with Subordinate Financing	
Government Tab	
Fannie Mae Tab	
Freddie Mac Tab	
Additional Information Tab	
Specialty Loan Products	
Ordering Credit	
Merge Liabilities	
Loan Info Screen	
Contacts Tab	
Tracking Tab	
Edit GFE 2010 Screen and Edit TIL Screen (if available)	
Submit to Processor Submitting a Loan to the Lender	
Loan Validation	
Update Lender	
Lender Loan Response	
Taking Action on a Lender Loan Response	
7	
Pricing, Registering, & Locking Loans	
Overview	
Price/Lock (if available)	
Lock Form Screen (if available)	
Lock Confirmation	
Quick Pricer	
8	
Fees	
Edit Fees Worksheet	
Fee Services	
Edit Loan Estimate	
Fee Sheet	
9	
Disclosing the Loan	
Overview	
Package Types	
Creating Loan Disclosures	
IDS Only	
IDS Order Preview	
Retrieving E-Signed Documents - Doc Magic	
10	
Automated Underwriting	
Overview	
Submit to AU	
Fannie Mae – Desktop Underwriting (DU)	
Fannie Mae - Desktop Originator (DO) Freddie Mac – LPA System to System	



Freddie Mac - LPA Web	115
11	118
Processing	
Overview	
Processing	
12	132
Additional Loan Action Items	132
Overview	
Edit 1008	
1008 Comments	
HMDA	
Flood Certification	
Fraud Filter Update Loan	
Export Loan	
Copy Loan	
Cancel Loan	
Close Loan	
13	140
-	_
13 Reporting Overview.	140
Reporting Overview	 140
Reporting	 140 140 140
Reporting Overview Accessing Reporting	140 140 140 140
Reporting Overview Accessing Reporting Creating Reports	140 140 140 140 140 144
Reporting Overview Accessing Reporting Creating Reports Running Reports	140 140 140 140 144 145
Reporting Overview Accessing Reporting Creating Reports Running Reports Editing and Sharing Saved Reports 14	140 140 140 140 140 140 144 145 148
Reporting Overview Accessing Reporting Creating Reports Running Reports Editing and Sharing Saved Reports 14 Contacts	140 140 140 140 140 144 145 145 148 148
Reporting Overview Accessing Reporting Creating Reports Running Reports Editing and Sharing Saved Reports 14 Contacts Overview	140 140 140 140 140 144 145 148 148 148
Reporting Overview Accessing Reporting Creating Reports Running Reports Editing and Sharing Saved Reports 14 Contacts Overview Accessing Contacts	140 140 140 140 140 144 145 148 148 148
Reporting Overview Accessing Reporting Creating Reports Running Reports Editing and Sharing Saved Reports 14 Contacts Overview Accessing Contacts Creating Contacts	
Reporting Overview Accessing Reporting Creating Reports Running Reports Editing and Sharing Saved Reports 14 Contacts Overview Accessing Contacts Creating Contacts Editing or Deleting an Existing Contact	
Reporting Overview Accessing Reporting Creating Reports Running Reports Editing and Sharing Saved Reports 14 Contacts Overview Accessing Contacts Creating Contacts	
Reporting. Overview. Accessing Reporting. Creating Reports Running Reports. Editing and Sharing Saved Reports. Editing and Sharing Saved Reports. 14 Contacts. Overview. Accessing Contacts Creating Contacts Editing or Deleting an Existing Contact Adding Contacts to a Loan File. Selecting Contacts on Edit Fees Worksheet Selecting Contacts on the Loan Info Screen	140 140 140 140 140 144 145 144 145 148 148 148 148 149 150 151 151 151
Reporting Overview Accessing Reporting Creating Reports Running Reports Editing and Sharing Saved Reports 14 Contacts Overview Accessing Contacts Creating Contacts Editing or Deleting an Existing Contact Adding Contacts to a Loan File Selecting Contacts on Edit Fees Worksheet	140 140 140 140 140 144 145 144 145 148 148 148 148 149 150 151 151 151
Reporting. Overview. Accessing Reporting. Creating Reports Running Reports. Editing and Sharing Saved Reports. Editing and Sharing Saved Reports. 14 Contacts. Overview. Accessing Contacts Creating Contacts Editing or Deleting an Existing Contact Adding Contacts to a Loan File. Selecting Contacts on Edit Fees Worksheet Selecting Contacts on the Loan Info Screen	140 140 140 140 140 144 145 148 148 148 148 148 148 149 150 151 151 151 152 152 152 154



Addendums:

The following Addendums follow this manual:

Addendum A: Automated Underwriting Job Aids Addendum C: Construction Loans Data Entry for Doc Providers Addendum F: FHA Loans Addendum G: VA Loans Addendum H: HELOCs and HELOANs Addendum J: Fee Tolerance Comparison Addendum K: 203K Loans Addendum M: Mortgage Credit Certificates Addendum Q: Qualified Mortgage



Introduction

Welcome to OpenClose.

OpenClose is a Web-based mortgage banking software application, which allows users to seamlessly handle a loan through the entire process -- from OPEN to CLOSE! **OpenClose** significantly increases the number of loans that can be originated, processed, and funded while reducing associated costs.

The application's modular design allows for Web-based originating, processing, and managing of loans including the tools for uploading loans, digital document management and storage, product and pricing, locking, underwriting, secondary marketing, and back office mortgage banking tasks.

The **OpenClose** system identifies users in three categories. **Originator** users, **Lender Employees**, and **Administrators**.

OpenClose has two "sides" of the system. **Loan Officers**, **Brokers** and their **Processors** use The **Origination Side** to create new loans, price and lock loans, and prepare them for underwriting. Operations users such as, **Underwriters**, **Processors**, **Loan Openers**, **Closers**, **Post Closers**, **Lock and Secondary Employees**, **Accounting Employees**, etc., use the **Lender Side**. In **OpenClose**, **Lender Side** (Operations) users are referred to as **Lender Employees**.

Origination Side users work for a **Broker Company** or **Retail Branch;** both will be referred to as **The Company** throughout this manual. Companies may have branches under them within **OpenClose**.

Lender Employees work for the organizations who underwrite and fund loans. These organizations will be referred to as **The Lender** throughout this manual.

In keeping with this concept of two sides of the system, there are two sides of the loan. The **Origination Side Loan** and the **Lender Side Loan**. Think of this as two copies of a paper loan file. The copy that the **Originator** keeps for his/her reference and the copy s/he turns into the **Lender** for underwriting and funding. As the loan moves through the process, and users take various actions, both copies of the loan will be updated. However, there are limitations as to what data can be changed by various user types at different points in the process. As an example, an **Originator** cannot make changes to the 1003 data in the **Lender's** file once it has been submitted for underwriting, but s/he can price it and lock the rate.



About This Manual

The purpose of this manual is to provide the reader with the necessary information to be an effective user. **OpenClose** is a configurable product, so implementation may differ slightly from the information presented in this manual.

Note: This manual assumes the user has an understanding of the mortgage origination business. It is not meant to instruct a novice in the mortgage industry.

Conventions Used in This Manual

This manual uses certain conventions to help the user easily identify special terms and concepts.

 Page components, system terms, menu options, buttons, and actions are in a larger font and in bold.

For example: Add a Loan

• Text with emphasis is in italics.

For example: you *must* save your data.

Audience

Note: The **OpenClose** system identifies users in three categories. **Originator** users, **Lender Employees,** and **Administrators**. **Loan Officers** and **Brokers** are referred to as **Originators** throughout the manual.

This version of the manual is intended for **Origination Side Users**. However, it contains chapters describing job functions that *may or may not be* the responsibility of **Originators** and their **Processors**. Users should confer with management as to their particular responsibilities and consult applicable chapters and sections.

System Requirements

OpenClose is a Web-based application that runs over the Internet. No software, with the exception of a Web browser and Adobe[®] PDF Reader, is needed to use **OpenClose**. In some cases, Microsoft[®] Silverlight[®] must also be installed. There are, however, a few system requirements users need to access the site.

Web Browser

Currently, Microsoft[®] Internet Explorer[®] (IE) is the *only* supported browser (i.e., Firefox[®], Chrome[®], Safari[®], etc. are *not* supported). In addition, users must be running IE version 10 or higher to use **OpenClose**.

Note: OpenClose highly recommends the use of Internet Explorer version 11.



Browser Recommendations

If a user is running an earlier version of Internet Explorer, s/he may not be able to login to **OpenClose**. The user will see an error message, which reads:

	Browser Recommendations
	We have detected that you are using a browser which is not compatible with our application. Our application requires that you use Internet Explorer version 8.0 or greater and have 'cookies' turned on.
	If you are having trouble, please ensure: • Your browser is Internet Explorer version 8.0 or higher • You have cokies enabled • You have Active scripting enabled
	If you don't know how to check these things we offer guidelines below, however, they are approximate and may differ depending on the browser version you have. You can always refer to your browser Help section for more specific details.
	Microsoft Internet Explorer • To check your version - Click [Help], [About Internet Explorer]. If the version is less than 5.50, consider getting a free upgrade from Microsoft Downloads. • To theck cookies and JavaScript - Click [Tools], [Internet Options], [Security] tab, [Custom Level] and scroll down to enable cookies stored on your computer, enable per-session cookies, and enable Active scripting
	Copyright © 2015. All Rights Reserved. OpenClose User Manual
	ODENCLOSE P·O·W·E·R·E·D
1	5211 200.1.9.2014

Internet Explorer[®] should be in compatibility mode for the **OpenClose** site. To enable **Compatibility View Settings** when using IE 11 click the **IE Tool** icon and select **Compatibility View Settings** as shown here:



To enable **Compatibility View Settings** when using IE 10, click the torn piece of paper icon next to the URL. When IE 10 is in **Compatibility View** the torn piece of paper icon will turn from gray to blue.

If a user is having trouble, please verify:

- The browser is Internet Explorer[®] version 10 or higher
- Cookies are enabled
- Active scripting is enabled

Information on checking these settings follows but may differ depending on browser versions. Refer to the browser **Help** section for more specific details.



Microsoft Internet Explorer

To check the version - Click Help, About Internet Explorer[®]. To obtain the latest version of Internet Explorer[®], go to <u>www.microsoft.com</u>.

Help		
I	nternet Explorer Help	F1
	What's New in Internet Explorer 11 Online support	
A	About Internet Explorer	

To check cookies and JavaScript - Click Tools, Internet Options, Security tab, Custom Level and scroll down to enable per-session cookies, enable Active scripting, and enable Scripting of Java applets.

Screen Resolution

OpenClose is optimized for a screen resolution of 1024x768. If the resolution is set higher, the font size may be too small for users. If set lower, users will need to scroll more often within the application.

Pop-up Blockers

OpenClose strongly recommends allowing pop-ups while using the application.

```
Warning: If pop-up blocking software is installed, it may interfere with the functionality of OpenClose.
```

If pop-ups are blocked, the user will receive a message when opening **OpenClose** prompting them to enable pop-ups.

If a user clicks on a feature that opens a new window and it does not appear, the user should disable their pop-up blocker (e.g., calculators, calendars).

Cookies

Cookies must be enabled in Internet Explorer[®]. If they are not enabled, users cannot login to the system. By default, cookies are enabled in Internet Explorer[®]. If users have not disabled them, Internet options do not need to be adjusted.

Note: No personal information is stored in cookies.

Enabling Cookies in Internet Explorer®

To enable cookies, follow the steps below:

- 1. Select **Internet Options** from the **Tools** menu.
- 2. Click the **Privacy** tab.



- 3. Click the **Default** button (or manually slide the bar down to **Medium**) under **Settings**.
- 4. Click **OK**.

Note: If users receive a cookies' error when cookies are enabled, the date may be incorrectly set on their computer. Make sure the calendar is not set to a future date and that the time zone is correct.

PDF Files and Adobe[®]

Many documents in the **InfoCenter** and **e-Doc Manager** are posted in PDF file format.

Note: Users should use the latest version of Adobe[®] PDF reader.

If users do not have Adobe Acrobat[®] reader, it can be downloaded from the Adobe Web site directly at <u>www.adobe.com</u>.

Internet Toolbars

All Internet toolbars (e.g., Yahoo[®], Google[®], etc.) interfere with system performance, and *must* be disabled.



Navigating OpenClose

Getting Started

Administrators or managers create a login ID for each user and provide the user with the URL to access the login page.

Once the account has been created, the user will receive an automated email containing the user name and a temporary password. Users need this information to login.

Logging In

To login to the **OpenClose** site, users need the user name and temporary password from the email sent when their account was set up.

Note: During initial login, users will be required to set a new password.

- 1. Open Internet Explorer.
- 2. Enter the URL address provided in the **Address Bar**. The **OpenClose** login page will appear.





3. Enter the user name and password in the appropriate fields.

Warning: Passwords are case sensitive. Users should not copy/paste the password from the email notification; this can lead to copying hidden spaces, which will result in a login error.

4. Click **Login**.

Forgotten Passwords

If the user forgets her/his password, it can be retrieved via email.

Warning: If users attempt to login five times with an invalid user name and/or password, the *account will be locked* and an **Administrator** or a **Broker User Level 1** will need to reset the password.

1. If a user attempts to login with an incorrect user name or password, s/he will be redirected to the **Invalid User Name or Password** page.

valid User Name or Password	
Invalid User Name or Password? The login and/or password you entered was incorrect. Letters in the password must be typed using the correct case. Please be sure the CAPS LOCK is not accidentally on. Forgot your password? If you have forgotten your password or your password is not working for some reason, you can <u>get a new one</u> .	login password *Case-senstitive Login
	forgot password click here!

 If a user has forgotten his/her password s/he can click the "forgot password? click here!" hyperlink to generate a new temporary password. The Reset Password page will appear.

opencio	
R	leset Password
	Please enter your login in the textbox and click the "Reset Password" button to reset your password. Once you have submitted your request, a new temporary password will be emailed to you. You will be required to change your password the next time you login.
	Please enter your login:
	Reset Password

3. Enter the login and then click **Reset Password**.

For security purposes, a randomly generated temporary password will be emailed to the user. The user must change the password during the next login.



Note: If system generated emails are not received, users should check their spam/junk email file. If the email associated with the user profile is incorrect or inaccessible, users will not receive the temporary password email. If emails are not received, users should contact a system **Administrator** for assistance.

Password Criteria

The following are the required characteristics for a password:

- 1. At least eight (8) characters
- 2. May not contain first or last name
- 3. May not be the same as any of the last five (5) passwords
- 4. Must include three of the following:
 - At least one uppercase character
 - At least one lower case character
 - At least one numeric character
 - At least one special character (e.g., !, \$, &, etc.)

Examples of good passwords are: GoodPassW1, goodPass!, or Beanopen1#

Expired Passwords

The system **Administrator** determines how often passwords expire. Users will be asked to reset passwords at login when they expire.

Logging Out

To end a session, click **Logout** located on the upper right of the **Top Navigation Bar**.



Note: When editing a loan, save changes often to avoid losing data. The system will automatically log users out after 20 minutes of inactivity, thus, it is important to save often in **OpenClose**.

Home Page

At login, users land on the **Home Page**. From this screen, users can navigate to most functions. Users can access their pipeline, access the lender's info center, price, register or lock existing loans, and price loan scenarios. Here users can create new loans by selecting **Manual New Loan Entry** (to manually enter data), selecting **Upload New Loan** (to upload a Fannie Mae 3.2 file), selecting **New Loan** under **Price, Register, Lock,** or by using **Quick Pricer** on the **Left Navigation Panel**.





Components of the OpenClose **Screens**

All screens in **OpenClose** share some common components that will be referred to throughout this manual.

Top Navigation Bar Icons





- Loan Notes (see Chapter 5)
- Loan Messages (see Chapter 5)
- User Settings (see Chapter 3)
- Log Out 틀

Left Navigation Panel



Footer





Pipeline Summary

Once created loans are available on the **Pipeline Summary** page. Click **Summary** on the **Left Navigation Pipeline** menu to access the **Pipeline**.

	summary
2	management
6	queue
۶.	reporting
۶.	processing report
۶	global report
۶	amb reports
>	search

Pipeline Statistics

At the top of the **Pipeline Summary** are the **Pipeline Statistics**. The default view shows only active loans, so the statistics are calculated using figures from active loans only. When users change the pipeline view, the statistics will change and re-calculate based on the selection.

<u>Currently viewing active Loans</u> Pipeline total: \$1,242,337 in 7 loan(s) Average loan: \$177,477

Summary View

<u>ans</u>) in 783 loan(:	5)		[Search Loan #, Bor	rower, SSN	l, Property, Status	î))
	5)								
	s)								
	s)								
							() D = ((((((((((
()	r			·			<u> </u>		
LOAN#	STATUS	PRODUCT	ORIGINATOR	AMOUNT	UWD	ACTIC	NS	CRE	ATED V
6885	Origination	N/A	Bean Originator	\$806,000				68/05/20)15 2:14
6884	Origination	N/A	Bean Originator	\$150,000				6 07/31/20	015 4:49
6874	Origination	N/A	Bean Originator	\$142,500	1	V DA		207/28/20	15 10:19
6873	UW - Approved	30 Year Fixed1	Bean Originator	\$160,000	_	₩ DA	VDU		
6872		EHA 30 Year Fixed	-						
	-							_	
	6884 6874	6885 Origination 6884 Origination 6874 Origination 6873 UW - Approved 6872 Origination	6885 Origination N/A 6884 Origination N/A 6874 Origination N/A 6873 UW - Approved 30 Year Fixed1 6872 Origination FHA 30 Year Fixed	6885 Origination N/A Bean Originator 6884 Origination N/A Bean Originator 6874 Origination N/A Bean Originator 6873 UW - Approved 30 Year Fixed1 Bean Originator 6872 Origination FHA 30 Year Fixed Bean Originator	Bess Origination N/A Bean Originator \$806,000 6884 Origination N/A Bean Originator \$150,000 6874 Origination N/A Bean Originator \$150,000 6873 UW - Approved 30 Year Fixed1 Bean Originator \$160,000 6872 Origination FHA 30 Year Fixed Bean Originator \$289,987	6855 Origination N/A Bean Originator \$806,000 6884 Origination N/A Bean Originator \$150,000 6874 Origination N/A Bean Originator \$142,500 6873 UW - Approved 30 Year Fixed1 Bean Originator \$160,000 6872 Origination FHA 30 Year Fixed Bean Originator \$289,987	6855 Origination N/A Bean Originator \$806,000 6884 Origination N/A Bean Originator \$150,000 6874 Origination N/A Bean Originator \$142,500 1 6873 U.W - Approved 30 Year Fixed1 Bean Originator \$160,000 1 1 6872 Origination FHA 30 Year Fixed Bean Originator \$289,987	LOAN#STATUSPRODUCTORIGINATORAMOUNTUWDACTIONS6885OriginationN/ABean Originator\$806,0006884OriginationN/ABean Originator\$150,0006874OriginationN/ABean Originator\$1142,5006873UW - Approved30 Year Fixed1Bean Originator\$160,0006872OriginationFHA 30 Year FixedBean Originator\$289,987	6885 Origination N/A Bean Originator \$806,000 6 08/05/20 6884 Origination N/A Bean Originator \$150,000 6 07/31/20 6874 Origination N/A Bean Originator \$142,500 6 07/31/20 6873 U.W - Approved 30 Year Fixed1 Bean Originator \$160,000 6 07/28/20 6872 Origination FHA 30 Year Fixed Bean Originator \$289,987 6 07/27/20

Click on any header to sort by that column. A triangle will appear in the header to indicate the sort order (see the **Created** column above).

• If the triangle is pointing up, the sort order is alphabetical or numeric (oldest first for dates).



- If the triangle is pointing down, the sort order is reverse alphabetical or numeric (newest first for dates).
- To reverse the sort order of a column, click the column header again.

Users can customize the number of loans displayed on each page using the **Site Preferences** feature. For more information, refer to the Site Preferences Tab section in the Managing Your Account chapter.

If the **Pipeline Summary** fills more than one page, users can move from page to page using the **Page Indicator**.



To change the loans displayed while viewing the pipeline (e.g., prospects, all loans), use the **Pipeline Actions** menu at the top of the page.



Each time the user returns to the **Pipeline Summary** page, this menu will revert to the defaulted setting.

Pipeline Summary Icons

The following icons are used to provide information in the **Pipeline Summary**. Hold the mouse over an icon to see its tooltip.

Note: Click the icon to open the corresponding page or document. For example, clicking on *will* open the **DU Underwriting Findings**.

Underwriting

- 💷 Submitted
- 📣 Approved
- 🥨 Underwriting Review
- • Approved with Conditions
- 🥨 Pending Additional Information
- 🔹 💶 Denied



- 📀 Cancelled
- Suspended

Actions

- 📔 Unread Messages
- OU Findings Available
- CPA Findings Available
- 💷 DU Response Error
- LPA Response Error
- 🐠 DecisionAssist Pre-Approval
- 🤷 Whole Loan Purchase Response

Lock Registration

- 🔓 Not Locked No registration (float or lock) has been submitted on the file.
- **F** Float Requested Float request submitted, but no response.
- ▶ ₩ Float Approved As Is Float accepted without changes.
- 🖲 Float Approved With Changes Float accepted with changes.
- Float Referred Float request requires additional information. The lock response will display comments from the lock desk.
- Float Denied Float request denied. The lock response will display comments from the lock desk.
- Lock Requested Lock request submitted but no response.
- I are the second sec
- 🚾 Lock Approved With Changes Lock accepted with changes.
- Lock Referred Lock request requires additional information. The lock response will display comments from the lock desk.
- Lock Denied Lock request denied. The lock response will display comments from the lock desk.
- 🖄 Lock Expiring Lock due to expire in one week.
- 🕸 Lock Expired Lock has expired.

Origination Users Permissions

Origination users are assigned one of three levels of permissions within the system.



Level 1 users (typically branch/broker managers) may be able to:

- Look up and manage other users
- View and/or edit The Company Profile (the retail branch office or broker company)
- Add users within that **Company**
- Create contacts for The company
- Search for and edit loans for all **Originators** in **The Company**
- Reassign Loans
- Originate Loans
- Price and Lock Loans
- Create loans on behalf of other **Originators**
- A Broker/Branch Company may have more than one Level 1 user

Level 2 users can:

- Originate Loans
- Price and Lock Loans
- Access loans in his/her own pipeline only

Level 3 users can:

- Originate Loans
- Price Loans
- Has access to loans in his/her pipeline only
- Cannot lock loans with The Lender

Searching for Loans

To use the **Universal Search,** enter a piece of identifying information (e.g., borrower name, loan number, SSN, property address, status) in the **Search Box** on the **Top Navigation Bar**.

Search Loan #, Borrower, SSN, Property, Status			٥	
--	--	--	---	--

To use Pipeline Search

1. Choose **Search Loans** click on the **Pipeline Actions** menu or click **Search** on the **Left Navigation Pipeline Menu**. The search parameter type can be defaulted in the user settings. For more information, refer to the defaults section in Chapter 3, Managing the User Account.



- 2. In the **Search Parameter** field, select the search parameter (e.g., **Loan Search All**, or **Originator Active**, or **Originator All**, etc.).
 - Level 2 & 3 Originator users can search for loans in his/her pipeline.
 - If the user is a **Level 1 Originator** typically a branch or broker manager, s/he can search for any loan in her/his branch or broker company.

Searching for Loans in Other Originators' Pipelines (Level 1 Users Only)

Level 1 Originator Users can search for loans in other **Originator's** pipelines by using the **management** link on the **Left Navigation** panel.



The **Level 1 Originator User** can also re-assign a loan from one Originator to another here.

Click on **Management** and the **Pipeline** for the entire company (and any branches that are under that company) will load.

- Use filters to refine the search
- Click on the Borrower's name to enter the loan
- To re-assign loan(s) to another user
 - 1. Flag loan(s)
 - 2. Select the **New Owner** from the dropdown menu
 - 3. Hit **Go**



Originator Loan Number Borrower Last Name Borrower SSN <u>Currently viewing activ</u>	: 10618 : : : : : : : : : : : : : : : : : : :	t Company 🗸	Re-Assign Flagged L Bean Test O Cancel Flagged Loan(s	Go	2
BORROWER	LOAN#	ORIG	GINATOR	COMPANY/BRANCH	STATI
Firstimer	10618	Bean	Originator	BTCW	UW - Subr
		1	Loan(s) in view of 1 total		

Note: If re-assigning to a new originator user, the new originator user should **Edit** and **Save** the 1003 to make the new originator's information populate the 1003.

The Loan Action Menu

Each loan listed in the **Pipeline Summary** has an action menu to the left of the primary borrower's name.



The list of available actions is controlled by the system **Administrator**, who manages them through the system's **Navigation Defaults**.



Not all options will be available at all times. Options may or may not appear, or may be grayed out. For instance:

- The user is on the referenced screen; therefore, it will be grayed out.
- The user has read only access to the file so Edit actions may not be available but View actions may be.
- The user no longer has access to a feature based on the loan's status.

Loan Actions

The following are the actions that *may or may not be* available on the **Loan Action Menu** depending on **The Company's** workflow. The system **Administrator** has the ability to control the items available to users.

- **Pipeline Summary** List of all loans in the pipeline with current status and other details for quick reference.
- Loan Snapshot Summary view containing specific details of the loan and access to the e-Doc Manager.
- Loan History A summary of actions and changes made to the loan.
- Loan Info A summary of loan parameters, borrower information, contacts, and tracking of important dates. The Administrator may set up custom fields that need to be completed on this screen.
- Loan Contacts Access to the Contacts screen where users can add new contacts, view contacts and assign them to the loan.
- Edit 1003 Enter information and edit the 1003.
- View 1003 A view only version of the 1003 screen.
- Edit GFE 2010 The GFE 2010 is populated based on data entered on other screens such as the **Fees Worksheet**. The GFE 2010 is only used for specific loan types.
- **Edit Fees Worksheet** Enter estimated fees as well as estimated closing and 1st payment dates. This information will be used in creating the LE or GFE 2010.
- Edit TIL Enter information and review the TIL.
- Edit 1008 Enter information and review the 1008.
- **View QM** A summary of the current QM analysis on the loan.
- **Price / Lock** The **Originator** user's price and/or lock request screen that retrieves data from the pricing engine, Decision Assist.
- Lock From A screen that is used to request a lock when the data will not be accessed via the pricing engine.
- Fee Sheet A screen used by **Originators** to communicate fees and other necessary information with the closing department.
- **HMDA** A summary of the current HMDA data on the loan.
- **Update Loan** A loan upload utility for Fannie Mae 3.2 file types. When used from within an existing loan, it will completely overwrite the data contained in the file. Third party reference numbers including credit, flood, AU, and others may be



modified or removed. This feature in the loan action menu *should not* be used to start a new loan.

- **Export Loan** Extract the 1003 data of the loan in Fannie Mae 3.2 file format.
- **Copy Loan** Create a new loan that contains the same 1003 data.
- **Cancel Loan** Cancel the file.
- Close Loan Closes the file for storage once it has been completed and will no longer be a file in progress. This *should not* be confused with sending a loan to closing.
- **Processing** Tracking screen for "Order Outs".
- Submit to Processor Sends the file to a **Processor** or queue for processing.
- Upload Documents Used to upload documents into the loan's e-Doc Manager.
- **Order Credit** Order a credit report using an interface with user-selected provider(s) and stored user credentials.
- **Merge Liabilities** Populate the credit report details to the 1003.
- **Submit to AU** Order DU or LPA automated underwriting.
- Submit to Lender Send the loan to the Lender's team.
- **Fraud Filter** Order a FraudGUARD[®] Report.
- Flood Certification Order a flood certificate.
- **Submit to Doc Provider** Order Disclosures from a document provider service.
- **Compliance** Run specific compliance tests with interface partner, Questsoft[®].
- EarlyCheck [™] Run a preliminary review for loans intended to be delivered to Fannie Mae.

OpenClose Screens & Tabs

On many **OpenClose** screens, such as the **Edit 1003** screen, various components of the screen will appear as **tabs** across the top. Click on a tab to go to that section.

Types & Ter	rms Pro	perty Borrow	er Info Emp	loyment Inc	ome Housing Exp	ense Assets	
Liabilities	Details	Declarations	Agreement	Fannie Mae	Government Info	Freddie Mac	
Types and Ter	rms Sectio	n					

Note: It is not necessary for users to save when moving between tabs. However, users *must save* before leaving the screen or any edits will be lost. Should the user attempt to leave the screen without saving, a popup will warn the user there are unsaved changes on the page.



Loan Snapshot

The **Loan Snapshot** is a summary page for the loan. It provides a summary of certain loan data and contains the **e-Doc Manager**.

Loan Snapshot											
Loan Actions (68)	94)		Search	Loan #, Borrower, SSN, P	roperty, Status	2.	9			٢	E
BORROWER INF	0 R M A T I O N			ACTION		 					
Borrower		Subject Property		Ordered Credit		Sent T	Fo Lende	er			
Alice Firstimer SSN: 991-91-9991 Home Phone: (515) 555-55 Work Phone: Cell Phone: Email: aliceee@fanniemae.c		3726 Poplar St Dawson, IA 50066		Submitted to AU		Regist	ered				
LOAN INFORMA	TION			e-DOC MANAGE	E R						_
Created:	8/31/2015	Application:	8/31/2015	Folder Forms	Doc Groups				Uploa	d Stac	k 🗅
AU Decision:						sele	ct all ur	nselect	all folde	r manag	er
Loan Amount:	\$142,500.00			General							
Purchase Price:	\$151,000.00	Published Docs	History								
Appraised Value:	\$151,000.00										
Interest Rate:	5.500%	Term:	360								
Product:	n/a	Current APR:	5.5								
Monthly Payment:	\$809.10										
Loan Purpose:	Purchase										
Down Payment:	n/a	%:	n/a								
Occupancy:	Primary										
Top:	19.602%	Bottom:	22.783%								
LTV / CLTV:	94.371% / 94.371%	HCLTV:	94.371%								
	Origination	Closing:									
Loan Status:		-									
Loan Status: Lock Status:	Not Locked	Exp:									

Actions taken on the loan will automatically check items on **Loan Action Indicator** on the top right screen, such as **Sent to Lender** or **Submitted to AU**.

Loan History

The user can access a summary of the loan's history from the **Loan Action Menu**. As actions take place on the loan, they will be recorded in the loan history.

Borrower		Subject Property
Alice Firstimer		3726 Poplar St
SSN: 991-91-9991		Dawson, IA 50066
Home Phone: (515) Work Phone:	555-5555	1 #- 10510
		Loan #: 10618
LOAN INFO		
L	.oan Amount: \$100,000	Int Rate: 3.375%
	Amort Type: Fixed Rate	Term: 360
	Loan Type: Conventional	Purpose/Occupancy: Purchase/Primary
	Loan Status: UW - Submitted	Top/Bottom Ratio: 12.611% / 15.792%
	LTV: 66.225%	CLTV: 66.225%
1	oan Product: 30 Yr Conv Fixed	Lock Exp: 09/12/2016
ock Form		7/12/2016 5-44-44 PM F
	Bean Originator	7/12/2016 5:44:44 PM F
Lock Form By: Loan Program App	Bean Originator	7/12/2016 5:44:44 PM F
By: Loan Program App By:	Bean Originator lied Bean Originator	
By: Loan Program App By:	Bean Originator	
By: Loan Program App By: Applied: Closing Cost Scena	Bean Originator lied Bean Originator CONV FIXED ario Applied	
By: Loan Program App By: Applied: Closing Cost Scena By:	Bean Originator lied Bean Originator CONV FIXED ario Applied Bean Originator	7/12/2016 5:42:03 PM f
By: Loan Program App By: Applied: Closing Cost Scena By:	Bean Originator lied Bean Originator CONV FIXED ario Applied	7/12/2016 5:42:03 PM f
By: Loan Program App By: Applied: Closing Cost Scena By: Application Date –	Bean Originator lied Bean Originator CONV FIXED ario Applied Bean Originator	7/12/2016 5:42:03 PM f



Short Cuts

There is a variety of short cuts in the system that will allow the user to navigate quickly and copy data to other fields. Look for the **Orange** links such as:

• Return to Snapshot



Application Date

Since Federal Law requires loans be disclosed within certain time periods based on the **Application Date**, the system will record the **Application Date** based on defaults set by the system **Administrator**. Users should consult their manager as to how their company determines the **Application Date**.

If the system **Administrator** has configured the system to set the **Application Date** based on the **RESPA** definition of a loan application, the date will be set when the six elements of the application (as defined by **RESPA**) are entered. These elements are:

- Borrower Name(s)
- Borrower Social Security Number(s)
- Loan Amount
- Property Value
- Property Address
- Borrower Income

When the elements are entered, the **Application Date** is set and recorded on the **Loan Info** screen **Tracking** tab, the **Loan Snapshot**, and the **Edit 1003** screen **Types and Terms** tab. A message will pop up reminding the user of the disclosure deadline.



	х
This loan meets the RESPA criteria for an application and must be disclosed within 3 business days.	
Application Date: 07/12/2016 05:40:37PM	
Acknowledgement (By checking this box you acknowledge that you have received notification that loan has met required RESPA requirements to be considered an application.)	
OK	

If the user checks the **Acknowledgement** box, the date of the acknowledgement will be recorded in **Loan History**.



If the user does not check the **Acknowledgement** box, that event will also be recorded in **Loan History**, and the message will continue to pop up until it is acknowledged. Once the **Application Date** is set (whether acknowledged or not), system generated emails will go out reminding the **Originator** to disclose and informing management the loan requires disclosures.

Scrubs

Automated checks take place within the system during the loan process. They ensure essential or required data is entered before particular actions can be taken on the loan. A message is displayed when information is missing or incorrect. In most cases, the message will advise the user of the location where the correction needs to be made.

Typically, scrubs take place when a user is sending data via an interface or submitting the loan to the lender. The scrub may prevent the electronic request from taking place until the necessary information is entered. Scrub errors are common when:

- Requesting Automated Underwriting
- Pulling Credit
- Ordering Disclosures
- Submitting the file for Underwriting

As an example, the loan shown below is missing the borrower's date of birth, income and time on the current job. The system identifies the missing data and displays it in a list. By clicking **Edit 1003**, the user will be taken to the **1003** screen where corrections can be made. The tabs with missing information are indicated with **RED** text and, a modal opens with the list. As each piece of data is corrected, it is removed from the list.



Loan Actions (10562)			Search Loan #, Borrower, SSN, Property, Status
and the second design of the second distance	Borrower Info Employment Income Housing arations Agreement Fannie Mae Government I	International Contraction And International Contractor	CCSTAGE	p81 - Loan Validation for DU - Internet 😑 💷 🌌
Bo oan Configuration Closing Costs: Loan Product:	Tep: 30.743 %	QM Asr Q Q	Section Name Borrower Info	0.57.9.15/Error scrubErrorPopupPage
Origination Channel: Ret op Of Form	Other Included: ○Yes ® No Spouse Income Excluded: ○Yes ® No		Employment Employment Income	The field Years At is required for Primary jobs. The field Months At is required for Primary jobs. The Income Amount is required and must be greater than zero.
Amortization Interest Construction First Time Home	sition: Primary Loan V Type: Conventional V Type: Fixed Rate V : Only: Oyes © No No Bage: Oyes © No Bage:			
Servicing Prepayment Pr	Contraction of Contraction Contraction	l		Save N

Note: In some cases, a system **Administrator** has enabled a "**Submit Anyway**" feature that allows the **Originator** to continue the submission without entering the data.



3

Managing the User Account

User Settings

While many settings in this section are configured globally by the system **Administrator**, the user can edit his/her own user profile. Individual user settings will take precedence over any **Administrator** settings. For example, if the **Administrator** sets the number of messages per page to 10, but the user changes the individual setting to 20, s/he will see 20 messages per page in the Message Center.

To edit the user profile, click the **User Settings** icon located on the Top Navigation bar.



User Information Tab

The **User Information** tab contains the user's contact information. The most important field on this tab is the email address. If it is incorrect, the user will not receive password reset information and other important system notifications. **Originator** users have the option to add additional email addresses so system generated emails regarding changes in loan status will be sent to multiple email addresses.

The **Originator** user has the option to enter up to three additional email addresses in his or her user settings. System generated emails will be sent to up to four email addresses saved in the **Originator's** User Information.



Preferences De	faults Closing Scenarios		e Taxes Document Groups	
First Name:* Test		Middle:	Last Name:*LO	
Position:* lo]	Office #:* 561 123-4567 Ext:	
Email:* testl	o@openclose.com		Fax #:	
Email 2: proc	essor@openclose.com		Cell #:	
Email 3: sales	smanager@openclose.com			
Email 4:				
Address 1:* Test]	Assigned Regions/Groups:	
Address 2:			Assigned Regions/ Groups.	
Zip:* 3344	14	-	Origination Grp	_
City:* Delra	ay Beach		Regions: Groups:	
State:* FL	✓			

Password Tab

The **Password** tab allows the user to change his/her password at any time. When changing the password, the user will need to enter the current one for security purposes.

User Settings	
	Password Link Outs Licensing
Site Preferences D	Defaults Closing Scenarios Loan Products Intangible Taxes Document Groups
	Change your site password. Leave all items blank to retain your current password.
	Login:testio Old Password:
	New Password:
	Confirm New Password:
Bloace be aware	that passwords are case sensitive.
Password criteria Must be May not May not Must me ¢ ¢	
	Save Cancel



Link-Outs Tab

The **Link-Outs** tab contains links to Web sites for easy access. The links created by an individual user will only be available to that user.

Note: An **Administrator** can configure links that will be available to all users in the system.

er Settings	
ser Information	Password Link Outs Licensing
te Preferences	Defaults Closing Scenarios Loan Products Intangible Taxes Document Groups
The	e Link Outs section contains any links to third parties that have been configured for you.
Group	Name Ac
Group Fannie Mae	Name Ac EFannieMae
-	
Fannie Mae	EFannieMae
Fannie Mae FHA	EFannieMae FHA Connection
Fannie Mae FHA FHA	EFannieMae FHA Connection FHA Mortgage Limits
Fannie Mae FHA FHA FHA	EFannleMae FHA Connection FHA Mortgage Limits FHA Overview
Fannie Mae FHA FHA FHA FANNie Mae Mortgage	EFannieMae FHA Connection FHA Mortgage Limits FHA Overview Loan Lookup

Creating a New Link-Out

1. Click **New Link-Out**, and the **Link-Out Design** page will appear.

* Linkout Name	* Linkout Destination
* Linkout Group MGIC <u>OR</u> New Group	v
* Is this Link-Out active?	 * Who will be able to use this Link-Out? Only me
○ No	Pass Through System Authentication
	Save Link-Out
* Required Field	

2. Enter the following information. Fields with a * red asterisk are required and must be completed prior to saving.

Field	Description
Link-Out Name	Name of the link (e.g., Fannie Mae).



Field	Description
Link-Out Destination	Web address for the link (e.g., http://fanniemae.com/portal/index.html).
Link-Out Group New Group	Select the group the link will be associated with <i>OR</i> create a new group by entering a name in the New Group field.
Is this Link-Out active?	Indicates whether the link is active or inactive. For a new link, this should be set to Yes .
Who will be able to use this Link-Out?	If the link is created in an individual's user settings, it will only be available to that user. If the user would like to make the website available to all users, s/he should contact the System Administrator .

3. Click **Save Link-Out**.

- 4. Users can take three actions on **Link-Outs** s/he created previously by clicking the appropriate icon under the **Actions** column.
 - To edit a link, click the 🥖 **Edit** icon.
 - To deactivate a link, click the *O* **Deactivate** icon.
 - To delete a link, click the **× Delete** icon.

Licensing Tab

The **Licensing** tab stores the users NMLS ID. Individual users *must* verify that it is correct. This ID number will print on forms and is reportable.

User Settings					
User Information	Password				
Site Preferences	Defaults	Closing Scenarios	Loan Products	Intangible Taxes	Document Groups
		ensing section contai NMLS ID: ation Date (optional):	12345	information.	
		Save	Cancel		

Site Preferences Tab

The **Site Preferences** tab allows users to customize certain aspects of the application.

- Number of items per page to appear in the **Pipeline Summary** and the **Message Center**. Choose between 10 and 50 items in each drop-down field.
- The user can default the **Pipeline Filter** or view to Active, Prospect or All.



- Lookups, Records per page, sets the number of loans to appear after Search.
- Control how the documents in the **e-Doc Manager** will be displayed.
 - How the user would like the tree sections to be displayed (All levels expanded, first level only expanded, or none expanded).
 - How the user wants the documents sorted (by name or by date last modified).

User Settings						
	-					
Jser Information		Link Outs Licer				
Site Preferences	Defaults	Closing Scenarios	Loan Products	Intangible Taxes	Document Groups	
				Customized e	lements in the application.	
Pipeline Su	ımmary - Fil	ter & Number of Loa	ns Displayed Per I	Page		
		Pipeline Summary	25 🗸			Pipeline Admin: 25 🗸
		Pipeline Filter:	Active 🗸			
Message C	enter					
		Messages per page	10 🗸			
Lookups						
		Records per page:	10 🗸			
Site Naviga	ation Menus					
			Restore defau	ult order of the men	IS	
eDoc Mana	ger					
			O Expand All o	n Open 💿 Expand	First Level on Open 🔘 Expand I	None on Open
			O Sort By Nam			
			Sort By Last	Modified		
				c	ave Cancel	
					Cancer	

Defaults Tab

The **Administrator** will set most of the defaults. However, individual users may need to manage some default settings that will apply only to themselves. These include, but are not limited to, the user names and passwords for interfaces such as credit vendors, doc providers, and automated underwriting providers. Closing Scenarios Tab

System **Administrator** will set up the **Closing Cost Scenarios** that users can choose from, however users can *View* them here by clicking on the magnifying glass.

Loan Products Tab

System **Administrator** will set up the **Loan Products** that users can choose from, however users can *View* them here by clicking on the magnifying glass.



Intangible Taxes Tab

System **Administrator** may set up the **Intangible Tax Templates** that users can choose from.

Document Groups

System Administrator will set up the Document Groups needed.



4

e-Doc Manager

Overview

The **e-Doc Manager** is the digital document folder for each loan file. All loan documents are digitally stored, managed, and stacked in the **e-Doc Manager**.

It is *recommended* that the **e-Doc Manager** be opened by clicking on the folder icon on the **Top Navigation** bar. A separate window will open that can be minimized, maximized moved to another monitor, and re-sized. This also gives the user the ability to

maximized, moved to another monitor, and re-sized. This also gives the user the ability to upload documents by using the drag and drop feature.



Once open, the user can **search for, view**, and **manage** documents. By opening the **e**-**Doc Manager** in a separate window the user can view documents *and* edit loan data simultaneously.

der Folder Manager Forms Doc Groups Conditions	Upload S
arch Documents	select all unselect all folder manag
∃ <u>General</u>	
1003 Loan Application	10/28/2016 🖽 🥖 🔎
HUD/VA Addendum to Uniform Residential Loan Application	10/28/2016 🕀 🥖
Amendment to Contract	10/28/2016 🕑 🥒 🔎
Gunseling Checklist for Military Homebuyers	10/28/2016 🗉 🔎
Interest Rate Reduction Refinancing Loan Worksheet	10/28/2016 🕀 🥖
Loan Analysis	10/28/2016 🕀 🥖
Loan Summary Sheet	10/28/2016 🕀 🥖
Report and Certification of Loan Disbursement	10/28/2016 🗄 🥖 🔎
😡 Request for Determination of Loan Guaranty Eligibility - Unremarried Surviving Spouses	10/28/2016 🗉 🔎
Rights of VA Loan Borrowers	10/28/2016 🗄 🔎


The **e-Doc Manager** can also be accessed on the **Loan Snapshot**. It is located in the lower right hand corner of the **Loan Snapshot** screen.

Folder Forms Doc Groups	Upload Stack 🖪 Ć
Search Documents	select all unselect all folder manager
-] <u>General</u>	
1003 Loan Application	10/28/2016 🕀 🥖 \land
Amendment to Contract	10/28/2016 🖽 🧪 🔎 🗙
Counseling Checklist for Military Homebuyers	10/28/2016 🕀 🔎 🗙
Interest Rate Reduction Refinancing Loan Wor	ksheet 10/28/2016 🛨 🥖 🗙
Loan Analysis	10/28/2016 🛨 🥓 🗙
Loan Summary Sheet	10/28/2016 🛨 🥓 🗙
Report and Certification of Loan Disbursement	10/28/2016 🖽 🥖 🔎 🗙
Request for Determination of Loan Guaranty E	ligibility - Unremarried 10/28/2016 🗉 🔎 🗙
Surviving Spouses	
Rights of VA Loan Borrowers	10/28/2016 🗄 🔎 🗙

Accessing Documents

The **e-Doc Manager** is organized in a tree structure. Click the \oplus **Plus** icon on the left to expand the tree, and the \square **Minus** icon to collapse it.



• Use the search window to locate a document or a folder by typing a portion of its name.

e-DOC MANAGER		L
Folder Forms Doc Groups		Upload Stack 🖪 🖒
Loan An	×x	select all unselect all folder manager
⊟ <u>General</u> ⊟ EHA		
EVA Loan Analysis Findings		10/28/2016 🗄 🥖 🗙



- System generated documents (e.g. the 1003 and 1008) and forms added to the loan by the user (e.g. FHA documents) will be in the **General** Section.
- Verifications such as VOE, VOM, VOD, etc., will be in the **Processing** section.
- Documents returned via an interface (e.g. Credit Reports, AU Findings, Flood Certs, etc.) and documents created by a user request or response (e.g. Registration/Lock Request, Registration/Lock Confirmation, Lender Loan Response Document) will be in the **Findings** Section.
- Documents uploaded by a user will be in the **Uploads** Section unless otherwise determined by the **Administrator**.
- Documents managed by a user, either at the time of upload or later, or included in a **Stack**, will be in the **Managed Docs** Section.
- Once a section is expanded, individual documents become available. For each document, various actions can be taken by clicking the appropriate icon.
 - To edit a document name or to replace a document, click the **/ Edit** icon.
 - To view a document, click the **P** View icon.
 - To delete a document, click the **× Delete** icon.
 - \circ To select a document to print, manage, or email, check the \square box to the left of the document.

Note: When a user chooses **Edit**, the user can rename or replace a document. This function does not actually edit the document chosen.

Additional Folders

The **System Administrator** may create **Custom Folders** to enhance the paperless mortgage experience. This functionality limits where users can store uploaded documents and what documents users can view and/or edit in the **e-Doc Manager**. The **Administrator(s)** sets up the folder structure and awards permission to the appropriate users for each folder.

Individual users will only see folders they have been granted permission to view. See the **Folder Manager** section below for more information.

Coan # 11964, LNID: 1196390093: John Homeowner				
Folder Folder Manager	Forms	Doc Groups	Conditions	
Search Documents				
General Findings Uploads All Users Income				
Pay Stubs Paystub Test-Tristate				



Date and Time Stamps

To the right of each document, users will see either a date or a time. If the document was created or last updated during the current day, a time will be displayed. If it was created or last updated on a previous day, a date will be displayed.

```
Note: The date and time will always display Eastern Time.
```

Uploading Documents into a Loan

Documents Uploaded by an **Originator or Processor** become available to the **Lender** when the user selects **Submit to Lender** or **Update Lender** (if file has already been submitted) on the **Loan Action Menu**, or when documents are attached to a condition directly (see below).

To upload documents to a loan, follow the steps below.

 Click Upload in the top right corner of the e-Doc Manager or Upload Documents on the Loan Action Menu. The Upload Documents page will appear.

Folder Forms Doc Groups	Upload Stack C
General →	select all unselect all folder manager

- Click Select Files to locate the document(s) for upload. The user can select more than one at a time.
- 3. To drag and drop documents, the user *must* open the **e-Doc Manager** using the **Folder** icon on the **Top Navigation** bar.



4. The user can then drag and drop the document to the gray area on the screen.

	ipload (50MB File L	mitted your loan, be sur imit)
Select Files		
	Move	

5. The **Doc Type** dropdown menu and **Description** field will appear on the **e-Doc Manager** screen. Select a **Type** from the dropdown menu (required), and add a **Description** (optional) to further identify the document.



		e Limit)					
C.a.	elect Files						
Paystu	ubs.pdf × Remove						
ype:	Paystub	~	Description:	June 2016	Folder:	Uploads	
Note:						Managed Documents All Users	
2	and the Counciliant	Andy America		~		Funding / Wire Order	
		Andy America		~			
				~			
Credit	t Report.pdf × Remove			\			
Credit ype:				V	Folder:		
Credit ype:	t Report.pdf × Remove						 ▼
Credit Type: Note:	t Report.pdf × Remove						×
Credit Type: Note:	t Report.pdf × Remove Credit Report						~
Credit Type: Note:	t Report.pdf × Remove Credit Report						>
Credit Type: Note:	t Report.pdf × Remove Credit Report ach to Condition		Description:	June 2016 - BofA			

6. Once a loan has been conditioned, users can attach a document to an underwriting condition. Click **Attach to Condition**, and a box with a dropdown menu will open allowing the user to select the appropriate condition.

Note: For more on providing documents for conditions, see **Chapter 6: Originating Loans – Taking Action on The Lender Loan Response**.

- Depending on how the system defaults are set by an Administrator, users may have the option to send the document directly to Managed Docs or Specific Folders.
- 8. Click Save Files.

Note: Multiple and/or large files can take longer to upload.

9. The uploaded document will appear in the **Uploads** or **Managed Docs** folder or in a **Custom Folder** (for more information see folder manager section below).

Ξ	3Uploads	
	Paystub: June 2016	1:56:35 PM ET 🗄 🥖 🗶
	Credit Report	1:56:35 PM ET 🗄 🥖 🗶
	Bank Statement: June 2016 - BofA	1:56:34 PM ET 🗄 🥖 🗙

Note: The documents will become available for **Lender Employees**, if the user does a **Submit to Lender** or **Update Lender** (if loan has already been submitted for underwriting) or attaches the document to a condition directly on **The Lender Loan Response Document**.



Managing Documents

Managed Docs are documents that have been processed and labeled in a prescribed way, determined by **System Administrators**.

The **Manage Docs** feature allows users to process documents efficiently and uniformly. **Findings**, **General Documents** (system generated), **Uploaded** documents, and previously **Managed Docs** can be managed. Two or more sets of documents can be combined, and the pages within the documents can be included, excluded, re-ordered, and rotated.

- 1. Select **Manage** by clicking on the box to the left of the documents to be worked with. The word **Manage** will appear at the top of the **e-Doc Manage**.
- 2. Click **Manage**, and the **Manage Documents** screen opens in a new window. This window can be moved to a second monitor if available, so the user can view the loan while reviewing the documents.
- 3. All of the pages from the selected **Uploads** and/or previously **Manage Documents** will load as thumbnails on the **Manage Doc** screen. The first page will appear larger on the left.

New Type: 0000 UPLOADS	~
Name:	
Save	🛛 🗹 Copy to Originator
SEP:1-00146-78247-000510/15/2011 TD53-00140-7824710/15/201115.84.16 Propuest for: REMERICALE WINNERSE-TEXT ACCOUNT Enter: Section 10/15/201115.84.16 Propuest for: REMERICALE WINNERSE-TEXT ACCOUNT Enter: Section 10/15/201115.84.16 Mergental: EFX, SPA, TIC - [Dellered: EFX, XH, TOC Page: CENTOME M, EAN H, SEN H Dellered: EFX, XH, TOC Text remember of the section	
AVAILARIE CREDIT Revolving 83% 07,600 INUTIES PIELIC RECORDS HISTORICAL BELINGENCIES(count) 3 Munth Total 0 EFK N/A Account Type LastDig 70 60 90+	
New Trades (4 non) 0 Last Zyrr N Sevelving 03/13 2 1 - Oldent Tradi 05/04 On Film 05/96 Orbit Only Applicant/Co-applicant formation Included in the Summary. BUEAU 000BE INFORMATION	
EFF REACON 5.0 (APP)= G20 Pactor: 00081, 00002, 00022, 00018 00001 AMENDORAD ON ACCOUNES 12 10 00 HERD 00002 LEVEL OF DELINQUERY ON ACCOUNTS 00018 ANDREAD OF BACKNOW AND ACCOUNTS OF ACCOUNTS 00018 ANDREAD OF ACCOUNTS WITH DELINQUERY 0018 ANDREAD OF ACCOUNTS WITH DELINQUERY MARY FCO-11 (APP)= G00 Pactor: 01, 02, 03, 04	
01. MAGINY OWED ON ACCOUNTS IS TOO WIGH 02 LIVEL OF DELLINGUEST ON ACCOUNTS 03 TOO FUN BARK/MATICALS REVOLUTION ACCOUNTS 04 TOO HANY BARK/MATICALS REVOLUTION ACCOUNTS	
TIE FICO Classis 98 (AV0) His Derivided By The Repeatary TIE FICO Classis 04 (AV0) His Derivided By The Repeatary 02 BBIODS DELINGUENCY 03 BUILDS OF ACCOUNT VIEW BLINGUENCY 04 DEFE OF DELINGUENCY ON ACCOUNTS	
Rod of Decision Haber Report	



4. To enlarge a different page to be viewed on the left, click the **Magnifying Glass** on the upper right of the thumbnail.



5. To enlarge the page further, click on it to expand. Click on the **X** in the upper right corner of the document to return to the thumbnail view.

	APPLICANT		CO-	APPLICANT	-
	ME: MAXIMUM S CBCCO S.N : 005-21-0001	NAME: S.S.N :	JUNE J CBCCO 006-21-0001	Date Received:	08/01/13
	SCO	ORING			
1	FAIR ISAAC SCORE +673 SERIOUS DELINQUENCY AND PUBLIC RECORD OR COLL NUMBER OF ACCOUNTS DELINQUENT TIME SINCE OLDEST TRADELINE OPENED NUMBER OF RECENT INQUIRIES 38 18 14 8	ECTION F	ILED		XPN01
8	BEACON 96 +681 SERIOUS DELINQUENCY +681 LENGTH OF TIME ACCOUNTS HAVE BEEN ESTABLISHED TOO MANY INQUIRIES IN THE LAST 12 MONTHS LEVEL OF DELINQUENCY ON ACCOUNTS 39 14 8 2)			EFX01
8	EMPIRICA SCORE +682 SERIOUS DELINQUENCY, AND PUBLIC RECORD OR COL TOO MANY CONSUMER FINANCE COMPANY ACCOUNTS PROPORTION OF REVOLVING BALANCES TO REVOLVING TOO MANY INQUIRIES IN THE LAST 12 MONTHS 38 6 10 8			GH	TRU01
8	FAIR ISAAC SCORE +682 SERIOUS DELINQUENCY AND PUBLIC RECORD OR COLL NUMBER OF ACCOUNTS DELINQUENT TIME SINCE OLDEST TRADELINE OPENED NUMBER OF FINANCE COMPANY ACCOUNTS 38 18 14 6	ECTION F	ILED		XPN01
	FRAU	D ALERT			
1	HIGH RISK FRAUD ALERT HAWK AVAILABLE AND CLEAR				TRU01
8	HIGH RISK FRAUD ALERT				TRU01

6. To change the thumbnail order, drag and drop pages by dragging with the mouse depressed over the **||** symbol in the upper left corner of the thumbnail.





7. Hover over icons to see feature descriptions.



- 8. Features include:
 - Icons
 - Select All Pages Checks all thumbnails
 - Deselect All Pages Unchecks all thumbnails
 - Select Highlighted Pages Checks all highlighted thumbnails
 - Deselect Highlighted Pages Unchecks all highlighted thumbnails
 - **Rotate Highlighted Pages** Rotates highlighted pages



- **Remove All Highlighted Pages** Hides highlighted pages
- Remove Selected Pages Hides checked pages
- Highlight
 - Click on a thumbnail to highlight a page.
 - To highlight multiple thumbnails, hold down the **Ctrl** key and click on thumbnail(s).
 - To select a series of thumbnails, hold down the **Shift** key and highlight the first and the last thumbnail. This will select those thumbnails and all of those in between.
- 9. Select pages to include in the new Managed Doc by checking the box on the lower left corner of each thumbnail. As an example, a user has uploaded document with100 pages of tax returns, W-2's, and paystubs. The user would like to create one Managed Doc that contains only paystubs. The user should check only the paystub pages, Select Paystubs from the Managed Doc Types dropdown menu, and click New (adding a Name is optional).
- 10. The **Type** and **Name** (if entered) of the new **Managed Doc** will appear on the upper left in green and will note the pages that were selected to include.

m	● New	 0615 INCOME: Paystubs	1.	Saved: 0615 INCOME: Paystubs: Borrower 1 June and July Pages: 22-25
e n u		Save 🗹 Copy to Originator		

11. To hide the pages that were included in the newly created document, use one of the **Remove Selected Pages** icons. This will "hide" the selected thumbnails from the Manage Documents window, but will not delete the pages from the original document.



Note: If the "hidden" or removed pages need to be re-loaded, simply access the original document from the slide out menu on the left side of the screen (see further instruction below).

e-Doc Manager – Folder Manager

Custom Folders are created and utilized in **OpenClose** to enhance the paperless mortgage experience. This functionality limits where users can store uploaded documents and what documents users can view and/or edit in the **e-Doc Manager**. The **System**



Administrator sets up the folder structure and awards permission to the appropriate users for each folder.

Folder Permissions

When users are granted access to a folder(s) it will be designated as "**Read**" (view only) or "**Read/Write**" (view, move and edit). If the user does not have either permission, s/he will not see the folder at all.

Accessing and Moving Documents

Users will see folders that contain documents, by choosing the folder tab on either the **Loan Snapshot e-Doc Manager**, or on the **Pop-out e-Doc Manager**. Enter a folder name or document name in the search field is necessary.

e-DOC MANAGER	
Folder Forms Doc Groups	Upload Stack 🖪 🖒
Search Documents	select all unselect all folder manager
⊕ <u>General</u>	X
1 Findings	
a 1008 Transmittal: fgdj	12/16/2016 🗄 🥖 🗴
Conditions Packagez: more testing4	12/16/2016 🗄 🥖 🗴
Conditions rackagez: this is Crub Colder	12/16/2016 🗄 🥖 🗴
Test-Tristate Sub Folder	
<u>Tri-state-Brokerfile2</u>	
ID Verification and Bridger: DFM-brklv1 - file1 upload	12/16/2016 🕀 🥖 🗴
Payoff Statement: New payoff statement - discard the old payoff	12/16/2016 🕀 🖉 🔎 🗙

- 1. Click the **Folder Manager** link or tab to access the complete list of folders users have been given permission to either read only, or read/write.
- 2. Click the plus + to open a root folder and see sub-folders within and see what documents are stored inside.

Loan # 11851, LNID: 1185190093: Alice Firstimer						
Folder Folder Manager Forms Doc Groups						
Choose your file on the left 🕴 and drag it into the target fol	Choose your file on the left 🕴 and drag it into the target folder on the right 🕴.					
- Duploads	Uploads					
Managed Docs	Managed Docs					
All Users	All U					
🖶 🧰 Closing						
HHM Test Co Docs	HHM Test Co Docs					
• 🗄 🔄 Sub Folder	Leads					
 Image: Sub Folder 2 						
Application/Addendum - Initial: 5:29:21 PM ET						
🗀 Leads	🗀 MCHEN-UW					

3. Here, users can open folders to drag & drop documents from one folder to another as long as they have been given read/write permission. Users can move more than one document at a time by holding down the Ctrl or Shift Key and multi-selecting the documents to be moved.



Uploading Documents Directly to a Folder

The **System Administrator** *may* set a default folder for each **Managed Doc Type**. This will determine a default destination folder for the document upon uploaded. The user *may* select a different destination folder from the dropdown list. Choices will include *only* folders the user has read/write access to. The **Upload** folder destination will always be available to all users.

	lect Files	,		
 Paystul 	ibs.pdf × _{Remove} Income B1 - Paystubs	Description:	Income / Pay Stubs	~
Note:				
	ach to Condition		 	

If the user selects a **Managed Doc Type** that has a default folder the user does not have permission to, the folder dropdown will be blank. The user can select any folder s/he has permission to use. If s/he selects nothing the document will be in the **Upload** folder after the user saves.

Select Files				
Appraisal.pdf × Remove			 	
Type: Appraisal	~	Description:	Folder:	~
Note:				
Attach to Condition				

Note: New documents will become available for **Lender Employees**, if the user does a **Submit to Lender** or **Update Lender** (if loan has already been submitted for underwriting) or attaches the document to a condition directly on **The Lender Loan Response Document**.

Editing Documents

The user has the option to move and edit the name of a document at the same time. To do so:

- 1. Click on the **Edit Pencil**
- 2. The Edit Document modal will open
- 3. Select the **Document Type** from the dropdown
- 4. Give the document a name (optional)
- 5. Select the destination folder from the **eDoc Folder** dropdown



- 6. Attach Condition select from the list if applicable
- 7. Make any notes (optional)
- 8. Click Update Document

date Document			
Document Type:	Inquiry Explanation Letter	~	
Document Name:	Borrower 1 Letter of Explanation		
Update Document (Optional):	Select File		
eDoc Folder:	Underwriting	~	
Attach Condition:	reason to suspend the loan	-	
Copy to Originator:	v		
Notes:	Please see the borrower's explanation	^	
		~	

Update Lender

When uploading a <u>**NEW**</u> document to any folder, on a loan that has been submitted to the lender, the user must **Update Lender** to make the document visible on the **Lender Side** of the loan.

When moving or editing an **EXISTING** document, the system will automatically synchronize the **Lender** and **Originator** copies. Should user 1 move a document from a folder user 2 could access, to a folder that user 2 cannot access, user 2 will not see it any longer.

Folders Excluded From a Stack

When the **Administrator** creates **Custom Folders**, s/he can exclude them from the **Stacking** feature. Therefore, a folder may exist for the storage of documents that have been uploaded into a file but will not be used (e.g. paystubs that are too old to use). Managers should instruct users as to where to store documents that are not to be included in **Stacks**.

Printing, Publishing and Emailing Documents

There are two ways to **Print** a document from the **e-Doc Manager**.

- 1. Use View ^Q or ^Z Edit and Print using Print Preview ^A .
- 2. Click the **Checkbox** icon to flag and print multiple documents.
 - The **Print, Publish** and **Email** options will appear in the upper right corner of the **e-Doc Manager** section.



e-DOC MANAGER				
Folder	Forms	Doc Groups	Manage Print Publish Email Upload	Stack

• Click **Print** to generate the flagged documents as PDFs for printing or saving.

Users can **Email** documents from the **e-Doc Manager** in one of two ways.

Note: Emailed documents can be password protected.

- 1. Click the **Checkbox** icon to flag documents, and click **Email**.
 - A window will open for the user to enter the email address, subject, and comments.
 - The password for the documents will default to the primary borrower's social security number. This default password can be changed before the email is sent.
- 2. **Email** using the **Publish** feature. **Publish** enables additional features when emailing from **OpenClose**.
 - Click the **Checkbox** icon to flag document(s).
 - Click **Publish** on the tab at the top of the **e-Doc Manager**.
 - The **Publish Documents** screen will open and display the borrowers' names and email addresses.

Publish Documents
Document Statement of Credit Denial, Termination, or Change
Disclose to: ✓ John Homeowner john@openclose.com
Mary Homeowner mary@openclose.com × Check if sending loan disclosures GFE, TIL, etc.)
Publish

• Click **Publish.**

Note: Doc Provider interfaces are used to produce official disclosures. The **Publish** feature should *not* be used if disclosures will be emailed or mailed by the Doc Provider. Managers should instruct users when to use this feature.

• Select "Check if sending loan disclosures" only when sending official disclosures prepared by the Doc Provider. This will populate a date in the eDisclosures Sent Date on the Loan Info screen, Tracking tab.



- The borrower will receive an email asking them if they would like to receive the documents electronically and will be instructed to **Click Here** to submit their preference.
 - A webpage will open and the borrower must input the last four digits of the SSN for the borrower displayed on the page.
 - The borrower must input a viewing code, which is displayed on the page.
 - The borrower will either consent or decline.
 - If the borrower consents, s/he will receive an email with the consent document attached.
 - If the borrower consents, the **eDisclosure Consent Accepted** date will autofill on the **Loan Info** screen, **Tracking** tab

Note: If the borrower chooses **No, I do not Consent**, s/he will see a confirmation webpage with the contact information for the **Originator**.

- The borrower will be presented with a page displaying the documents.
- The borrower can view, print and save the documents. The borrower cannot esign the documents
- When the borrower views the documents, the **eDisclosure Viewed** date will autofill on the **Loan Info** screen, **Tracking** tab
- The user is notified via email that the borrower consented and viewed the documents, or that the borrower did not consent.
- The **Publish** feature has a **Published Docs History** link that can be accessed on the loan snapshot.

Created:	8/2/2016	Application:	8/2/2016 (TRID)
AU Decision:	VDU XLP		
Loan Amount:	\$250,000.00		
Purchase Price:	\$280,000.00	Published Docs History	
Appraised Value:	\$285,000.00		
	5.0500/	-	262

- The published Docs History displays the following for published document requests:
 - A list of the documents that were published.
 - \circ $\;$ Name of the borrower documents were sent to.
 - Email where the notification was sent.
 - Disclosure Sent date and time.
 - User who sent the documents.
 - \circ $\;$ Date borrower clicked on the link in the email notification.
 - Borrower's consent response (True = accepted, False = declined).
 - Date the borrower viewed the documents.
 - Link to view sent documents.



Document History

Each time a document, or the data that creates a document, is saved, a new version of the document is stored in the loan's **e-Doc Manager**. A notation of the user, and the date and time, are recorded. To access a document's history, click the H **Plus** icon to the right of the date.

General	
1003 Loan Application	8/17/2015 🗄 🖉 🔎
Funding Worksheet	8/17/2015 🗉 🔎 🗙

Some documents, such as the 1003, allow the user to view previous versions by clicking **View**. To revert to a previous version of the document, click **Use**.

Note: Loans in certain stages will not have the **Use** button available.

1003 Loan Application		
Date Modified:	Created By:	Compar
8/26/2015 3:15:54 PM ET	Test LO	< 🖌 🖉 🗆
8/26/2015 3:15:42 PM ET	Test LO	View Use
8/26/2015 3:15:32 PM ET	Test LO	View
8/26/2015 3:15:29 PM ET		View
8/26/2015 3:15:29 PM ET	Test LO	View
		Compare Versio

Note: Reverting to a previous version will cause data updates, made after the selected version was created, to be lost.

Users can compare two different versions by checking two boxes under the **Compare** column and then clicking **Compare Versions** at the bottom of the screen. A **Difference Report** will be generated. The report can be printed.

C	hanged Items		
Item	Old Value	New Value	
ID	1953693221	-	
ImportAction	R	N	
Exists	-	False	
SeasonalProperty	-	N	
SellerConcessions	-	0.00	
ProposedHousingExpense/@Type	26	25	
MonthlyExpense	1165.15	0.00	
ProposedHousingExpense/@Type	22	26	1
MonthlyExponso	0.00	1120 10	



Forms

Most documents in the **e-Doc Manager** are system generated, returned from an interface, or uploaded by users. However, **Lenders** may store custom forms in the **e-Doc Manager Forms Folder** for user access, (e.g. Appraisal Review Checklist, Counter Offer Form).

Users have access to a library of forms and verifications. When a form is added to a loan, information from the loan will automatically populate fields, saving time and reducing data entry errors.

Folder Forms Doc Groups	Add To Folder Stack
G Condo HOA Questionnaire (FFS)	
G Condo Questionnaire (FFS)	
G Construction Loan Agreement (JCU)	
CounterOffer Form	
G CounterOffer Form (Brwr Only)	
CounterOffer Form (CoBrwr Only)	
Credit Authorization (JCU)	
Credit Authorization (SMV)	

To access the available forms, click the **Forms** tab. Click the \pm **Plus** icon to expand a category, and the \pm **Minus** icon to collapse it.

Adding Forms to Loans

To add a form to a loan, follow the steps below.

- 1. Click on the **Forms Tab** in the **e-Doc Manager**.
- 2. Locate the forms to add to the loan.
- 3. Click the \Box box to the left to flag the form(s).
- 4. The **Add To Folder** option will appear in the upper right corner of the **e-Doc Manager** menu.



- 5. Click **Add To Folder**. The user will be returned to the **Folder** tab.
- 6. Forms will be in the appropriate folder. For example, if the user added the Counter Offer form from the **General** section, it will be in the **General** folder.

For data to automatically populate into a form, the user must click the **/ Edit** icon. While the forms receive their initial data from the 1003, Fees Worksheet, and other screens, any changes to these forms will *NOT* update the system.

Forms added to the loan in this manner cannot be managed. Therefore, the user should create a PDF of the form and upload it to the appropriate folder if it needs to be included in a **Stack**.



Editing Forms in the e-Doc Manager

To edit a form, click the 🥓 Edit icon.

When editing a form, the user can:

- Assign individual forms to individual borrowers. (VOE, VOD, etc.)
- Add information to editable fields.
- Click **Print Preview** on the upper right of the **Edit** screen to view and print the document.

Note: Not all forms and/or fields on a form can be edited. When the user **Saves** after editing, mapped data *will* revert to what is in that field within the system. Therefore, after editing fields populated by the system, the user should save a version as a PDF, then print and/or upload it into the file. Data added to non-mapped fields will be retained after a save.

Stacking Documents

The system has a **Stack** feature that allows users to automatically create a file of predetermined documents in a predetermined order. This feature is particularly useful when preparing files to **Submit to Lender** or to ship to an **Investor**. It is common for **Lenders** or **Investors** to require specific documents in a specific order when reviewing a loan. The **System Administrator** will create the stacks and set the system to include the correct forms.

To create a **Stack**:

- 1. Click **Stack** in the upper right corner of the **e-Doc Manager**.
- 2. Select the **Stack** name from the dropdown menu.

Stacking	Batt tone to the tone II Boop AccountEver	x	Account Exec Lock
	Select a Stacking Order		1
	Bank of America Funding Request Correspondent QC Audit Test Underwriting Submission	ps	Upload Stack 🖪 😋 select all unselect all folder manager
	Select		

3. The system will generate a list of any documents that belong in the stack *but are not* in the **e-Doc Manager**.



The following stack order documents are NOT present in the eDoc manager. 0110 Loan Approval 0120 Investor Approval 0210 AUS Findings 0500 CREDIT 1052 CLOSING: Closing Wire Worksheet 1051 CLOSING: Closing Finding Figures Worksheet 1051 CLOSING: Closing Cherchiet
OK Cancel

- 4. The user should review the missing documents and determine if they are needed. If so, click **Cancel** to return to the **e-Doc Manager** to add the required documents.
- 5. Once the user clicks **OK**, the **Stack** of documents will be available for viewing in the **e-Doc Manager, Managed Docs** folder.

Note: The documents to be stacked are recognized by the **Managed Doc Type** assigned to the document when uploaded or managed. Therefore, it is important to assign the proper **Managed Doc Type** when uploading or managing a document. All versions of the document identified with the **Managed Doc Type** will be included in the stack, so the user should either re-name any versions s/he would not like included *or* store them in a folder that is not considered in the stack.



Message Center and Loan Notes

Overview

In addition to system-generated emails, **OpenClose** provides a secure, internal messaging system, which allows loan-based and user-based messages throughout the loan process. The system also has a loan notes feature that is an additional communication tools.

Accessing the Message Center

The **Message Center** can be accessed in multiple ways:

- For messages about all loans in the pipeline:
 - 1. Click the **Alert** in the top right corner of the page.



Note: The **Alert** will disappear once the user has clicked on it.

2. Click the **Envelope** icon on the **Top Navigation Bar** while on the home page to open the **Message Center**.



3. Messages for multiple loans are available.



Message Center (Receiv	ved General Messages)	
New 🕞 Refresh	💉 Delete Flag 🛛 🌾 Archive Flag	Close X
From	Subject	Date Sent
🗩 Bean Lende	Lender Loan Update (Loan #1009)	8/3/2015 11:35:03 AM ET
🗩 System Adm	1008 - Loan Status Changed	8/3/2015 11:35:02 AM ET
🗩 Bean Lende	Loan response	8/3/2015 11:35:02 AM ET
	Lender Loan Update (Loan	

- For messages about an individual loan in the pipeline:
 - 1. Click the Difference **Unread Messages** icon on the Pipeline Summary page.

Note: The alert will disappear once the user has clicked on it.

2. Click the **Envelope** icon on the **Top Navigation Bar** while in a loan.



Message Center

• Messages displayed in bold have not been opened yet.

Message Center (Received Loan 10606, LNID: 10606 Messages)				
📄 🔐 New (Loan 10606) 🦙 Refresh 🛛 🗙 Delete Flag 🛛 🏠 Archive Flag Close 🔀				
👻 From	Subject	Date Sent		
🙊 Bean Opene	Managed Document Created by Lender for Loan #10606	7/7/2016 1:18:13 PM ET		
角 Bean Opene	Managed Document Created by Lender for Loan #10606	7/7/2016 1:16:04 PM ET		

• Placing the cursor over the **Menu** icon on the left side of the page, allows the user to see the **Inbox** and **Sent Items**. Both the active and archived messages can be viewed.





Icons

The following are the function icons available in the **Message Center** and within a message.

Message Center

• **New** – Click to create a new message.

Note: New messages can only be sent to other user(s) involved in the loan. For example, on a newly created loan not yet submitted, only the originator is "involved". Once submitted, other users will be involved.

Refresh Refresh icon - Click to refresh the Message Center.
 Delete Flag Delete Flag icon - Click to delete messages.
 Archive Flag icon - Click to archive messages.

Within A Message

- **Reply To Message** icon Click to reply to the message.
- **View All Messages For This Loan** icon Click to view all messages associated with the loan.
- **Go To the Loan** icon Click to open the associated loan.
- **B** Go To the Document icon Click to view the associated document.



Configuring the Message Center

The user can define the number of items to be displayed per page under the **Site Preferences** tab of the **User Settings**. The value ranges from 10 to 50 for messages in the **Message Center**.

User Settings			
User Information Passwor Site Preferences Defaults	· · · · · · · · · · · · · · · · · · ·		Intangible Taxes
			Customized
Pipeline Summary - F	Filter & Number of Loa	ans Displayed Per	Page
	Pipeline Summary	: 10 🗸	
	Pipeline Filter	Active V	
Message Center			
	Messages per page	: 10 🗸	

Loan Notes

- The **Loan Notes** tool allows users to add information for users to refer back to at any time.
- To access, click the Loan Notes icon on the Top Navigation Bar.



- The **Loan Notes** window will open and can be dragged to a second monitor allowing the user to review the loan and the **Loan Notes** simultaneously.
- To create a Loan Note, complete the Subject line and Note section. Click Add Note.
- The **Loan Note** remains in the file for future reference and specifies the user who created it and the date and time it was created.

From: Bean Originator Subject: appriasal	7/13/2016 2:57:49 PM EST
The home is occupied by tenants.	



- Loan Notes can never be deleted.
- Loan Notes cannot be reported on.
- Loan Notes entered by an Origination side user can viewed by any user who has access to the loan.
- Loan Notes entered by a Lender side user can viewed by other Lender users.
- Lender users have the option to make the note available to Origination side users by clicking Share? If the Lender user does not click Share the Origination side user will not see it.

Loan Notes	_^^
Subject	
New Loan Note	
Note Share? 🗸	
This note will be available to the originator.	^
	~
Add Note	



6

Originating Loans

Overview

The purpose of this chapter is to acquaint the user with the functions that are typically associated with the origination process.

Icons

The following are action icons that are available throughout the system.

- Click to open a popup that allows the user to enter information to make a calculation (e.g., MI or proposed rental income). In some cases, the calculator is informational, showing the formula and factors the system used to make a calculation. In these cases, the user will not enter data directly into it (e.g., LTV or DTI).
- 🤍 Click to look up and select (e.g., loan product, closing cost scenario).
- Click to open and enter additional information data (e.g., MI info) or read helpful system information.
- 🚽 Click to add additional fields to a section (e.g., add employers or assets).
- Click to look up a contact and apply it to a loan (e.g., realtor, insurance agent).
- 🛄 Click to select a date.
- ^O Click to refresh a screen (e.g., e-Doc Manager).
- dick to save the current screen.
- 🖨 Click to print preview and print.
- Click to switch between two loans that have been linked because they area first and second lien on one property.



Creating Loans

Level 1, Level 2 and Level 3 Originator can create loan files. If granted permission by the System Administrator, Level 1 Originators can create loan files on behalf of other Originators. Lender Employees can also create loans on behalf of an Originator.

Note: When *any* user creates a loan *on behalf of another* user an **Originator** must be assigned to the loan in the **Select Originator** field. When a **Level 1 Originator**, who has permission to create loans on behalf of others, uploads any loan he/she *must* also select an **Originator** even if he/she is the Originator. This prevents the user from making themselves the Originator in error.



To create a new loan, users will either:

- Upload an existing Fannie Mae format loan (3.2 fnm file) from another loan origination system (LOS) (e.g., Calyx Point).
- Enter the loan data directly into **OpenClose**.

Note: Users can also create loans using the **Price, Register, Lock** options on the **Home Page** or from **Quick Pricer** on the Left Nav. For more information, see Chapter 7 **Pricing, Registering & Locking Loans**.

Uploading Loans

Use the **Upload New Loan** option to upload loans that have been created in a different LOS. The loan files should be in the industry standard Fannie Mae format (.fnm file).

Note: All LOS systems allow for exporting a loan as a FNM file.



1. Click **Upload New Loan** on the **Left Nav** from the **Add a Loan** menu or on the home page.

10	Add a Loan	- 2
* *	upload newloan newloan entry	

- 2. The **Loan Upload Selection** page will appear.
- 3. Click the **Magnifying Glass** to search for the **Originator** and **Select**.
- 4. The user can select 1 to 8 Fannie Mae 3.2 files to upload at a time. Each will be assigned a different loan number.

load Loans	
	Search Loan #, Borrower, SSN, Prope
ban Upload Selection	
Select Originator:	
Select File(s) to Upload	
Select File(s)	
BTC-VA1 - VA 30 YR Fix - John and Mary Homeowner.fnm x Remove	
Loan Status: Origination V Origination Channel:	
BTC-FHA1 - 30 YR Fixed- Ken Customer.fnm × Remove	
Loan Status: Origination 🗸 Origination Channel:	
BTC-C3 - LTD CO Refi - Andy and Amy America.fnm × Remove	
Loan Status: Origination 🗸 Origination Channel:	

- 5. Select Loan Status Origination or Prospect.
- 6. Select Origination Channel



Note: Available Origination Channels will depend on settings.

 Select **Destination after upload** – the page the user will land on after clicking **Upload Loan(s)**. When uploading multiple loans, any selection other than



Destination after upload:	Pipeline Summary	Upload Loan(s)
	Loan Snapshot	
	Lock Form	
	Price/Lock	
	Edit 1003	
	Edit GFE Fees	
	Loan Info	
	Order Credit	
015. All Rights Reserved	Submit to AU	

Pipeline Summary will apply to the first loan listed.

8. Click **Upload Loan(s)**.

Manual New Loan Entry

Users can originate loans in **OpenClose** without the use of another LOS system. To create a loan in **OpenClose**, follow the steps below.

1. Click **New Loan Entry** on the **Left Nav** or from the **Add a Loan** menu or on the home page.



2. The initial data entry page will appear.

d a Loan			
		Search Loan #	, Borrower, SSN, Property, Status
Borrowers			
Add Borrowers			
	Q		
elect Originator:	~		
ß			
*First Name:	BORROWER 1	*First Name:	CO-BORROWER 1
Middle Name:		Middle Name:	
*Last Name:		*Last Name:	
Generation:		Generation:	
*SS#:		*SS#:	
Date Of Birth:	[mm/dd/yyyy]	Date Of Birth:	[mm/dd/yyyy]
Present Address:		Present Address:	
Zip Code:		Zip Code:	
City:		City:	
State:	\checkmark	State:	~
Home Phone:		Home Phone:	
Email:		Email:	
*Application Source:	×	Copy Address & Phone to Co-Borrower 1	
		* Required Fields per Borrower	
		Loan Status: Origination V	
		Origination Channel: Retail	
		Destination after saving new loan:	



- 3. Select **Originator** if the user creating the loan is not the **Originator**, click the **Magnifying Glass** to search for and select the **Originator**.
- 4. Enter the primary borrower information. Fields marked with a red asterisk are **Required Fields**.
- 5. Select Loan Status Origination or Prospect.
- 6. Select Origination Channel.
- 7. Select **Destination after saving new loan** the page the user will land on after clicking **Save New Loan**.
- 8. Click Save New Loan.

Editing the 1003

From the Loan Actions menu, select Edit 1003.

• The **Edit 1003** screen is organized like the Uniform Residential Loan Application (Fannie Mae form 1003, Freddie Mac Form 65). The tabs across the top represent the sections of the printed form as well as some additional sections.

Note: Not every tab, field or function of the **Edit 1003** screen will be discussed in this section. However, several that require specific instructions are mentioned below.

• Information from the 1003 is used to make numerous calculations and will flow to other screens. If the loan is originated by uploading the data contained in the Fannie Mae 3.2 file, it will populate in the appropriate fields.

Note: If **The Company** workflow is to order credit via **OpenClose**, the **Liabilities** tab can be completed by selecting **Merge Liabilities** on the **Loan Action Menu**. This eliminates the need to manually enter each liability. For more information, see **Credit Report Screen** below.

• A variety of fields and icons appear on the screen to capture and display information that is not in an actual field on the 1003. Most fields on the **Edit 1003** screen are familiar to users in the mortgage business. Some are unique to **OpenClose** and will be addressed here.

Note: Fields that are grayed out cannot be edited by the user and will populate based on user actions and data entered.

Types and Terms Tab

Informational Calculators

There are several informational **Calculators** along the top of the **Types and Terms** tab. By clicking on the **Calculator**, the user can see the formula the system is using to make the calculation.



Types and Terms Section								
DTI Top:	14.795	% 🔳	LTV:	76.159 %	, 🔳 AF	R:	4.25	% 🖩
DTI Bottom:	18.135	% 🖩	CLTV:	86.093 %	HCLT	V:	89.404	%
						_		_

_		
DTI Top: 14.795 % 🖩	DTI Bottom	
DTI Bottom: 18.135 % 🖩	Calculated by dividing the total mo gross monthly income.	nthly debt payments by the total
	Formula	
IV - 30 Yr Conv Fixed	DTI Bottom = (Housing Expense + Mor + Net Rent)	nthly Debt) * 100 / (Monthly Income
<u>un</u> ,	Liabilities	
Other Income Included:	Subject Property Net Loss	\$ 0.00
Other Income Included:	Monthly Debt	\$ 167.00
Spouse Income Excluded:	Housing Expenses	\$ 739.73
Of Loan	Total Liabilities:	\$ 906.73
sition: Primary Loan 🗸		
Type: Conventional	Income	
	Monthly Income	\$ 5,000.00
Type: Fixed Rate	Total Income:	\$ 5,000.00
Only: Ores No		
1 Flag: ○Yes No	Calculation	
Buyer:	((739.73 - 0) + 167) * 100 / (5	000 + 0) = 18.135

Disclosure Basis & QM Type

The **Disclosure Basis** and **QM Type** are displayed on the **Types and Terms** tab of the **Edit 1003** screen.

- If Loan Type = HELOC, the Disclosure Basis will auto-populate to 2010, otherwise it will be TRID.
- The **Home Equity Loan Indicator** box (on the bottom right of the screen) should *only* be checked when the loan is a closed end **HELOAN** that is *not* a Refinance of a mortgage on the subject property. This indicator sends the proper data to the Doc Provider so the **Purpose of Loan** on the **LE** will be **Home Equity**.
- The **QM Type** and **QM Guidelines** may be displayed on the **Types and Terms** tab of the **Edit 1003** screen. Settings configured by a system administrator determines if the field displays and if it is editable.

Applying Loan Products and Closing Cost Scenarios

The option to select a **Loan Product** and **Closing Cost Scenario** is available on this screen. Click the **Magnifying Glass** to select from the list of options.



oan Configuration	
Closing Costs:	٩
Loan Product:	٩

- Once a **Closing Cost Scenario** has been selected on a loan, it can only be changed on the **Edit Fees Worksheet** screen, because a change to the **Closing Cost Scenario** will remove any edits that were made on that screen previously.
- If the ⁹ icon does not appear next to **Loan Product**, it cannot be selected on this screen. It will be selected when the user prices the loan via **Price/Lock**. This forces the user to select an eligible product. Pricing will only be returned for eligible products based on the loan data.
- Lien Position and Loan Type *must be selected*. By making these selections, certain predetermined data is applied to the loan eliminating the need to enter the data manually.

Note: There are often multiple locations to access and enter information, eliminating the need to navigate away from a screen to add data elsewhere.

MI Calculator

The **MI Calculator** is available on this tab, as well as others throughout the loan.

 The user should complete the Loan Type before putting data in the MI Calculator to ensure applicable rules and options are applied to the loan.

Type Of Mortgage And Terms Of Loan		MI Calculator	
Loan Position:	Primary Loan 🗸	No. of Months/Due: 360 /	
Loan Type:	Federal Housing Administration \checkmark	Base Loan Amount \$: 142,500.00	
FHA Loan Limit \$:	271,050.00	Loan Amount w/MIPFF \$: 142,500.00	

• Complete the **MI Calculator** factors and the system will calculate the monthly MI, any applicable upfront amounts and populate the monthly MI amount in the proposed payment on the **Housing Expense tab.**





• The **MI Information Box** gives the user the opportunity to save information such as the MI provider and certificate number. Click the ⁽¹⁾ **Information** icon to open it.

Mi Data Loan Info							
	Loan Type:	Veter	ans Administratio	n	LTV / CLTV / MI LTV:	94.371 / 94.371 /	94.371
С	Occupancy:	Prima	ry Residence		Base Loan Amount:	142,500.00	
n	Loan Purpose:	Purch	ase		Loan Amt w/MIPFF:	144,495.00	
	Purpose of Refi:				Property Type:		
	Loan Product:				Number Of Units:	1	
	Amortization Type:	Fixed	Rate		Loan Term/Due:	360 /	
М	I Info						
	MI Type: Monthly - L	evel Pay		\sim	MI Insurer:	Dept of Veterans 🔠	×
	MI Coverage %:		100.000		MI Coverage Type:	Borrower Paid	~
	MI Certificate #:		123456		Waive MI/MIP/FF/GF:		
	MI Certificate Exp:		07/01/2044		Agency Case #:	321654	
	Veteran/Reservist:		Vet-Active Du 🗸	·	Entitlement Usage:	First 🗸 🔹	
	FHA CaseFile Assigne	d:					
Р	remium Info						
-	Initial Rate:	1.40			Initial Mnthly Prem \$: 118.75	
	Initial Prem Amt \$:	1,995	.00		Initial Prem. Cash \$:	0.00	
	1st Renewal Rate:	1			1st Renewal Months:	120	
	2nd Renewal Rate:				2nd Renewal Months	240	
	Cutoff at LTV %:	78			Midpoint Pmt Cancel:	False	

MI Interface

The **OpenClose** MI Interface Feature allows users to request an MI Rate Quote from an MI provider from within the **OpenClose** System.

- The MI Interface modal can be accessed by clicking on the icon, on any of the following locations:
 - 1. Loan Info screen, Loan Amount w/MIPFF \$
 - 2. Edit 1003 screen, Types and Terms tab, Loan Amount w/MIPFF \$
 - 3. Edit Fees Worksheet screen, Loan Amt + Financed UFMIP / FF

Base Loan Amount \$:	600,000.00	
Loan Amount w/MIPFF \$:	600,000.00 🔳 🤇	D 🗣 💧
Interest Rate:	4.000	_

Note: the icon will be visible and will open the modal even if the lender has not set up the interface with ARCH MI.



• The MI Interface modal can also be accessed from the **Loan Action Menu** by selecting **Services**

Services 1) Choose your Service Type 2) Choose your Service Provider 3) Choose the Package Type 4) Enter your username and password (if blank) 5) Enter additional values 6) Click Submit Your results will automatically appear in the eDoc manager when the response is received.									
Order Services: Service:	Mortgage Insurance 🗸								
MI Company: Request Type:	Arch MI Rate Quote Detail – Single Rate Quote Detail - Multi	User Name: Password:	openclose						
MI Coverage Percent: MI Duration Type: MI Rate Plan Type: MI Premium Source Type: MI Application Type: Special Loan Program:	0.000 Periodic Monthly V Level V Borrower V Standard V	MI Premium Financed: Initial Prem at Closing Type: MI Refundable Type: MI Calculation Type: Attachment Type:	Prepaid Not Refundable Constant V						

Note: Credit Scores are required to receive an MI Rate Quote. They can be automatically populated by ordering credit in **OpenClose**, or the user can input Credit Scores on the **Loan Info** screen. The lowest of all middle scores is sent to the MI provider.

• Services Screen

- Service:
 - Mortgage Insurance will display. Other options may become available with future releases

• MI Company

 If the Lender Administrator has input the credentials for Arch MI, Arch MI will display in the dropdown. Other MI providers may be added with future releases

• Request Type

- Rate Quote Detail Single
 - This will provide the user with one option
- Rate Quote Detail Multi
 - This will provide the user with several options in a side-by-side comparison view, if the loan is eligible for more than one option

• User Name

• This populates from **System, Company, or User Settings** as configured by the **Lender Administrator**



Password

• This populates from System/Company/User Settings as configured by the **Lender Administrator**

• MI Coverage Percent

- \circ $\,$ This defaults to a percentage based on the loan's data, but the user can change it
 - Standard Coverage Percentages used are based on LTV and Amortization:
 - 1. 85% ≤ 20 Years 6%
 - 2. 85% > 20 Years 12%
 - 3. 90% \leq 20 Years 12%
 - 4. 90% > 20 Years 25%
 - 5. 95% \leq 20 Years 25%
 - 6. 95% > 20 Years 30%
 - 7. 97% \leq 20 Years 35%
 - 8. 97% > 20 Years 35%

• MI Duration Type

- \circ $\;$ This defaults to Periodic Monthly, but the user can change it to
 - Annual
 - Single Life of Loan
 - Not Applicable
 - Other

MI Rate Plan Type

- \circ $\;$ This defaults to Level, but the user can change it to
 - Back Loaded
 - Modified Front Loaded
 - Other
 - Standard Front Loaded

• MI Premium Source Type

- This default to Borrower, but the user can change it to
 - N/A
 - Lender

• MI Application Type

- This defaults to Standard, but the user can change it to
 - Delegated
 - Other

• Special Loan Program

- This defaults to Blank, but the user can type in the data
 - Lender should discuss with Arch MI what data is appropriate for this field

• MI Premium Financed

 \circ $\;$ This checkbox defaults to Blank, but the user can check it

• Initial Prem at Closing Type

- This defaults to Prepaid, but the user can change it to
 - Deferred
 - Other



• MI Refundable Type

- This defaults to Not Refundable, but the user can change it to
 - Other
 - Refundable
 - Refundable with Limits

• MI Calculation Type

- This defaults to Constant, but the user can change it to
 - Average Annual Scheduled Unpaid Principal Balance
 - Base Loan Amount
 - Constant
 - Declining
 - Other
 - Percent Of Current Balance
 - Percent Of Original Balance

• Attachment Type

- This defaults to Blank, but the user can change it to
 - Attached
 - Detached
 - Semi-detached

Submit Request

- When the user Submits Request, data from this screen and from the loan is sent to Arch MI
- Arch MI then returns a Rate Quote based on this data entry

Note: Similar to the pricing engine, if the user does not receive any results it is likely that the data is not an eligible scenario. The user should modify their data and submit again.

The interface may return a message if information is missing or to provide information about why the loan is not an eligible scenario.

For example, on an FHA loan, a user will see this in red text:

The Mortgage Type provided is not valid. CMG_MICompany only accepts Conventional loans

OR

If loan terms are not eligible, the user will see a message like this:

For Standard Program, the minimum FICO for Second Home is 660.

• **MI Result** - Once the user receives an eligible response from Arch MI, the user will see the single or multiple options displayed in the MI Result modal:



REMIUM PLAN OPTIONS	7/28/2017 1:55:51 PM	1		1	
MI estimates are based on 30% coverage	BPMI EZ Monthly NonRefundable (Constant Renewal)	BPMI Single NonRefundable	LPMI EZ Monthly NonRefundable (Declining Renewal)	LPMI Single NonRefundable	FHA
Rate Quote ID	M4589238S42EFE	M4589239S5BCFD	M4589240 S774E2	M4589241 S92CC6	M4589242SAA5B
Jpfront MI Premium	0.00	11,810.40	0.00	15,507.80	4,655.
Jpfront MI Premium Rate %	0.000	4.440	0.000	5.830	1.7
Jpfront MI Premium Tax Amount	0.00	0.00	0.00	0.00	0.0
I Premium Tax Rate %	0.00	0.00	0.00	0.00	0.
Driginal Base Loan Amount	266,000.00	266,000.00	266,000.00	266,000.00	266,000.
nitial Note Rate %	4.25	4.25	4.25	4.25	4.
fonthly Payment (P&I)	1,308.56	1,308.56	1,308.56	1,308.56	1,308.
Ionthly MI Premium	356.88		370.18		177.
1onthly MI Premium Rate %	1.61		1.67		0.
fonthly Monthly P&I and MI Payment	1,665.44	1,308.56	1,678.74	1,308.56	1,485.0
%I and MI Cost Over Five Years	21,412.80	11,810.40	0.00	0.00	15,294.
9 Year Cost Comparison	6,118.00	-3,484.40	-15,294.80	-15,294.80	
Gelect MI Product	0	0	0	0	(
		Select			
Disclaimer:					
late quotes generated are estimates based on					
uote does not constitute a contract, binder or					
Commitment through your normal submission (
o investor requirements. Coverage is subject t					

1. Click on the gray rectangular button for each Rate Quote ID to view a pop up of the loan's MI details for that MI program

Μ	45892	38 S 42	2EFE

			X Arch M
	13	100	
	for a property in FL valued at \$285,000 w	ith 30% coverage using a cre	dit score value of 639 has the
following MI premium of If you wish to Order MI	ptions. via ArchMIConnect sM , use the quote Ref ≜	to search your Company Ra	te Quote Pineline and select
[Order MI].		to occurrent your company na	
	RATE REQUES	TED 07/28/2017	
	EZ MONTHLY Borrower Paid Non-Refundable Sheet Ref #M4589238S42EFE Initial Rate 1.610%	e Constant Renewal Rate	
	Total Initial Premium \$356.88		
	1st Renewal Rate 1.610%		
	2nd Renewal Rate 0.200%		
	QUOTE	DETAILS	
	PROPERTY		INFORMATION
Zip Code City Property Type Occupancy	33401 Haslett, FL SFD (Single Family Detached) Owner Occupied	Loan Purpose Loan Amount Property Value Loan to Value Coverage Loan Term Amortization Term Amortization Type	Purchase \$266,000 \$285,000 95,00% 30% 360 mos. 360 mos. Fully Amortized
Borrower Credit	639	Loan Type DU/LP Decision Loan Program Total Debt Ratio Buydown Percent Origination Channel	Fixed Rate, Fixed Payment None 36.786% Other Not Provided



- 2. To Select MI Product, click the radio button below the program, and click the Select button
 - a. The MI Result modal will close
 - b. Close the Services modal
 - i. If already on the 1003 or Loan Info screens, the screen will refresh and update the MI Info Modal

Loan Type:	Conventional	LTV / CLTV / MI LTV:	88.475 / 88.475 / 88.475	
Occupancy:	Secondary Residence	Base Loan Amount:	220,000.00	Inco
Loan Purpose:	Purchase	Loan Amt w/MIPFF:	221,188.00	
Purpose of Refi:		Property Type:	Detached	HE/Obligat
Loan Product:	CONV - 30 Yr Conv Fixed	Number Of Units:	1	
Amortization Type:	Fixed Rate	Loan Term/Due:	360 / 360	
MI Info				
MI Insurer:	8=×	ULDD - MI Company:	Arch 🗸	
MI Premium Source Type:	Borrower 🗸	MI Coverage %:	25.000	-
MI Duration Type:	Periodic Mont 🗸	MI Application Type:	Standard 🗸	
MI Rate Plan Type:	Level 🗸	MI Refundable Type:	Not Refundab 🗸	
MI Calculation Type:	Constant 🗸	MI Init Prem at Closing:	Prepaid 🗸	
MI Certificate #:		Lender Pd MI Int Rate Adj:		
MI Certificate Exp:		MI Premium Financed:		🛛 🔳 (Down F
MI Rate Info				1
MI Quote Identifier:	M8817311S03921 🕕	MI Product Description:	BPMI Prepaid Monthly 🕕	Ē 🛈 🗣
5 yr Cost Compare Amt:		Housing Cost Over 5 yrs:	6039.00	
Government Info				
FHA CaseFile Assigned:		Veteran/Reservist:	×	
Agency Case #:		Entitlement Usage:	×	
Other Mortgage Insurance	e Info			
MI Absence Reason:	×	MI Type (OLD):	~	
MI Absence Reason Other Desc:	\checkmark	MI Coverage Type:	~	
Waive MI/MIP/FF/GF:				
Premium Info				
Initial Rate:	0.540	Initial Mnthly Prem \$:	0.00	
Initial Prem Amt \$:	1188.00	Initial Prem. Cash \$:	0.00	
1st Renewal Rate:	0.54	1st Renewal Months:	119	
2nd Renewal Rate:	0.2	2nd Renewal Months:	240	
Cutoff at LTV %:	78	Midpoint Pmt Cancel:	False	

• MI Info Modal

- \circ Click the **MI Info** icon and see the results of the MI Product chosen
 - The user can add additional data to the screen as required by the lender
 - Click on the MI Quote Identifier icon to again see the quote's details
 - Hover over the MI Production Description icon to see the product's full name



- MI Calculator
 - Data will also auto-populate to the **MI Calculator**
 - a. The user *must* open the **Calculator** and **Save** so the Upfront and/or Monthly dollar amounts calculate

Mtg ins Calc x
Up-Front Mortgage Insurance Premium VA Funding Fee
Base Loan Amount: 266,000.00
MIP, FF: 0.000 %
Amount Paid in Cash: 0.00
MIP, FF Financed: 0.00
Loan Amount with MIP, FF: 266,000.00
Automatic Refundable Upfront MI:
Monthly Mortgage Insurance Premium
Period 1: 1.61 % / 120 Months
Period 2: 0.2 % / 240 Months
Cancel At: 78 %
Midpoint Payment Cancel:
Save

- Loan Terms
 - If the Loan Amount changes, the Upfront and/or Monthly dollar amounts will adjust based on the factors in the **MI Calculator**. However, if the Loan Amount change results in an LTV change, and/or if other Loan Terms change, the user should re-request the MI Rate Quote to ensure accurate information.

Borrower Information Tab

Most Fields on the **Borrower Information** tab correspond to the standard 1003 form; however, some are unique to **OpenClose** and will be mentioned here.

ſ	Types & Terms Property		Borrower Info Em		Emp	Employment Income		Housing Expense		Assets			
ſ	Liabilities	Deta	ails	Decla	rations	Agreen	nent	Fannie N	lae	Gove	ernment Info	Fred	die Mac

When a **Borrower** and **Co-Borrower** exist on the 1003 (a married couple) a **Swap & Save** button becomes available. This can be used to swap the position of the borrowers on the 1003.


	CO-BORROWER 1
💽 Swap & Save	

When a **Borrower** and **Co-Borrower** exist on the 1003 (a married couple) a **Delete This Borrower** check box becomes available.

The **Borrower Info** tab contains two tabs of its own.

- **Details** tab allows the user to enter **Power of Attorney** information and First Time Homebuyer Counsel Type, in addition to other 1003 fields.
- **Identification** tab allows the user to enter AKA (Also Known As) or Alias types and a lender ID number such as the borrower's Credit Union member number, in addition to other 1003 fields.

Adding Additional Data Fields to the 1003 Screen

On the 1003 tabs, users have the option to add blank fields as needed. The **dd** icon is available throughout the system. As an example, users can add additional borrowers and income fields.



- 1. Click the 🚽 Add icon.
- 2. Select the borrower the information pertains to from the dropdown menu where indicated.

Joe Secondborrower 🗸 👩 🥌



Adding Additional Borrowers to a Loan

Note: OpenClose can accommodate four applications for a total of eight borrowers on each loan.

1. On the Edit 1003 screen, Borrower Info tab click Add New Borrower(s)

ties Details Declarat	rations Agreen	ent Fannie Mae Go	vernment Info Fred	die Mac
Jies Details Declarri	rations Agreen	ent Fannie Mae Go	vernment Info Fred	ddie Ma

- 2. New fields will appear that can accommodate another borrower and co-borrower.
- 3. Enter the information for the new borrower(s).
- 5. Repeat the process to add up to 4 sets of borrowers.
- 6. The green checkmark indicates the applicant(s) information that is currently displayed on the **Borrower Info** tab.

Types & Terms Property Borrower Info	Employment Income Housing Expense Assets
Liabilities Details Declarations Agreeme	ent Fannie Mae Government Info Freddie Mac
Borrower Section	
📥 Add New Borrower(s)	
Alice Firstborrower)
✓ Joe Secondborrower	click on the name of the borrower(s) to view their information
Judy Thirdborrower)
	1
	BORROWER 2
	Delete this Borrower
	SSN: 123-45-4567
	First: Joe
	Middle:
	Last: Secondborrower
Gene	eration:

- 7. Click on a borrower's name to move the green checkmark and display that borrower's **Borrower Info** tab.
- 8. To add information for the additional borrowers use the ⁴ icon. Select the borrower to add the field(s) for and click ¹





Note: Each of the remaining tabs of the **Edit 1003** screen will display all applicant's information. The user need only click on the borrower(s) names, on the **Borrower Info** tab, to select which applicant's information to view.

Types & Terms Property Borrower Info En Liabilities Details Declarations Agreement	nployment Income Housing Expense Assets Fannie Mae Government Info Freddie Mac	
Labilities Declarations Agreement		
Employment Section	🚽 Add New Employment Se	ction(s)
Employment Information For Alice Firstborrower		
Delete 🗌 Create Verification 🗌		
Name Of Employer:	US State Department	
Position/Title:	Clerk	
Employer Type:	Primary Employer 🗸	
Address:	123 Main St	
Zip:	20009	
City:	Washington	
State:	DC V	
Phone:	(202) 555-1212	
Employment Information For Joe Secondborrower		
Delete 🗌 Create Verification 🗌		
Name Of Employer:		
Position/Title:		
	Primary Employer	
	8412 Job Lane	
	22015	
	Burke	
Phone:	(800) 884-1919	
Employment Information For Judy Thirdborrower		
Delete Create Verification		
Name Of Employer:	Metro Hosptial	
Position/Title:		
Employer Type:	Primary Employer V	

Creating Verifications

Users have the option to create verifications as data is entered throughout the system. Check **Create Verification**, and then click **Create Selected Verifications** to store them in the **e-Doc Manager**, **Processing** section.

Employment Section	👍 Add New Employment Section(s)	Create Selected Verifications
Employment Information For Alice Firstimer		×
Delete 🗌 Create Verification 🗹		

Adding Subordinate Financing to a Loan

When a new origination is a primary lien, and it has or will have a subordinate lien behind it, the user *must* enter information about the second lien and indicate if the second is **Existing** or **New**.



Note: If the user is originating a new first mortgage **and** a new second mortgage in the same transaction, a "piggyback", the two loans can be linked together. The **Originator** must do this step prior to submission to the **Lender**. This eliminates the need for the user to edit each loan individually.

Originating a Primary Lien with Subordinate Financing

Be sure to indicate the **Loan Position** as **Primary Loan** on the **Types and Terms** tab of the **Edit 1003** screen.

To enter data regarding the second lien:

- 1. Click the **Details tab**.
- 2. Click the **Subordinate Financing Calculator** next to **line J**. Fill in the appropriate information.
- 3. Click **Create Linked Loan** *only* when originating the second mortgage along with the primary mortgage.
- Click Existing Loan, only if there is currently a second lien that will be resubordinated. The corresponding debt *must* be marked as resubordinated on the Liabilities tab.
- 5. Complete the HELOC information if applicable.

	Subord	linate Fi	inancing			
Second Mortgage			Third Mortgage			
Existing Loan:			Loan Amount:	0.00]	
Interest Only:			Monthly Payment:	0.00]	
Loan Amount: 25,000.00			Lender:		8	
Interest Rate: 5.000 %			Fourth Mortgage			
Qualifying Rate: 5.000 %			Loan Amount:	0.00]	
No Of Months: 180			Monthly Payment:	0.00]	
Due In: 180			Lender:		8	
Monthly Payment: 197.70			Fifth Mortgage			
Loan Type: Conventional	~		Loan Amount:	0.00]	
Amortization Type: Fixed Rate	~		Monthly Payment:	0.00]	
Create Linked Loan: 🔽			Lender:		8	
IELOC						
HELOC Loan:						
HELOC Max Amount: 0.00						
HELOC Amount Drawn: 0.00						
HELOC Amount Undrawn:						
		Save				
			J. Subordi	inate Financing:	0.00	-

6. The system will calculate the monthly payment for the second based on the information entered. The **P&I** for the second will populate on the **Proposed Housing Expense** tab.





- 7. The system will populate the **Subordinate Financing** amount on the **Details** tab *only* if it is part of the cash to close calculation.
- When the user creates a linked loan, a Linked Loan icon will appear on the Edit 1003 screen Details tab. By clicking the icon, the user can toggle between loans.

Types & Terms Property Borrower Info Employment Income Housing Expense Assets Liabilities Declarations Agreement Fannie Mae Government Info Freddie Mac	Linked Loan	🛓 save 1003 💍 return t
etails Of Transaction Section		
A. Purchase Price:		
B. Alterations, Improvements, Repairs:	0.00	
C. Land (If Acquired Separately):	0.00	
D. Refinance (Incl. Debts To Be Paid Off):	\$ 0.00	
E. Estimated Prepaid Items:	799.00	
F. Estimated Closing Costs:	1,800.00	
G. PMI, MIP, Funding Fee:	2,493.75	
H. Discount (If Borrower Will Pay):	\$ 0.00	
I. Total Costs (Add Items A Through H):	\$ 5,092.75	
J. Subordinate Financing:	25,000.00	
K. Borrower's Closing Costs Paid By Seller:	0.00	

- 9. When a linked loan has been created, a new Update Linked Loan: ✓ check box appears in the **Subordinate Financing** calculator modal. After making changes on the first mortgage the user *must* enter the subordinate financing calculator on the primary mortgage and save to update the linked second.
- 10. Documents saved in one loan will not move to the other. They must be uploaded and managed individually.



Government Tab

Important information about the loan will be entered on this screen for programs such as:

- VA (e.g. Federal Tax amount).
- FHA (e.g. Section of the Act).
- Community Lending Products

Other information will auto-populate from the loan product or system defaults.

Fannie Mae Tab

The **Fannie Mae** tab of the **Edit 1003** screen collects information that may be needed for a **DU** transaction.

• The **FNMA Case File ID** will populate the first time a **DU** response is returned.

Freddie Mac Tab

The **Freddie Mac** tab of the **Edit 1003** screen collects information that may be needed for an **LPA** transaction.

- The LPA Key Identifier, LPA Transaction Identifier, Credit Report Identifier, and LPA Loan Identifier fields will auto-populate the first time an LPA response is returned. The value of the Building Status field auto-defaults to Existing.
- The value of the **Property Type** field auto-defaults to **Detached**.
- The value of the **Planned Unit Development** field auto-defaults to **No**.

Additional Information Tab

Fields required for **Uniform Loan Delivery Dataset (ULDD)** are housed on the **Additional Information** tab.

Specialty Loan Products

Please see the addendums at the end of this manual for detailed information regarding data entry for the following loan types:

- FHA
- FHA 203K
- VA
- FNMA DU
- FHMLC LPA (Loan Product Advisor) formerly known as LP (Loan Prospector)
- HELOC



- HELOAN
- Loans with Mortgage Credit Certificates
- Construction Loans

Ordering Credit

- 1. From the Loan Actions menu, select Order Credit
- 2. Check the borrower(s) names(s) or click **Joint** if applicable.
- 3. If the credit was pulled outside of **OpenClose**, enter the reference number from the report.
- 4. Select the **Credit Agency**. Username and password saved in defaults will populate the applicable fields.
- 5. Indicate that the borrower has authorized the credit pull by checking **Yes** on the right.
- 6. Click Order Credit.

Loan Actions (6894)	Search Loan #, Borro	ower, SSN, Property, Status	1 🧰	1		Y IÕ	5
LNID: 6894	· · · · · · · · · · · · · · · · · · ·	, , , , , , , , , , , , , , , , , , , ,			•	-	a free
dit Options							
Borrower	Subject Property Address						-
Alice Firstimer	9991 Warford						
SSN:991-91-9991	Dawson, IA						
Loan:6894	50066						
Select borrowers and enter Reference Number (All fields for at least one individual must be completely Borrower							
•	r filled in)	leference #:					
(All fields for at least one individual must be completed) Borrower	r filled in) Credit R	eference #:					
(All fields for at least one individual must be completely Borrower Alice Firstimer (991-91-9991) Select a Credit Agency to use and verify author	r filled in) Credit R ization	leference #:					
(All fields for at least one individual must be completed) Borrower	r filled in) Credit R ization	eference #:		ividuale cie		amliation	
(All fields for at least one individual must be completely Borrower Alice Firstimer (991-91-9991) Select a Credit Agency to use and verify author	rfilled in) Credit R ization XpertOnline V	eference #:	Have the ind authorized y				nc
(All fields for at least one individual must be completely Borrower Alice Firstimer (991-91-9991) Select a Credit Agency to use and verify author Credit Agencies: Equidata Inc	rfilled in) Credit R ization XpertOnline V	eference #:	authorized y Check Y	ou to order es!	their credit		no
(All fields for at least one individual must be completely Borrower ✓ Alice Firstimer (991-91-9991) Select a Credit Agency to use and verify author Credit Agencies: Equidata Inc Request Type: ○ Single ⊙ Tri Account/User Name: test	rfilled in) Credit R ization XpertOnline V	eference #:	authorized y	ou to order es!	their credit		'nc

- 7. After the request is processed, the user will see the **Loan Snapshot** screen.
- 8. The credit report will be returned to the **Findings** section of the **e-Doc Manager**.

Note: Credit reports returned to the system via an interface will be sent to the **Findings** section of the **e-Doc Manager**. It can take a minute for the report to arrive. If it is not available, click the **C Refresh** icon.



Folder	Forms	Doc Groups	Upload Stack	. 🖪 C
			select all unselect all folder manager	-
- <u>General</u>				
- <u>Findings</u>				
🗖 P. F	Purchaser Cre	dit	8/27/2015 🗄	رم
🖬 Fra	udGUARD Res	sponse Document	4/24/2015 🗄	0
	udGUARD Res	nonco RDE	4/24/2015 🗄	0

When the credit report is pulled via **OpenClose**, the credit scores populate to the **Loan Info, Price/Lock** and **Underwriting** screens. Once those screens are saved, the scores can only be changed manually.

Merge Liabilities

The **Merge Liabilities** feature auto-populates the debts from the credit report to the **Liabilities Tab** of the **1003** screen.

- 1. Click Merge Liabilities on the Loan Action Menu.
- 2. Check or uncheck **Ignore Zero Balance Liabilities** if applicable.
- 3. Select a screen from the dropdown menu as the **Destination After Merging**.
- 4. Click Merge Liabilities.

OMIT vs. Omit Monthly Payment on the Liability Tab

Liabilities checked **OMIT** will be bracketed on the **1003** and omitted from the total on the printed form. They will not be considered by **DU** or **LPA** in ratios.

The **Omit Monthly Payment** checkbox is used *only* to prevent doubling of the REO expenses listed on the **Liability** and **Asset** tabs. This checkbox will only affect the calculation of ratios in **OpenClose**; in other words, **DU**, **LPA**, and doc providers do not recognize **Omit Monthly Payment**.

- Choose **OMIT**, for the system to exclude a payment from automated underwriting and **OpenClose**. The debt will be bracketed on the **1003**. For example, an installment loan with less than 10 months remaining on the debt.
- DU reads expenses from the Liability tab for REO that is a current residence. However, OpenClose reads the liabilites listed on the Assets tab (REO section), as well as from the Liability tab. Therfore, the user must enter liabilities for the mortgage and for non-escrowed taxes and insurance on the Liability tab for DU. Use Omit Monthly Payment, so OpenClose will not count it twice.

Note: REO that is not a current residence or a rental property will be treated differently. See **DU** and **LPA** Job Aids in **Appendix A** for more information on **1003** data entry for automated underwriting.



- **Omit Monthly Payment** will *only* exclude a payment from the **OpenClose** calculations.
- OpenClose reads housing expenses from the REO section of the asset screen. Use
 Omit Monthly Payment on the Liability tab so OpenClose will not count the
 housing expenses twice.

Loan Info Screen

From the Loan Actions menu, select Loan Info.

The **Loan Info** screen contains basic loan info involving the borrower, property and loan type. It also houses important date and contact tracking, as well as custom fields set by the **System Administrator**.

Contacts Tab

Users should complete the **Contacts Tab** by using the **Contact Look Up Cards**, so TRID documents will be completed correctly.

Note: For more on **Contacts** see Chapter 14.

Tracking Tab

Important dates and other information is recorded on the **Tracking** tab and it is especially useful for reporting. Many of the fields are completed by the system when the user takes certain actions. As an example, the **Application Date** will be recorded on this screen. A **System Administrator** will set the criteria used to determine the **Application Date** in the **System Defaults**. Other items on the **Tracking** tab need to be completed by a user as designated by a manager.

Edit GFE 2010 Screen and Edit TIL Screen (if available)

HELOC loan types require a GFE 2010 and TIL. When the user selects HELOC as the Loan Type on the Edit 1003 Types and Terms tab, the Disclosure Basis will automatically change to 2010. This data is sent to the Doc Provider, so the GFE and TIL are returned in the disclosure package. Complete the fees on the Edit Fees Worksheet screen to provide the data needed to create the documents. The Edit GFE 2010 and Edit TIL screens show the OpenClose version of the forms based on the data in the loan and certain defaults set by the System Administrator. The System Administrator can also enable a Print GFE and/or Print TIL icon if needed for The Company workflow.

Submit to Processor

When the **1003**, and other **Originator** required tasks, are completed, the user may be instructed to **Submit to Processor**. (Not all companies utilize this feature. Users should consult a manager).



- 1. Click **Submit to Processor** on the **Loan Action Menu**.
- Choose a Processor or Queue from the drop-down box. If no processors appear in the list, an Originator User Level 1 or an Administrator must assign a Processor(s) to the Originator.
- 3. Enter necessary comments in the **Comments** box.
- 4. Click the **Send Loan** button when complete.

OpenClose will automatically:

- Send the selected **Processor** an **Internal Message**.
- Put the loan in the **Processor's** pipeline or in the selected **Queue**.
- Change the loan status to **Processing**.

Note: Once the **Originator** has submitted a file to a **Processor**, s/he may be limited as to additional actions s/he can take on that loan.

Submitting a Loan to the Lender

When ready, the **Originator** or **Processor** will submit the file to the **Lender** for underwriting.

1. Click Submit to Lender on the Loan Action Menu.

Note: Submit to Lender may be named differently as determined by the **System Administrator.**

- 2. Enter any comments needed in the **Comments** box.
- 3. Click the **Send Loan** button.

Upon Submission **OpenClose** will automatically:

- Store a copy of The Lender Loan Request Document in the e-Doc Manager.
- Send an email to the appropriate lender employee(s) or members of the **Submission Queue**.
- Send an **Internal Message** to the appropriate recipient or members of the **Submission Queue**.
- Change the Loan Status to UW-Submitted.
- Check the Sent to Lender on the Loan Snapshot Action section.
- In the Pipeline Summary, the UWD icon for the loan is changed to Loan Submitted
 - Click the 🥨 UWD icon to open **The Lender Loan Request** Document.
- Make the contents of the loan's **e-Doc Manager** available to the **Lender** users.



• Submitting the loan to **Lender** sends the entire file to the **Lender** and typically limits the **Originator's** ability to make changes to the 1003.

Loan Validation

When the user clicks **Submit to Lender**, the system runs a scrub of the data to identify missing information before sending the file to the **Lender**. Users should complete missing fields. This step ensures that a complete and accurate file is sent to the **Lender**.

Update Lender

Originator users will need to update **The Lender's** copy of the loan when additional documents are uploaded. On the **Loan Action Menu** select **Update Lender** and select the documents to send. Each **Lender** user who has the loan in his/her pipeline or queue will be notified that an **Update Lender** has been performed.

Note: Since the **Lender** and the **Originator** have distinct, separate copies of the loan, the **Originator** must update the documents in the **Lender's** copy with the **Update Lender Loan Action**. If an **Originator** user adds a document in the **e-Doc Manager** and does *not* click **Update Lender** the **Lender** will *not* see the document.

Update Lender	
LNID: 201501101	Search Loan #, Borrow
Send Options	
Borrower Am Testfile SSN: 333-11-2222 Home Phone: Work Phone: Call Phone: Email:	<u>Su</u> 12. Tul 37.
Select documents to send	
Document	Updated
✓ 1003 Loan Application	5/26/2016
Upload: _Conditions Package - test	3/1/2016
✓ Truth-in-Lending Disclosure Statement	5/26/2016
✓ Estimated Fees	5/26/2016
Enter comments to send along with the documents	
	^
	~
Update Lender (View Lender Information)	

Lender Loan Response

When an Underwriter has reviewed the loan and a **Loan Response** has been issued, a **Lender Loan Response Document** will be created and stored in the **Findings** section of the **e-Doc Manager**. The user can open it and view it there.



	WER INFORMATION					
orrower			Subject Property			
M Tester			123 Hard Street West Palm Beach,	FL		
	Loan #: 10187		33414			
•	Score: 810					
LOAN I	INFORMATION					
	Base Loan Amount \$:			Int Rate:		
	Loan Amount w/ MIP,FF \$:			Term:		
	Amort Type:				Refinance/ DU-Cashout Other	
		Conventional			17.072% / 17.072%	
	UW Approval Type:	n/a		Product:	30 Yr Conv Fixed	
	LTV:	80.000%		CLTV:	80.000%	
	Doc Type:	Full		Lock Status:	Not Locked	
	Loan Position:	Primary Loan	Appra	isal Value \$:	250,000.00	
	Purchase Price \$:		May Loa	n Amount \$:		
	r drendbe r nee gr		Max Lua			
	Property Type:	Detached	Max Lua	Max Rate:		
	Property Type: Occupancy: ED BY derwriter: Bean Opener	Detached Primary Residence		Max Rate:	05/04/2016 / 05/31/2016	
ssigned Und none: (561) mail: jc@jc ender Loan Attn: Bean In response Please revi	Property Type: Occupancy: ED BY derwriter: Bean Opener L) 655-6418 geogroup.com	Primary Residence Company), urrent Underwriting Status is: ons	Approval Date / Exp	Max Rate:		
ssigned Und none: (561) mail: jc@jc ender Loan Attn: Bean In response Please revi	Property Type: Occupancy: Decupan	Primary Residence Company), urrent Underwriting Status is: ons	Approval Date / Exp	Max Rate:		
ssigned Un oone: (561) mail: jc@jc ender Loan Attn: Bean In response Please revi E Open C Code Co	Property Type: Occupancy: Decupan	Primary Residence Company), urrent Underwriting Status is: ons d submit the requested informa	Approval Date / Exp	Max Rate: iration Date:	05/04/2016 / 05/31/2016	
ssigned Unchone: (561) mail: jc@jcgiender Loan Attn: Bean In response Please revi = Open C Code Ca 0010 (CC	Property Type: Occupancy: Decupan	Primary Residence Company), urrent Underwriting Status is: ons is submit the requested informa ent to reflect the payoff and clo in card information for	Approval Date / Exp tion.	Max Rate: iration Date: Type	05/04/2016 / 05/31/2016 Responsibility Borrower	

- Once the response is issued, an Internal Message will be created in the loan.
 See Chapter 3 for details on the Message Center.
- An **Administrator** has the option to set a default so an email will be sent to all the email addresses in the **Originator's** user settings and the **Account Executive** when the **Response** is issued.
- The UWD icon in the Originator's Pipeline Summary will update based on the decision. The user can place his/her cursor over the icon to see its meaning. For more on Pipeline Summary icons see Chapter 2. The user can open The Lender Loan Response Document from the Pipeline by clicking on the icon, or in the e-Doc Manager, Findings section.

Taking Action on a Lender Loan Response

Typically an **Originator** user will need to respond to a **Lender Loan Response** by providing additional information, "conditions".

There are several ways this can be accomplished.

- The user can upload the documents into the **e-Doc Manager** then **Update Lender** to push the documents to **The Lender's** copy of the file.
- Use the Attach to Condition icon is on the Upload screen. Select the condition to attach the document(s) to from the dropdown menu. When all the documents have been added, select Update Lender to push all attachments to The Lender's copy of the file at one time.



• A system-generated email will be sent to any **Lender** user who has the loan in his/her pipeline or queue each time an **Update Lender** is performed.

bload Documents REMINDER: If you have Select File(s) to Upload	already submitted your loan, be sure to perform the loan a (50MB File Limit)	action Update Lender, after uploading your documents
Select Files		
Bank Statements.pdf × Rer Type: Credit Report Note: Attach to Condition	Description: Letter of Explanation Attach to Condition (Credit) Borrower(s) to provide satisfactory credit explanation fo Attach to Condition	Folder: Managed Documents
	s9	Save Files

 The user can also attach a document to a condition directly on The Lender Loan Response document. Using this method each attachment will send an individual email to the Lender user(s). Thus, Update Lender is *not* required. The email is sent to any Lender user who has the loan in his/her pipeline or queue.

= ope	n Conditions (Hide)		
Code	Condition	to open the up	load window
0010	(Credit) HUD-1/ Settlement Statement to reflect the payoff and closing of the following.	to open the up	
003	(Credit) Certification of resident alien card information for Include name, INS Form No., status and expiration date if applicable.	Approval	Borrower
0009	(Credit) Complete bankruptcy papers evidencing discharge date prior to	Closing	Borrower
0002	(Credit) Borrower(s) to provide satisfactory credit explanation for all derogatory credit.	Prior to Closing	Borrower
± Inte ■ Clea	rnal <u>Conditions (s</u> red Conditions (t	d to this condit	tion r to closing.
Code	Condition	Туре	Cleared

Typically, Lender Users prefer to get all conditions at once with *only* one email notification. Therefore, the suggested workflow is to upload conditions using the Upload screen. Attach the document(s) to individual conditions as uploaded, but refrain from using the Update Lender function until all the needed documents are attached.



Pricing, Registering, & Locking Loans

Overview

This chapter provides information on the following screens: **Price/Lock, Lock Form**, and **Quick Pricer.**

Price/Lock (if available)

- 1. From the Loan Action menu, select **Price/Lock.** The user will be directed to the **Product/Rate Request** screen.
 - Price/Lock is the automated pricing and product eligibility engine (Decision Assist). It can be used to either Register/Float or Register/Lock a loan.
 - If the **Lender** requires that loans be registered before **Submit to Lender**, the user will use the **Price/Lock** screen to register the loan prior to submission.
 - Previously saved details on the loan, such as data on the **1003**, will populate the **Price/Lock** screen. Changes made on this screen will populate back to the **1003**.
 - The System Administrator will determine what fields are required when pricing, registering or locking a loan. Required fields are indicated with a red asterisk.
 - Missing required data will be indicated in red, as shown below:

These fields cannot be blank: Loan Position, Property Type, Estimated Closing Date
Occupancy: Primary Residence
Lien Position:

2. Edit details as necessary to search for product eligibility and pricing.



Note: Underwriting Type defaults to "None" to allow the user to search for all eligible products. However, the **Underwriting Type** must be selected from the dropdown menu to register or lock the loan.



- Compensation Type:
 - The Lender will direct the user whether to use Lender Paid Compensation or Borrower Paid Compensation.
 - If the **Administrator** has set the system so price results populate the **Fees Worksheet**, the following will apply:
 - Lender Paid Compensation will populate as Paid to Originator by Lender.
 - **Discount** will populate as **Paid to Lender by Borrower**.
 - Pricing Credits will populate as Paid to Borrower by Lender.
 - If the Administrator has not set the system so price results populate the Fees Worksheet, then any compensation, discount, or credit must be manually entered on the Edit Fees Worksheet screen.
 - Lender Paid Compensation to the Originator is noted on the Edit Fees Worksheet by checking LPC on the screen.

Credit Or Disco	unt:			Amount
Discount 🔪		0.000 % + \$	0.00	0.00
.oan Credit 1 🌂	LPC	0.000 % + \$	0.00	0.00
Loan Credit 2	LPC 🔽	0.153 % + \$	0.00	218.03

Note: For more on Fees Worksheet see Chapter 8.



- **Search Parameters** have been pre-set by the **System Administrator**. The user may change these ranges to either narrow or broaden the results returned:
 - Desired Rate
 - **o** Desired Price
 - Desired Lock Period
- Results:
 - \circ $\;$ Users can choose to sort results in one of the following ways:
 - **Best Price** results closest to the Best Price (highest price) within the user's desired Price range will display
 - **Best Rate** results closest to the Best Rate (lowest rate) within the user's desired Rate range will display
 - **Best Execution** the program with the best price per interest rate will display
- 3. Select Search Programs
 - The search results will display **Eligible Products** and **Ineligible Products**. The pricing or rate order will depend on the **Result** dropdown menu selection on the previous screen.
 - In some cases, the search results display the **Investor**. In this example, the **Administrator** chose not to display the investor name. User's results may look different.

igible Products			[V	iew Ineligible	eligible Products]			
LOAN	PRODUCT	RATE_	PRICE	LOCK PERIOD	MARGIN	EST LENDER PD COM		
✔ 30 Year Fixed - Conf	Rate Date: 7/18/2016 10:15:18 AM ET	3.250 \$1,234.33	0.517000 \$1,466.32	30	0.000	1.500 / 4,254		
✔ 30 Year Fixed - Conf	Rate Date: 7/18/2016 10:15:18 AM ET	3.375 \$1,253.87	- 0.082000 \$-232.57	30	0.000	1.500 / 4,254		
✔ 30 Year Fixed - Conf	Rate Date: 7/18/2016 10:15:18 AM ET	3.500 \$1,273.58	- 0.772000 \$-2,189.55	30	0.000	1.500 / 4,254		
✔ 30 Year Fixed - Conf	Rate Date: 7/18/2016 10:15:18 AM ET	3.625 \$1,293.45	- 1.438000 \$-4,078.46	30	0.000	1.500 / 4,254		
✔ 30 Year Fixed - Conf	Rate Date: 7/18/2016 10:15:18 AM ET	3.750 \$1,313.49	- 1.971000 \$-5,590.15	30	0.000	1.500 / 4,254		

• **Ineligible Products** will show reasons the product is ineligible:



eligible Products	[View Eligible Products]			
LOAN PROGRAM	INELIGIBLE CONDITIONS			
🗙 Flagstar - Conf High Balance 30 Fixed, FNMA	Conforming Loan amounts aren't eligible for FNMA High Balance /FHLMC Super Conforming (74279033)			
🗙 Citibank, N.A Conf 30 Fixed	FNMA's M1% of coverage relative to LTV and Term is incorrect. (74415078) …			
🗙 Citibank, N.A Agency Jumbo 30 Fixed	Conforming Loan Amounts are not eligible for Agency Jumbo products. (74332354)			
✗ Flagstar - Conf High Balance 30 Fixed, FNMA MyCommunity	Conforming loan amounts are not eligible under the MCM High Balance product. (74284506)			
🗙 U.S. Bank Home Mortgage - Buster 30yr LPMI 90-95 (3686)	Minimum LTV 90.01% for this product. (74290685)			
🗙 U.S. Bank Home Mortgage - Buster 30yr LPMI 85-90 (3685)	Minimum LTV 85.01% for this product. (74290683)			

4. Once the user chooses an eligible Product, a complete pricing grid will display. The Results display both the P&I and the credit or discount dollar amount.

igible Products			[V	iew Ineligible	Products	
LOAN	LOAN PRODUCT		PRICE	LOCK PERIOD	MARGIN	EST LENDER PD COM
✔ 30 Year Fixed - Conf	Rate Date: 7/18/2016 10:15:18 AM ET	3.250 \$1,234.33	0.517000 \$1,466.32	30	0.000	1.500 / 4,254
✔ 30 Year Fixed - Conf	Rate Date: 7/18/2016 10:15:18 AM ET	3.375 \$1,253.87	- 0.082000 \$-232.57	30	0.000	1.500 / 4,254
✔ 30 Year Fixed - Conf	Rate Date: 7/18/2016 10:15:18 AM ET	3.500 \$1,273.58	- 0.772000 \$-2,189.55	30	0.000	1.500 / 4,254
✔ 30 Year Fixed - Conf	Rate Date: 7/18/2016 10:15:18 AM ET	3.625 \$1,293.45	- 1.438000 \$-4,078.46	30	0.000	1.500 / 4,254
✔30 Year Fixed - Conf	Rate Date: 7/18/2016 10:15:18 AM ET	3.750 \$1,313.49	- 1.971000 \$-5,590.15	30	0.000	1.500 / 4,254

 Click on the Eligible Product to open a more detailed grid. It will display eligible Rates, P&I, Margin (if applicable), prices based on lock terms, and amount of credit or discount. The lock terms may vary depending on what has been set up by the Administrator.

	RATE	MARGIN				30				60
3.250	\$1,234.33	0.000	0.392000	\$1,111.79	0.517000	\$1,466.32	0.667000	\$1,891.75	0.767000	\$2,175.37
3.375	\$1,253.87	0.000	-0.207000	\$-587.09	-0.082000	\$-232.57	0.068000	\$192.86	0.168000	\$476.48
3.500	\$1,273.58	0.000	-0.897000	\$-2,544.07	-0.772000	\$-2,189.55	-0.622000	\$-1,764.12	-0.522000	\$-1,480.50
3.625	\$1,293.45	0.000	-1.563000	\$-4,432.98	-1.438000	\$-4,078.46	-1.288000	\$-3,653.03	-1.188000	\$-3,369.41
3.750	\$1,313.49	0.000	-2.096000	\$-5,944.68	-1.971000	\$-5,590.15	-1.821000	\$-5,164.72	-1.721000	\$-4,881.10
3.875	\$1,333.69	0.000	-2.492000	\$-7,067.81	-2.367000	\$-6,713.29	-2.217000	\$-6,287.86	-2.117000	\$-6,004.24
4.000	\$1,354.05	0.000	-2.590000	\$-7,345.76	-2.465000	\$-6,991.23	-2.315000	\$-6,565.80	-2.215000	\$-6,282.18
4.125	\$1,374.56	0.000	-2.943000	\$-8,346.94	-2.818000	\$-7,992.41	-2.668000	\$-7,566.98	-2.568000	\$-7,283.36
4.250	\$1,395.24	0.000	-3.234000	\$-9,172.27	-3.109000	\$-8,817.75	-2.959000	\$-8,392.32	-2.859000	\$-8,108.70
4.375	\$1,416.07	0.000	-3.330000	\$-9,444.55	-3.205000	\$-9,090.02	-3.055000	\$-8,664.59	-2.955000	\$-8,380.97

 The user can print the pricing grid, if needed, by clicking **Print Preview** on the top right corner.



The product details will display **Product Guidelines**, which are informational notes about the product and not underwriting guidelines.
 Adjustments, including **Loan Level Price Adjustments** (LLPA), will also display. This gives the user information as to how the net price is calculated. All prices displayed in the grid are net prices, after all adjustments have been applied.



- 6. To Register/Float or Register/Lock the loan, select a Price on the grid and the Details tab will appear. The user can select Search Again, Register/Float or Register/Lock at the bottom of the screen. If the user is not ready to float or lock the loan, s/he can Save, Search Programs again, or Cancel and to go to a different screen.
 - On the **Lock Form** screen, there are three tabs.



• The first tab includes **Originator Information** and a **Comments** box to send information to the **Lock Desk**.

Comments:		
	^	
	~	

 The second tab is Primary Borrower information, and the third tab is the Loan Details. At the bottom of the screen, choose Search Again, Register/Float, or Register/Lock. Register/Float may not be available if the Lender does not require loans to be Floated.



- After selecting the appropriate option, the screen will validate that all required information is complete. If there is missing information, the user will see a message stating that information is missing. A *red asterisk indicates a field that must be completed.
- When selecting Register/Float or Register/Lock, the screen will automatically save and give the user the option of going to the Pipeline Summary or to the Loan Snapshot.
- The Loan Status will change to Float Requested or Lock Requested. Some Lenders have set the system to approve a lock or float automatically. In that case, the status will change to Float Approved or Lock Approved.

Note: If the loan has *not* been submitted to the **Lender** previously, submitting a registration or lock request will create the **Lender** loan. The **Lender** and the **Originator** have distinct, separate copies of the loan. If the **Lender** copy of the loan already exists, the registration or lock request will update it.

Thank yo	u for submitting y confirmation or			est. You will receive a onfirmed.
	Pipeline Sur	nmary	Loan Sna	pshot

• If too much time has passed between searching programs and locking, the user will get this message, and will need to search programs again:

You have exceeded the Lender defined amount of time in which to accept the price for this loan. Try pricing the loan again
Close

• The user can see a record of the registration request in **e-Doc Manager** under **Findings**, **Registration/Lock Request**. It will be labeled as such



even if the user's request was a **Register/Float**. Here the user can view his/her request by clicking on the **Magnifying Glass**.

1		
	Registration/Lock Request 2:04:13 PM ET 🗄	2
_		

Lock Form Screen (if available)

1. From the **Loan Actions** menu, select **Lock Form**

Note: This screen should be used when manually requesting to **Register/Float** or **Register/Lock**. Its purpose is not to price a loan. For information on pricing a loan using the automated pricing engine, see information regarding the **Price/Lock screen**.

2. The user should complete the necessary fields on each tab.

Originator Information Primary Borrowe	r Loan Details	
	Primary Residence	Interest Rate: 4.625
	Primary Loan	Interest Only: O Yes No
	Conventional	Amortization Term: 360
Base Loan Amount \$		Number of Units: 1 V
Loan Amount s		Program:
		Product:
Other Mortgages \$		Product Code:
Sales Price \$		Price:
Appraised Value \$		Rate Date:
Subordinate Financing \$		Lock Period:
Subordinate Financing Plan		Index Type:
	66.225	Index Value:
	: 66.225	Index Name:
	: 66.225	1st Adjust Cap:
Purpose of Refinance		1st Change:
Cash Out Amount		Adjustment CAP:
	Full/Alt V	Adjust Period:
Property Type		Life CAP:
	No Escrows Waived	Margin:
Pre-Pay Penalty		Buydown: 🔿 Yes 🖲 No
Pre-Pay Type Pre-Pay Term		Buydown Terms:
Mortgage Insurance		Underwriting Type: Fannie Mae 💙
Mit Coverage %		UW Recommendation:
MI Coverage Type		Housing Ratio %: 13.793
Origination Channel		Debt Ratio %: 16.974
	Borrower Paid Compensation V	Construction Flag: No
	7/1/2016 5:15:07PM	Seasonal Property: 🔿 Yes 🖲 No
LO Compensation		First Time Home Buyer:
	:03/01/2016	Servicing Type:
Discount Points		Admin Fee Waiver:
Pricing Credit		Lender Case Number: BTC-C1 - 30 YR
Undiscounted Rate		Estimated Closing Date: 10/30/2015
Undiscounted Rate Date		*Closing Cost Scenario: CONVENTIONAL PURCHASE
Undiscounted Price		

 Once the user selects Register/Float or Register/Lock on the bottom of the screen, the request will be sent to the Lock Desk generating a Standard Lock Form document. This document can be viewed in the e-Doc Manager, serving as a record of the data submitted to the registration or Lock Desk.



Register / Float	Register / Loc
------------------	----------------

Lock Confirmation

• When float or lock request is confirmed a **Registration/Lock Confirmation** can be viewed in the e-Doc Manager.

í	Registration/Lock Confirmation	11:27:10 AM ET 🗄 🔎
ł	Standard Lock Form	11:27:05 AM ET 🗄 🥖 🔎

• In addition to the **Registration/Lock Confirmation document** in **e-Doc Manager**, the **Originator** user will receive an email and an internal message.

Email:

Please view the Lock Response document for loan # 10099 Borrower: Alice Firstimer Lock Status: Float Accepted As Is

Internal Message:



Quick Pricer

Quick Pricer can be used to search for an **Eligible Product** prior to creating a loan file.

1. Click the **Quick Pricer** link on the **Left Navigation** menu under **Origination Tools**.



	Origination Tools	\$
۲	quick pricer 🔫——	

- Complete the Loan Info tab of the Product/Rate Request screen with the loan attributes. Click Search Programs, the Lookup Results tab will open and populate with Eligible Products and Ineligible Products.
- 3. Click on an **Eligible Product** type to expand the **Rate and Pricing Grid**.
- 4. The user can either **Create Loan** or change the loan attributes to search for other products.
- 5. If **Create Loan** is selected the user will be directed to the **Product/Rate Request** screen.

Note: Once **Create Loan** has been selected a loan number is assigned, and the loan status is **Received**.

6. The user can register (float), lock the loan, or go to another screen and return to **Price/Lock** at a later time.



Fees

Edit Fees Worksheet

Enter fees and prepaids on the **Edit Fees Worksheet** screen to create the **Loan Estimate (LE) or GFE 2010**. Later in the process, these fees will be applied to the **Closing Disclosure (CD)**.

- Click Edit Fees Worksheet on the Loan Action Menu.
- Enter data in the top section that has not been entered elsewhere in the loan.
 - A **First Payment Date** and an **Estimated Closing Date** *must* be entered on the upper right to properly calculate pre-paid interest.
 - If a Closing Cost Scenario has not been applied to the loan previously, it *must* be entered on this screen. Closing Cost Scenarios have been set up by the System Administrator and will populate preset fees on the screen, minimizing errors and saving the user time entering data.
 - Credit or Discount may be set to populate from the pricing engine by the System Administrator. If this has not been set to auto populate the user must enter any Credit or Discount manually.
- Users should review the worksheet and edit or add additional fees.
 - Fees will populate from the **Closing Cost Scenario** if set by the **System Administrator.**
 - Click on the dropdown list to select additional fees from the system.
 - Available fees have been created by the System Administrator. If a fee is needed but not available, contact the System Administrator to have it added.
- Users should complete Paid to, Provider, Category and Paid By fields, if not populated by applying the closing cost scenario.
- Some fees will have a Paid By Distribution calculator as determined by the System Administrator. When opened, the Paid By Distribution calculator allows the user to indicate the payees for a fee that is "split".



Fee Name:	Escrow Waiver F	ee
Clear Distro	• Split By %	○ Split By Amount
Paid By	Fee %	Fee Amount
Borrower	50.00	100,00
Seller		0.00
Lender	50.00	100,00
Originator		0,00
Third Party		0,00
Correspondent		0.00
Total Fee	100,00	% \$ 200.00

 Certain fee attributes, such as Prepaid Finance Charge and QM fee, have been applied. In some cases, these items have been "locked" and cannot be edited by the user.

PFC = Prepaid Fin POC = Paid Outsi HC = High Cost	nance de Of	Charge Closing	(APR It	em)	<u>a</u> :	= Fee L	ion 32 .ine Locked ified Mortgage Fee
	BC	PFC	POC	S 32	нс	QМ	
		√		~	~	~	a

- **BC** is used to indicate that the borrower will choose the provider.
- A fee may be locked by the **System Administrator** and therefore cannot be edited by the user.

Fee Services

• **Fee Services** allows users to request and obtain a price quote for a variety of title and government related third party fees in seconds.



Currently, **OpenClose** interfaces with TIMIOS, a National Escrow and Title Company. Other providers may be added in future releases.



To use Fee Services:

- 1. Click **Fee Services** to the right of the property address.
- 2. Complete the Parameters box.

	coan Furpose.	
	Loan Type:	
Fee Services	Parameters x	
t Paid	Mortgage Number Of Pages: 30 Deed Number Of Pages: 10 Township: Houston Underwriter: Fidelity National Title V Submit	Pay
t Paid	riovidei	Pay

- a. Mortgage Number of Pages: (will default to 30) If the buyer will not pay the recording fee for the mortgage change the number of pages to 0.
- b. Deed Number of Pages: (will default to 10) If the buyer will not pay the recording fee for the deed change the number of pages to 0.
- c. Township: (optional)

- d. Underwriter: This is the Title Insurance Underwriter. Choose from the available choices in the dropdown list.
- 3. Once fees have been returned, the user will see a magnifying glass next to the **Fee Services** box. Click on it to view the response from the provider.

I	Fee Services	Q
12		-

4. The requested data will be hidden but the user can click the plus sign to expose it.

Fee Quote from Timios Inc.	
* Show request	_
	Res
Timios Fee	OC Fe
CountyTransferTax	City/Co
TotalCovtRecordCharge	Decord



Fee Quote from Timios Inc.		Quote ID: 201702	725238085033409
Hide Request		7/2	5/2017 11:50:34 AM
·	Reques	t Data	
Requested Date:	7/25/2017 11:50:34 /	AM Transaction Type:	Purchase
Address:	640 Voelker Ave	Loan Amount:	275,000.00
City:	Millburn	Purchase Amount:	375,000.00
State:	NJ	Prior Loan Amount:	0.00
Zip:	07041	Prior Policy Date:	
County:	Essex	Underwriter:	First American
Township:		Property Type:	SingleFamily
Occupancy Type:	Primary	Refinance Type:	
Mortgage Number Of Pages	30	Deed Number Of Pages	10
	Respons	e Data	
Timios Fee	OC Fee		Value
CountyTransferTax	City/County	Tax/Stamps	0.00
TotalGovtRecordCharge	Recording F	ees	476.00
StateTransferTax	State Tax/S	tamps	0.00
TaxCertificationFee	Tax Certifica	ation Fee	0.00
CPLFee	Title - Closir	ng Protection Letter	75.00
SettlementCharge	Title - Closir	ng/Escrow Fee	450.00
SigningFee	Title - Notar	y Fees	0.00
OwnersTitleIns		ers Title Insurance	450.00
AdjustedLenderPremium	Title - Title I	Insurance	0.00
Credit	Title - Title I	Insurance	0.00
LendersPremiumAmount	Title - Title I	Insurance	1,268.75
PolicyFee	Title - Title I	Insurance	0.00
PremiumTax	Title - Title I	Insurance	0.00
SalesTax	Title - Title I	Insurance	0.00
CemaFee	Unlinked		0.00
EndorsementTotal	Unlinked		50.00
TaxSearchFee	Unlinked		0.00
TitleServicesTotal	Unlinked		1,843.75
TotalTransferTax	Unlinked		0.00

- 5. Fees returned by TIMIOS will populate to Fees Worksheet with the Payee/Service Provider as TIMIOS.
- 6. If the terms of the loan change in such a way that may impact the amount of the fees, the user should click on **Fee Services** again so the updated fees populate to Fees Worksheet. The user **must** save the screen after the updated fees populate.

Escrows

• The user *must* indicate **Escrowed** items on the **Fees Worksheet** screen prior to creating the **Loan Estimate** or **GFE 2010**.





• Escrow Distribution Calculators calculate the number of months to collect at closing. Click on the Calculator; enter the Amount Due and the Month of Disbursement. The system will calculate the number of months to collect at closing.

F. Prepaids Subtotal			\$0.00	
Escrows:			Amount	Pa
Haz Ins Reserve	>> 9	months 100	.00 900.00	Oth
Mtg Ins Reserve				X Oth
School Taxes	Distribution Sched	ule		Oth
Taxes Reserve	Month	<u>Year</u>	Amount	Oth
Flood Ins Reserve	January:	2016	0.00	Oth
County Taxes	February:	2016	0.00	Oth
City Taxes	March:	2016	0.00	Oth
	April:	2016	1,200.00	
Other Taxes	May:	2016	0.00	Oth
Other Insurance	June:	2016	0.00	Oth
Aggregrate Escrow	July:	2016	0.00	Oth
G. Initial Escrow Sub	August:	2016	0.00]
Other:	September:	2016	0.00	Pai
	October:	2016	0.00	
	November:	2016	0.00]
	December:	2015	0.00]
		ОК		_
			0.00	



- The bottom portion of the screen displays the totals used to calculate Cash to Close. The user can enter Other Credits here or on the Details tab of the Edit 1003 screen. The Total Estimated Monthly Payment is displayed on the bottom right.
- Users may click the **Print Preview** button to review a **Fees Information** form.

Edit Loan Estimate

This screen displays the top portion of the **Loan Estimate** for user review. There are two editable items, **Assumption** and **Servicing**. In most cases, they will populate from the loan product. Other data on the screen populates from data entered elsewhere in the system.

Fee Sheet

This feature is used to communicate fees and other information to the closing department.

1. Select **Merge Fees** to populate the screen with the last disclosed fees.



2. Select Add Fee to add any new fees.



Note: Adding fees may require additional disclosures prior to closing. Tolerance limits may apply to fees added. Check with management for more information.

3. Add notes for the closing department.

4. Add a Settlement Agent Contact.



Co-Borrower Name							
Co-Borrower SSN							
Property Address	any purchase street, West Palm Beach, FL 33401	1	Select View: Company Contac	ts 🗸			Add Flagged
Originator	Bean Originator	1		oroour occurrent corp		wetternent rigerte	
Processor]	Legal, Bill	Attorney At Law	Attorney title	Attorney	(888) 888-8888
			Miller, Julie	Settle Me Loans		Settlement Agent	(888) 999-7777
Settlement Agent		8	NewContact, Michelle-Admin	Admin Contact Level Corp	Tester	Title Company	(888) 111-222
Contact		1	Settlement, Agent	Settlement Agent	SA	Settlement Agent	(888) 888-8888
Phone		11	Settlement, Michelle-Test	Settlement Agent Corp	Settlement agent	Settlement Agent	(703) 444-4444
Fax			Smith, George	Title Company Example	Agent	Title Company	(888) 999-0000
imail							
Address			Smith, Jeff	Settlement Company	Sett Agent	Settlement Agent	(888) 999-1111

5. Hit **Submit** to send the loan to the designated Queue.



Disclosing the Loan

Overview

This chapter provides information on **Creating Loan Disclosures** via a **Document Provider**

The **System Administrator** has enabled the **Doc Provider**(s) used by **The Company**.

Note: If the option **Submit to Doc Provider** is not available on the **Loan Action Menu** preparing disclosures is *not* the responsibility of the **Originator User**.

The Doc Provider username and password should be stored in **The Company** defaults or in the individual user's settings so they populate the screen.

Package Types

The **System Administrator** has set the **Package Types** used by the **Company**. A manager should direct the user to the proper selection for each scenario.

Descriptions

- Review
 - Select Initial Disclosures Review or Re-Disclosures Review.
 - A PDF package will be returned from the provider to the e-Doc Manager, Findings section. It is an "unofficial version" and is only for the user's review. It will not populate the date on the Tracking tab, Loan Info Screen, and it should not be provided to the borrower.
 - Once the user is ready to "officially" disclose, select one of the categories below, and a date will be recorded on the **Tracking** tab, **Loan Info Screen**. This is *required* for compliance purposes and reporting.



- Self Disclosed
 - Select Initial Disclosures Self Disclosed or Re-Disclosures Self Disclosed
 - A PDF package will be returned from the provider to the e-Doc Manager, Findings section. It is intended for the user to print and present to the borrower(s) in person, by mail, by fax or by using the OpenClose feature Publish. For more information on Publish, see Chapter 4 e-Doc Manager.
- eDisclosure
 - Select Initial Disclosures with eDisclosure or Re-Disclosures with eDisclosure
 - A PDF package will be emailed to the borrower by the provider, and the unsigned package will be returned from the provider to the e-Doc Manager, Findings section.
- eDisclosure & eSign
 - Select Initial Disclosures with eDisclosure & eSign or Re-Disclosures with eDisclosure & eSign
 - A PDF package will be emailed to the borrower by the provider, and the unsigned package will be returned from the provider to the e-Doc Manager, Findings section. The borrower will have the option to eSign the documents and return them to provider electronically. Then the Originator or other user can Retrieve eSigned Documents by selecting that option under Package Type.
- eDisclosure or Mail
 - Select Initial Disclosures with eDisclosure or Mail or Re-Disclosures with eDisclosure or Mail
 - A PDF package will be emailed to the borrower by the provider, and the unsigned package will be returned from the provider to the e-Doc Manager, Findings section. If the borrower declines the electronic version, or does not access the email notification in a timely manner, the printed package will be mailed by the provider to the borrower.
- Print and Deliver
 - Select Initial Disclosures with Print and Deliver or Re-Disclosures with Print and Deliver
 - A printed package will be mailed to the borrower by the provider and the unsigned package will be returned from the provider to the e-Doc Manager, Findings section as a PDF.



Creating Loan Disclosures

To prepare disclosures select **Submit to Doc Provider** on the loan action menu. A modal will open to access the interface. If there is missing data in the loan, the **OpenClose** "Scrub" will stop the user and indicate what is missing. A link is to the page where the data can be corrected is provided.

Document Provider: DocMagic Package Type: Initial Disclosures with e	Disclosure & eSig	DocMagic User Name: Password: Websheet Number: 11463	
	Last Audit Result: None st Process Result: None Submissions can take a n Audit	ninute to process. Please be patient.	Cancel
Page	Error Description		Link To Page
Page Fees WorkSheet	Error Description First Payment Date is required.		Link To Page
-			
Fees WorkSheet	First Payment Date is required.		

7. Select the **Document Provider** from the dropdown menu. **DSI** Documents is **Doc Magic**.



2. Select the **Package Type** from the dropdown menu (see complete descriptions of package types above).

Initial Disclosures - Review	
Initial Disclosures - Self Disclosed	
Initial Disclosures with eDisclosure	
Initial Disclosures with eDisclosure & eSig	
Initial Disclosures with Print and Deliver	
Re-Disclosures - Review	
Re-Disclosures - Self Disclosed	
Re-Disclosure - TIL	
Re-Disclosures with eDisclosure	
Re-Disclosures with eDisclosure & eSig	
Re-Disclosures with Print and Deliver	
Retrieve E-Signed Documents	



3. Click Audit

Docume	ent Provid	der: DocMagic User Name: mbochniak@beanstalknetw
DocMa	gic	
Package	Type:	Password: ••••••
Initial (Disclosur	es - Review Websheet Number: 10598
		Last Audit Result: Passed 7/8/2016 3:34:30 PM 🔍
		Last Process Result: None
		Submissions can take a minute to process. Please be patient.
		Subhissions can take a minute to process. Please be patient.
		Audit Process Cancel
		Errors And Warnings
Page	-	Error Description
Туре		t Message
Warning		Vesting To Read does not match default
Warning		Loan Origination Fee/Discount Points must have Fee To of Lender, Broker, or Investor
Warning	Audit	No Owner's Title Insurance Fee (OC) detected
Warning Warning	Audit Audit	No Owner's Title Insurance Fee (OC) detected Rate lock date is missing; DocMagic has defaulted to the Document Date of 07/08/2016 to run the CA HPML audit.
Warning Warning Pass	Audit Audit Audit	No Owner's Title Insurance Fee (OC) detected Rate lock date is missing; DocMagic has defaulted to the Document Date of 07/08/2016 to run the CA HPML audit. This loan meets the Qualified Mortgage General guidelines.
Warning Warning Pass Pass	Audit Audit Audit Audit	No Owner's Title Insurance Fee (OC) detected Rate lock date is missing; DocMagic has defaulted to the Document Date of 07/08/2016 to run the CA HPML audit. This loan meets the Qualified Mortgage General guidelines. This loan does not have a Negative Amortization feature.
Warning Warning Pass Pass Pass	Audit Audit Audit Audit Audit	No Owner's Title Insurance Fee (OC) detected Rate lock date is missing; DocMagic has defaulted to the Document Date of 07/08/2016 to run the CA HPML audit. This loan meets the Qualified Mortgage General guidelines. This loan does not have an Regative Amortization feature. This loan does not have an Interest Only Payment feature.
Warning Warning Pass Pass Pass Pass	Audit Audit Audit Audit Audit Audit	No Owner's Title Insurance Fee (OC) detected Rate lock date is missing; DocMagic has defaulted to the Document Date of 07/08/2016 to run the CA HPML audit. This loan meets the Qualified Mortgage General guidelines. This loan does not have a Negative Amortization feature. This loan does not have a Balloon Payment feature. This loan does not have a Balloon Payment feature.
Warning Warning Pass Pass Pass Pass Pass Pass	Audit Audit Audit Audit Audit Audit Audit	No Owner's Title Insurance Fee (OC) detected Rate lock date is missing; DocMagic has defaulted to the Document Date of 07/08/2016 to run the CA HPML audit. This loan meets the Qualified Mortgage General guidelines. This loan does not have a Negative Amortization feature. This loan does not have a Balloon Payment feature. This loan does not have a Balloon Payment feature. Loan term is not greater than 30 years.
Warning Warning Pass Pass Pass Pass Pass Pass	Audit Audit Audit Audit Audit Audit Audit Audit	No Owner's Title Insurance Fee (OC) detected Rate lock date is missing; DocMagic has defaulted to the Document Date of 07/08/2016 to run the CA HPML audit. This loan meets the Qualified Mortgage General guidelines. This loan does not have a Negative Amortization feature. This loan does not have an Interest Only Payment feature. This loan does not have a Balloon Payment feature. Loan term is not greater than 30 years. Total Points and Fees do not exceed 3% of the Total Loan Amount
Warning Warning Pass Pass Pass Pass Pass Pass Pass Pas	Audit Audit Audit Audit Audit Audit Audit Audit Audit	No Owner's Title Insurance Fee (OC) detected Rate lock date is missing; DocMagic has defaulted to the Document Date of 07/08/2016 to run the CA HPML audit. This loan neets the Qualified Mortgage General guidelines. This loan does not have a Negative Amortization feature. This loan does not have a Balloon Payment feature. This loan does not have a Balloon Payment feature. Loan term is not greater than 30 years. Total Points and Fees do not exceed 3% of the Total Loan Amount Borrower Debt-To-Income Ratio does not exceed 43%.
Warning Warning Pass Pass Pass Pass Pass Pass Pass Pas	Audit Audit Audit Audit Audit Audit Audit Audit	No Owner's Title Insurance Fee (OC) detected Rate lock date is missing; DocMagic has defaulted to the Document Date of 07/08/2016 to run the CA HPML audit. This loan meets the Qualified Mortgage General guidelines. This loan does not have a Negative Amortization feature. This loan does not have a Balloon Payment feature. This loan does not have a Balloon Payment feature. Loan term is not greater than 30 years. Total Points and Fees do not exceed 3% of the Total Loan Amount Borrower Debt-To-Income Ratio does not exceed 43%. QN Liability Protection Determination: Safe Harbor. Loan APR of 4.079 does not exceed the Average Prime Offer Rate (APOR) Threshold of 5.110.
Warning Warning Pass Pass Pass Pass Pass Pass Pass Pas	Audit Audit Audit Audit Audit Audit Audit Audit Audit Audit Audit	No Owner's Title Insurance Fee (OC) detected Rate lock date is missing; DocMagic has defaulted to the Document Date of 07/08/2016 to run the CA HPML audit. This loan does not have a Negative Amortization feature. This loan does not have an Interest Only Payment feature. This loan does not have an Interest Only Payment feature. Loan term is not greater than 30 years. Total Points and fees do not exceed 3% of the Total Loan Amount Borrower Debt-To-Income Ratio does not exceed 43%. QM Liability Protection Determination: Safe Harbor : Qualified Mortagee Liability Protection Determination: Safe Harbor
Warning Warning Pass Pass Pass Pass Pass Pass Pass Pas	Audit Audit Audit Audit Audit Audit Audit Audit Audit Audit Audit Audit	No Owner's Title Insurance Fee (OC) detected Rate lock date is missing; DocMagic has defaulted to the Document Date of 07/08/2016 to run the CA HPML audit. This loan does not have a Negative Amortization feature. This loan does not have a Negative Amortization feature. This loan does not have a Balloon Payment feature. This loan does not have a Balloon Payment feature. Loan term is not greater than 30 years. Total Points and Fees do not exceed 3% of the Total Loan Amount Borrower Debt-To-Income Ratio does not exceed 43%. QM Liability Protection Determination: Safe Harbor. Loan APR of 4.079 does not exceed the Average Prime Offer Rate (APOR) Threshold of 5.110. Qualified Mortgage Liability Protection Determination: Safe Harbor Charge Processing Fee' (Pf); Paid By' 6', Paid To '0' does not have a Pay To Name.
Warning Warning Pass Pass Pass Pass Pass Pass Pass Pas	Audit Audit Audit Audit Audit Audit Audit Audit Audit Audit Audit Audit Audit	No Owner's Title Insurance Fee (OC) detected Rate lock date is missing; DocMagic has defaulted to the Document Date of 07/08/2016 to run the CA HPML audit. This loan does not have a Negative Amortization feature. This loan does not have an Interest Only Payment feature. This loan does not have an Interest Only Payment feature. Loan term is not greater than 30 years. Total Points and fees do not exceed 3% of the Total Loan Amount Borrower Debt-To-Income Ratio does not exceed 43%. QM Liability Protection Determination: Safe Harbor. Loan APR of 4.079 does not exceed the Average Prime Offer Rate (APOR) Threshold of 5.110. Qualified Mortgage Liability Protection Determination: Safe Harbor. Charge 'Processing Fee' (PF); Paid By 'B', Paid To 'O' does not have a Pay To Name. No settlement agent found.
Warning Warning Pass Pass Pass Pass Pass Pass Pass Pas	Audit Audit Audit Audit Audit Audit Audit Audit Audit Audit Audit Audit Audit Audit	No Owner's Title Insurance Fee (OC) detected Rate lock date is missing; DocMagic has defaulted to the Document Date of 07/08/2016 to run the CA HPML audit. This loan does not have a Negative Amortization feature. This loan does not have a Negative Amortization feature. This loan does not have a Balloon Payment feature. This loan does not have a Balloon Payment feature. Loan term is not greater than 30 years. Total Points and Fees do not exceed 3% of the Total Loan Amount Borrower Debt-To-Income Ratio does not exceed 43%. QM Liability Protection Determination: Safe Harbor. Loan APR of 4.079 does not exceed the Average Prime Offer Rate (APOR) Threshold of 5.110. Qualified Mortgage Liability Protection Determination: Safe Harbor Charge Processing Fee' (Pf); Paid By' 6', Paid To '0' does not have a Pay To Name.

- 4. **Audit** results from the Doc Provider will be returned.
 - Review **Warnings** and **Fatal** or **Fail Errors**. **Fatal** or **Fail Errors** are a hard stop and must be addressed.
 - The Last Audit Result will show Failed if there are Fatal/Fail Errors.
 - If there are **Warnings**, the **Last Audit Result** will show **Passed** and the user can proceed by clicking **Process**.
 - A manager should direct users on how **Warnings** should be addressed.
 - **Warnings** are not a hard stop. They are returned to advise users that items may need to be addressed. Users should consult their managers as to how warnings should be addressed.
- 5. Once the **Audit** result is **Passed** click **Process**.
- 6. If the package is to be emailed, select the **Borrower(s)** to send the documents to.
 - Provide Each **Borrower** with an individual set of documents by clicking the borrower's name(s).



Borrower 1: Andy America	
Victorcortez1986@gmail.com	
Borrower 2: Amy America	
Mariacortez1987@gmail.com	1
Borrower 3: None	

• Email addresses will populate from the Edit 1003 screen, Borrower Information tab, Details tab.

SSN: 999-60-3333 First: Andy Middle: Last: America Generation: Address Details Identification Home Phone: (714) 583-2170 Work Phone: Cellular Phone: Phone Verified Date: Email: Victorcortez1986@gmail.con Date of Birth: 01/10/1986 [mm/dd/yyyy] Applicant Age: 30 Years of School: 12 Marital Status: Married V Number of Dependents: 1		BORROWER 1
Home Phone: [714) 583-2170 Work Phone: Cellular Phone: Phone Verified By: Verified Date: Email: Victorcortez1986@gmail.con Date of Birth: [01/10/1986 [mm/dd/yyyy] Applicant Age: 30 Years of School: 12 Martial Status: Married ♥	Firs Middle Las	t: Andy
Work Phone: Cellular Phone Verified: Phone Verified : Verified By: Verified Date: Email: Victorcortez1986@gmail.con Date of Birth: D1/10/1986 [mm/dd/yyyy] Applicant Age: 30 Years of School: 12 Martial Status: Married V	Address Details Identification	
	Co Pr A Yee M Number of	Work Phone: Ilular Phone: Verified Date: Email: Victorcortez1986@gmail.con Date of Birth: 01/10/1986 [mm/dd/yyyy] pplicant Age: 30 urs of School: 12 antal Status: Married V Dependents: 1
Dependant 1 Age: 7 First Time Homebuyer Counsel Type:		

• When ordering a **Re-disclosure**, the user *must* enter a reason for the redisclosure.

Please er his loan	nter the reason why you needed to re-disclose
-----------------------	---



7. Users can view documents returned by clicking the **Magnifying Glass** in the modal or in the **e-Doc Manager, Findings**.

				ess. Please be pa		
	Audit		Process		Cancel	
	Audit		Process		Cancer	
_						
Dis						
				0		
			of Sheet: //Pavment Schedule:	~		
	Ur		Comparison:	alior	, ,	[
		Che		0	·	
	This application is designed to be completed by t as applicable. Co-Borrower information must als	he applicant(s	closure Documents (PDF		te this form as "Borrower" or "Co-Borrower," In assets of a person other than the Borrower	
	as applicable. Co-Borrower information must als (including the Borrower's spouse) will be used as		Disclosure Documents (I		spouse or other person who has community	
	property rights pursuant to state law will not be	used as a ba:	Disclosure Documents (i	e co	nsidered because the spouse or other person	
	has community property rights pursuant to applic state, or the Borrower is relying on other property I			curity	property is located in a community property	
	state, or the borrower is reiging on other property i	ocated in a c	Close	ioan		
	If this is an application for joint credit, Borrower an	d Co-Borrowe.			ow):	
	Borrower		Co-Borrower			
		I. TYPE O	F MORTGAGE AND TERMS	OF LOAN		
		Other (explain):	Agency Case N	lumber	Lender Case Number	
	Applied for: FHA USDA/Rural Housing Service				3100068927	
	Amount Interest Rate	No. of Months	Amortization Type:	K Fixed Rate	Other (explain):	
			Amortization Type.			
	\$175,000.00 4.000	6 360		GPM	ARM (type):	

er Folder Manager Forms Doc Groups	Upload Sta
	select all unselect all folder manager
)General	
Estimated Fees	3:50:09 PM ET 🗉 🔎
1003 Loan Application	3:50:08 PM ET 🗷 🖋 🔎
Appraisal Assignment (FFS)	7/7/2016 🗏 🥖 💭 🏷
HMDA Reporting	7/7/2016 🖽 🥖 🔎
Findings	
Doc Magic Redisclosure Response	3:50:07 PM ET 🕀 🔎
Doc Magic APR/Payment Schedule	3:43:28 PM ET 🖭 🔎
Doc Magic Check	3:43:28 PM ET 🕀 🔎
Doc Magic Proof Sheet	3:43:28 PM ET 🗄 🔎
Doc Magic GFE Comparison	3:43:28 PM ET 🕀 🔎
Doc Magic Disclosure PDF	3:43:28 PM ET 🕀 🔎
Doc Magic Audit Results	3:43:28 PM ET 🖭 🔎
LP Credit Text	7/7/2016 🕀 🔎 🔉
LP Doc Checklist	7/7/2016 🕀 🔎
LP Full Feedback Cert	7/7/2016 🗉 🔎
Loan DU Response Document	7/6/2016 🗄 🔎

9. Important information regarding **Disclosure Tracking** is stored on the **Loan Info** screen, **Tracking** tab. Users *must* verify and complete applicable information.

Note: Proper completion of this section is important for compliance and reporting purposes.

IDS Only

If **Doc Provider** is **IDS**, additional icons are available to the user.

After an audit or process, users can access the **IDS** portal by clicking the **View Document History** icon
 Any needed data changes *must* be made in
 OpenClose, and the request *must* be re-processed, so the data in **OpenClose** and
 IDS match.



2. When viewing the error descriptions click a green icon, and it will turn red and open a more detailed description of the warning or error, as shown below.

IDS D Packag	е Туре:	with eDisclosure	Click here and the IDS website will open	IDS Docs User Name: dbowman@openclose.com Password: Websheet Number: 10598
			7/8/2016 4:21:24 PM 🔍 📃 🖻	
		Submissions car Audit	n take a minute to process. I	Please be patient. Cancel
Page	Severity	Error Description Message	Errors And Warnings	Click a green X and it will turn red and open more detailed description of the warning
18662	Warning		does not have any fee with a to	tal amount greater than \$0.00 that has the type of: Title
10832	Warning	The following information is required to run the H	Higher-Priced Mortgage Loan (H	PML) test: (Rate Lock/Set Date)
http://v (2) click or pract to the r 0300/al prepayr prepaid of the lo prepayr without	vww.ecfr.gov c on 1000-10 tices in conn ule. INFORM 5_260_bill_2 nent penalty for prepay oan during to nent penalty a prepayme	12%) is greater than or equal to the Rate Thresho (vg-in/br/CER/STD-7fdfe36d026266ea658be9) 998 Bureau of Consumer Financial Protection (3) 0; ection with higher-priced mortgage loans for the r ATION SPECIFICALLY FOR PROPERTIES IN CALIF- 0091011_chaptered, pdf CA Financial Code Divisio that may be imposed by a licensed person in com ent of the loan during the first twelve (12) month e second twelve (12) months following loan cons may not receive compensation, including a YSP, nt penalty. When providing mortgage brokerage I id by the lender, borrower, or a third party. A lice	Id (-997.500%). Legal Informal 6703b18page=browse. To fin filick on 1026.1 to 1026.60 TRU regulation, or click on Suppleme DRNA1. http://www.legainfo.ca.g URNA1. http://wwwww.legainfo.ca.	hreshold: -997.500% The loan fails the Higher-Priced Mortgage Loar The regulation for \$102.63.5 may be found hern d the regulation: (1) select Title 12 in the browse window and click { H IN LENDING (REGULATION 2) (4) click on 1026.35 Prohibited act not 10 bart 1026Official Interpretations for the official commentar otypub/09-10/101/lasm/ab_0251- ustanding any other provision of law, the maximum amount of a orgage loans shall not exceed two percent (2%) of the principal balan or one percent (1%) of the principal balance prepaid, for prepayme (-) (2) & (2) - A mortgage broker who arranges a HPML that includes the mortgage lorker would otherwise received for arranging a HBML age broker shall receive the same compensation for providing those igher-priced mortgage loan that contains a provision for negative agreement with a borrower to capitalize payments as a means of

IDS Order Preview

IDS users will receive "preview" documents with a watermark when ordering any **Review Package Type**. The word "Preview" will appear as the watermark Unless changed to a different word by an **Administrator** with IDS.

Loan Estimate			LOAN TERM	LOAN TERM 30 years		
Loan Estimate			PURPOSE	Purchase		
DATE ISSUED 11/18/2016			PRODUCT	Fixed Rate		
APPLICANTS	Alice Firstimer		LOAN TYPE	Conventional DF		
	2907 New England Road		LOAN ID #	LPA Test Case 1		
	Mc Lean, VA 22102		RATE LOCK	ONO TYES, until		
PROPERTY 430 Prince Street Bordentown, NJ 0850				Before closing, your int	terest rote, points, and lender credits co	
		05		change unless you look the interest rate. All other estimated dosing costs expire on 12/3/2016 at 21:55 PM LST		
SALE PRICE	\$125,000			Course Course of the		
Loan Terms			Can this amo	ount increase after o	losing?	
Loan Amount		\$100,000	NO	4		
Interest Rate		7.50%	NO			
Monthly Principal & Interest		\$699.21	NO			
See Projected Payments below for your Estimated Total Monthly Payment						
Estimated Total	Moreny Poyment		Does the los	in have these featur	e.)	
Prepayment Penalty						
			NO	· ·		
Balloon Payment			NO			
_						
Projected Pa						
Payment Cale	ulation			Years 1-30		
Principal & I	nterest			\$699.21		
Mortgage Insurance			· ·	0		
Estimated E	scrow		h +	0		
Amount can i	ncrease over time					
Estimated T	otal			\$699.21		
Monthly Payment				\$699.21		
		-	This estimate incl	udes	In escrow?	
Estimated Taxes, Insurance		L	D Property Taxes		NO	
& Assessments		\$393	III Homeowner's Insurance		NO	
	crease over time	a month	Other:			
		See Section G on page 2 for escrowed property costs. You must pay for othe				
		1	property costs separ	rotely.		
Costs at Clos						
Estimated Closing Costs		\$4,214	\$4,214 Includes \$3,919 in Loan Costs + \$295 in Other Costs - \$0 in Lender			
Estimated Cla			Credits, See page 2 fo	e detaile		
Estimated Ck			Credits. See page 2 to	Cetals.		


Retrieving E-Signed Documents - Doc Magic

This package type allows the user to retrieve the **eSigned Disclosures** once completed by the borrower(s).

1. Select the **Package Type** – **Retrieve E-Signed Documents** and process.

Document Provider:		Package Type:	
DSI Documents	~	Retrieve E-Signed Documents	~

- 2. Save or View the E-Signed Documents in e-Doc Manager
- 3. Click Save to add the E-Signed Documents to e-Doc Manager, Findings. Click View to see the Package Details and Events Log.

etrieve E-Sig	ned Documents				× Sav
Package Listing			View		
Package ID	Package Type	RESPA Status	Package Status	Created	Actions
5225836	Predisclosure	Consented	InProgress	8/11/2014 6:08 AM	- R -

1. The user can **View**, **Print**, or **Manage** the documents in the **e-Doc Manager**, **Findings** section.

Package	Details		
10/192983	183 INFORMED CONSUMER CHOICE DISCLOSURE NOTICE		
107192986	NO SCORE AVAI	ABLE EXCEPTION NOTICE	3
107192989	SERVICING DISC	CLOSURE STATEMENT	1
107192992	SETTLEMENT SER	VICES PROVIDER LIST	2
107192995	SOCIAL SECURI	TY ADMINISTRATION AUTHORIZATION FOR THE SSA	2
107192998	TOTAL ESTIMAT	ED FUNDS NEEDED TO CLOSE	1
107193001	THE SHOPPING F	OR YOUR HOME LOAN BOOKLET	48
	System		9/11/2014
Event Type	Name	Description	Date/Time
UreatePackage	System User	Signature request created	8/11/2014 1:08 PM
-		Signature request created Signature request sent Invitation sent to kolsen@openclose.com (Initial Disclosure Invitation [Loan Number: 6620])	1:08 PM
SendSigreq	User System User Ken N	Signature request sent Invitation sent to kolsen@openclose.com (Initial Disclosure Invitation [Loan Number: 6620])	1:08 PM 8/11/2014
SendSigreq ViewPackageLo	User System User gin Ken N Customer JR Ken N	Signature request sent Invitation sent to kolsen@openclose.com (Initial Disclosure Invitation [Loan Number: 6620]) Authentication successful Access code entered: 7000	1:08 PM 8/11/2014 1:08 PM 8/11/2014
CreatePackage SendSigreq ViewPackageLo ViewPackageLo ViewConsent	User System User gin Ken N Customer JR Ken N Customer	Signature request sent Invitation sent to kolsen@openclose.com (Initial Disclosure Invitation [Loan Number: 6620]) Authentication successful Access code entered: 7000 Authentication successful Access code entered: 7000	1:08 PM 8/11/2014 1:08 PM 8/11/2014 1:12 PM 8/11/2014



- 4. Click the green icon on the top right of the **Package Details** screen to Go Back.
- 5. After clicking the **Save** icon as shown above, the user can **View**, **Print**, or **Manage** the documents in the **e-Doc Manager**, **Findings** section.

DecisionAssist Pre-Approval Document	6/19/2014 🛨	
Doc Magic APR/Payment Schedule	8/11/2014	
Doc Magic Audit Results	8/11/2014	
Doc Magic Check	8/11/2014	
Doc Magic Disclosure PDF	8/11/2014	
Doc Magic E-Signed Documents - 5225836	9:39:46 AM ET	
Doc Magic E-Signed Documents - 5225836	10:25:30 AM ET	
Doc Magic E-Signed Documents - 5225836	10:25:55 AM ET	
Doc Magic E-Signed Documents - 5225836 - Events	9:39:47 AM ET	
Doc Magic E-Signed Documents - 5225836 - Events	10:25:31 AM ET	
Doc Magic E-Signed Documents - 5225836 - Events	10:25:55 AM ET	



Automated Underwriting

Overview

This chapter provides instruction on accessing and running **Desktop Originator (DO)**, **Desktop Underwriter (DU)** and **Loan Product Advisor (LPA)** via **OpenClose**. See Addendum A for specific instructions on entering data for specific loan types and/or **AU Systems**.

Submit to AU

The **System Administrator** has enabled the appropriate choices for the **AU Type**. Information on using the interfaces is described below.

Username and password information for the **AU System** and the **Credit Provider** will auto-populate, if stored in either the system level defaults or in the individual user's defaults.

Note: When an error occurs while using an **AU** interface, an error document will appear in the **e-Doc Manager Findings** folder. The user should review it for direction on how to correct the issue.

From the **Loan Actions** menu, select **Submit to AU**. Select the **Underwriting Agency** and **Type** from the available selections.

Fannie Mae – Desktop Underwriting (DU)

- 1. Select **Underwriting Agency** Fannie Mae Desktop Underwriting (DU)
- 2. **DU/Username/Password Selection** will populate from Company or User defaults
- 3. **DU Request** Options:



- Some **Companies** use **Order Credit Only** to issue a Credit Report. A manager should instruct the user on **Company** workflow with regard to this feature.
- For the first run of **DU**, *do not* check either **Order Underwriting Only** or **Order Credit Only**.
- Select a Credit Agency from the dropdown menu.
- For subsequent runs, select **Order Underwriting Only**. The **Mornet Case File ID Required** field will populate upon the initial submission.
 - To Submit to DU as a NEW Case File, remove the Case File ID from the **Edit 1003, Fannie Mae** tab.
- Complete credit fields for the first run of **DU** or to request new credit report.
- Acknowledge the borrower's authorization.



Note: This box must be checked to activate the **Submit Loan to DU** button for the initial run of **DU** or to request a new credit report.

- 4. Select **Borrower(s)**
- 5. Enter credit report **Reference Numbers** (if applicable)
- 6. Select **Joint** (if applicable)
- 7. Click Submit Loan To DU
- 8. DU Findings will populate in e-Doc Manager under Findings



9. To view findings, click the **Green Circle** icon or **Magnifying Glass** icon to the right of the **Loan DU Response** document

Fannie Mae - Desktop Originator (DO)

- 1. Select Underwriting Agency Fannie Mae Desktop Originating (DO)
- 2. **DO/Username/Password Selection** will populate from Company or User defaults
- 3. **DO Request** Options
 - Click the Send Credit Request Information checkbox for initial run



- Select a Credit Agency from the dropdown menu
- For subsequent runs, do not select **Send Credit Request Information.** The **Mornet Case File ID Required** field will populate upon the initial submission. Acknowledge the borrower's authorization

Have the individuals signed a loan application or authorized you to order their credit? Check Yes! Authorization is required.

Note: This box must be checked to activate the **Submit Loan to FNMA** button for the initial run of **DO** or to request a new **Credit Report.**

- 4. Select **Borrower(s)**
- 5. Enter Reference Numbers (if applicable)
- 6. Select **Joint** (if applicable)
- 7. Click Submit to FNMA
- 8. The **DO** web site will open in a new window
- 9. Complete the following on the **DO Screen**:
 - Select a submission option on DO screen (#1)
 - Select a single product or multiple products (#2)
 - Select a product if available (#3)

* Beanstalk - DU Institu	ion	\checkmark			
2. Select a single p	roduct or multiple p	oroducts.			
With one submission, yo	u can receive either a singl different loan products.		on one loan product or		
Single Product V	ngle Product or Multiple P	roducts.			
olligie i roudet i i					
3. Select a product					
$\mathbf{\mathbf{v}}$					
● Interim ○ Final					

10. Hit the **Submit** button and **DO** will process



DU DESKTOP ORIGINATOR				
.oan Informat	ion			
orrower Name		Loan Number		
merica		3100068927		
Loan Information	Underwriting Status: Complete Underwriting Recommendation <u>Approve/Eliqible</u> Credit Status: <u>Complete</u>			

- 11. Return to the **OpenClose** tab to **Retrieve DO Findings**
 - **Check** the box on the bottom left of the screen which reads:

• Click Retrieve DO Findings and the Findings will populate in e-Doc Manager under Findings

Loan DU Response Document	3:17:53 PM ET ±	Q
Credit Response Text	3:17:53 PM ET 🛨	Ъx

- To view findings, click the Green Circle icon or Magnifying Glass icon to the right of the DU Response Document
- Close the **DO** website
- 12. After reviewing the findings, make any necessary changes in **OpenClose** before rerunning **DO**.
- 13. The user does not need to check **Send Credit Request Information** for subsequent **DO** runs
- 14. Once in the **DO** site, the user will need to select **Order Underwriting** only in the dropdown menu.





Freddie Mac – LPA System to System

Note: LPA (Loan Product Advisor) replaced **LP** (Loan Prospector) in August of 2016. Go to <u>http://www.freddiemac.com/learn/index.html</u> for more information.

- 1. Select **Underwriting Agency** Freddie Mac LPA System to System
- 2. LPA Username/Password will populate from Company or User default
- 3. LPA Request Options
- 4. Select Merge Credit
 - Complete *only* for first run of LPA or to request a new Credit Report.
 - Check **Credit Only** to pull credit without running **LPA**
 - Check the Extract Credit Report checkbox to have a separate Credit Report returned to the Findings section of e-Doc Manager
 - Select a **Credit Agency**
 - Select a **Technical Affiliate** if the dropdown menu becomes available
 - Acknowledge the borrower's authorization

Have the individuals signed a loan application or authorized you to order their credit?
Check Yes! Authorization is required.

Note: This box must be checked to activate the **Submit Loan to LPA** button when Merge Credit is checked. Select **Borrowers** and enter **Reference Numbers** (if applicable). Select **Borrower Name** or **Joint** (if applicable).

- 5. Click Submit Loan to LPA
- 6. LPA Findings will populate in e-Doc Manager under Findings
- 7. To view findings, click the **Green Circle** icon or **Magnifying Glass** icon to the right of the **LPA Full Feedback Cert** document

indings		
LP Credit Text	12:04:52 PM ET ±	PX
LP Doc Checklist	12:04:52 PM ET 🗄	2
LP Full Feedback Cert	12:04:51 PM ET 🔳	Q

Freddie Mac - LPA Web

- 1. Select Underwriting Agency Freddie Mac LPA Web
- 2. LPA Username/Password selection will populate from Company or User defaults
- 3. LPA Request Options
- 4. Select Merge Credit



- Complete only for first run of LPA or to request a new Credit Report
- Check Credit Only to pull credit without running LPA
- Check the **Extract Credit Report** checkbox to have a separate **Credit Report** returned to the **Findings** section of **e-Doc Manager**
- Select a Credit Agency
- Select a **Technical Affiliate** if the dropdown menu becomes available
- Acknowledge the Borrower's Authorization

Have the individuals signed a loan application or authorized you to order their credit?)
Check Yes!	
Authorization is required.	

Note: This box must be checked to activate the **Submit Loan to LPA Web** button for the initial run of **LPA** or to request a new **Credit Report.**

- 5. Complete these fields for the first run of LPA or to request a new Credit Report.
- 6. Click Submit to LPA
- 7. The user will be directed to the **LPA** site log in screen and enter **LPA** credentials here:



Note: Users will be directed to **LPA** (Loan Product Advisor) which replaced **LP** (Loan prospector) in August of 2016. Go to <u>http://www.freddiemac.com/learn/index.html</u> for more information.

- 8. On the **LPA** screen, **Submit** the loan.
- 9. The user will see the **LPA Feedback Certificate** and can view all results in the **LPA** site.



Loan Product Advis	or Feedback Certificate	
Evaluation Summary		
PURCHASE ELIGIBILITY		COLLATERAL REP & WARRANTY RELIEF

10. Once the process has completed, the user can send the findings back to **OpenClose** by clicking **Send to Your System** and closing the **LPA** tab



- 11. LPA findings will populate in e-Doc Manager under Findings
- 12. To view findings, click the **Green Circle** icon or **Magnifying Glass** icon to the right of the **LPA Full Feedback Cert** document.
- 13. After reviewing the findings, make any necessary changes in **OpenClose** before rerunning **LPA**.

12:04:52 PM ET 🗄 🔎 🗙
12:04:52 PM ET 🗄 🔎
12:04:51 PM ET 🗄 🔎



Processing

Overview

The purpose of this chapter is to provide information on the **Processing Screen**. The system **Administrator** makes the screen available to users based on **The Company's** workflow.

Note: Depending on the origination company's workflow, the **Processing Screen** *may* or *may not* be the responsibility of the **Originator** or **Processor**. Users should consult with management as to their particular responsibilities and consult this chapter for information if applicable.

Processing

From the **Loan Action Menu**, select **Processing**. The **Processing** screen is designed to track a variety of order types from third parties, such as Appraisal Request, Evidence of Insurance, Title Request, and Verifications. Users may also use the **Processing** screen to track requests of borrowers, such as Bank Statements, Tax Returns, and Paystubs. A form used to make the request can be generated for three specific request types (see below). The use of the screen is controlled by the system **Administrator**.

To process an order:

1. Select the item from the **Order Type** dropdown menu.

Loan Actions (10659))				S	earch Loan #, Bor		_
							1003 - (Signed Final) 1003 - (Signed Initial) 1008 - (Signed Final) 1008 - (Signed Initial) Appraisal	
Loan Amount:	\$142,500.00					Order Type:	Appraisal - Request	
Interest Rate:	5.500%		Term:	360		Description	Arm Disclosure	
Product:	30 Yr Conv Fixe						AU Feedback Cert / Findings Bank Statement	
Top:	19.902%		Bottom:	31.654%		Assign Contact:	Borrower Certificate	
LTV:	94.371%		CLTV:	94.371%			Buydown Agreement Closing Package - (Signed) Commitment Letter	
ITEM	STATUS	LAST ACTION	ORDER/REORDER DATE	DUE BY	RECEIVED DATE		Corporate Assignment Credit Report	
quest for Appraisal	Requested	Ordered	08/16/2016			Dante Originat	Deed of Trust Escrow / Closing Instructions Escrow Account Statement - (Initial)	



- 2. Add the Contact
 - User(s) can search for an existing contact or add a new contact from this screen.

Order Type:	Appraisal - Request 🗸 🗸	
Description:		
Assign Contact:		

- To add a *new* Contact:
 - Click Add New Contact.
 - Select the **Contact Type**.
 - Select the **Scope**.
 - Complete all fields.
 - Click Save.

d New Contac	ot			
Contact:				
Salutation: First Name: Last Name: Company: Fitle: Phone: Fax: Mobile:		E-mail: Website: Address: City: State: Zip: Country:	Make a selection	Additional Preferred Appraiser: Review Appraiser: Supervisory Appraiser: NMLS ID - Individual: Approved Date: Approval Expiration: States Licensed:
Contact Type: Notes:	Appraiser	Scope:	My Contact	Loan Types: E and O Expiration: License Number: Approved County: Approved States: Status:
Jser Name:	Save	Password:	Cancel	License Expires:

- To search for a **Contact**:
 - Select the **Contact Lookup Card**.
 - Select View type (All Contacts, Loan Contacts, etc.).
 - Select **Default Filter** to narrow the search.



Contact Lookup	
Select View: Search Contacts:	All Contacts

- To add the **Contact** to the order:
 - \circ Flag the contact.
 - Click Add Flagged.

Contact Lookup				
Select View: Search Contacts: Mark	All Contacts V X			Add Flagged
▼ NAME	COMPANY	TITLE	CONTACT TYPE	PHONE
🚩 Appraiser, Mark	Mark Appraiser Co	Supervisor Appraiser	Appraiser	(703) 555-1213
	555 Marco Polo Lane Annan	dale, VA 22003		

- 3. To add the item to the screen:
 - Click Add Item.



• The **Order Type** will appear on the screen.

ITEM
Request for Appraisal



- 4. To update Order Status:
 - Select the appropriate **Action** from the dropdown menu.



- The **Action** will update the appropriate columns listed below:
 - Status
 - \circ Last Action
 - Order/Reorder Date
 - **Due By** (if an Admin has set a default to # of days)
 - User can add or edit a **Due By date**
 - Received Date
 - Created By
 - Contact

ITEM	STATUS	LAST ACTION	ORDER/REORDER DATE	DUE BY	RECEIVED DATE	CREATED BY	CONTACT	COMMENTS	ACTION
Request for Appraisal	Requested 0	Changed Due Date	08/16/2016	08/26/2016		Dante Originator-hagerty	Appraiser, Jim	Q,	History View
									Edit Email Order Reorder Received

Note: When Action is Received the Received Date will populate.



• When **Action** is **History**, a new tab will open with the history of the item.

					Close Window
BORROWER INFORM	ATION				
Borrower					
Alice Firstimer					
SSN: 991-91-9991					
Home Phone: (515) 555-5555					
Work Phone:					
LOAN INFORMATION	N				
		Loan Amount:	\$142,500		
		Amort Type:	Fixed Rate		
		Loan Type:	Conventional		
		Loan Status:	UW - Submitted		
		LTV:	94,371%		
		Loop Broducts	30 Yr Conv Fixed		
		Eban Producti	So IT Conversed		
Request for Appraisal					
Request for Appraisal	Created:	8/16/2016 1:52:41 PM			
lequest for Appraisal	Created: AdditionalDescription:	8/16/2016 1:52:41 PM			
Request for Appraisal	AdditionalDescription:	8/16/2016 1:52:41 PM Dante Originator-hagerty			
Request for Appraisal	AdditionalDescription:	Dante Originator-hagerty			
Request for Appraisal	AdditionalDescription: By: Last Action:	Dante Originator-hagerty			
Request for Appraisal	AdditionalDescription: By: Last Action:	Dante Originator-hagerty Received			
tequest for Appraisal	AdditionalDescription: By: Last Action: Status: Due By:	Dante Originator-hagerty Received			
Request for Appraisal	AdditionalDescription: By: Last Action: Status: Due By:	Dante Originator-hagerty Received Complete		Last Action	
Date 8/16/2016 3:25:11 PM	AdditionalDescription: By: Last Action: Status: Due By:	Dante Originator-hagerty Received Complete 10/15/2016 Status Complete		Received	
Date 8/16/2016 3:25:11 PM 8/16/2016 3:23:28 PM	AdditionalDescription: By: Last Action: Status: Due By:	Dante Originator-hagerty Received Complete 10/15/2016 Status Complete Requested		Received Changed Due Date	
8/16/2016 3:25:11 PM	AdditionalDescription: By: Last Action: Status: Due By:	Dante Originator-hagerty Received Complete 10/15/2016 Status Complete		Received	

5. The user can add **Comments** to the ordered item.

Processing Comments	<u> </u>	
Subject		
Appraisal Request		_
Comment		COMMENTS
Advised Jim, via email, to call Realtor for access,	$\hat{}$	1
Add Comment	-	Ľ

- 6. When the following **Order Types** are selected a request document is created:
 - Appraisal Request
 - Insurance Verification Request
 - Title Request



- 7. When one of the **Order Types** above is selected the **Action** dropdown menu includes three additional choices:
 - View
 - Edit
 - Email
- 8. Select **View** from the **Action** dropdown menu to review the document.

	Request	for	Appraisal		•	ITS /
Part I - Request						
1. To (Name and address of appraiser) Appraisal Services 1238 Jingle Ave West Palm Beach		Car 125	om (Name and address) mie Test Company i8 Holly Cove Dr biter, FL 33458)		
Ph: 777777777	Fax: 777777778		Ph: (561) 707-590	7 Fax: ()		
jappr@appraiseserv.com	-		chagerty@op	penclose.com		
3. Signature of Lender	4. Title		5. Date	6. Lender OpenClose Solution dba Beanstalk 3631 131st Avenue North		
Name and address of applicant						

9. The document can be Emailed from the Processing screen.

To:	Jim@appraisals.com	٩
From:	chagerty@openclose.com	
Subject:	Appraisal Request	
	Please see attached	
Body:		
	~	
	Password defaults to Primary Borrowers SSN.	
	Password for documents: this can be changed ×	



10. Click **Edit** to open the **Edit** Screen

*	Request for Appraisal for Alice Firstimer (Loan # Loan Actions (11526) LNID: 11525	<mark>11526)</mark>	Search Loan #, Borrowe
	Part I - Request 1. To - Name and Address of Appraiser		
*		Appraisal Services	Change information on
		1238 Jingle Ave	the Edit screen.
~	City State and Zip: Appraiser Phone:		×
m		(777) 777-7778	
\$	Appraiser Email:	jappr@appraiseserv.co	om
A	- Name and dres	and the second states	and the second

11. The document can also be viewed, printed, or emailed in the **e-Doc Manager** under **Processing**.

12. When the order is any of the below, the **Action Order** will populate date fields on the **Loan Info** screen, **Tracking** tab:

- Appraisal Request
- Insurance Verification Request



- Title Request
- Payoff Statement

Note: Users should consult with management as to **The Company's** use of the **Processing** screen and user type permissions. There are many variations the **Administrator** can set. *One* Example of how this can be configured follows:

- Originator user may add orders on the Processing screen prior to Submit to Lender.
- Based on permissions set by the System **Administrator**, the user may not clear or edit the items after the loan has been submitted.
- The user may view updates and additional orders made by the **Lender** user.

Upload UCDP (Uniform Collateral Data Portal) XML File

The OpenClose – UCDP XML Upload Feature will allow users to upload/import an appraisal file directly into the OpenClose System.

When the lender's appraiser provides the appraisal, often the appraiser will also provide the lender with a data file in UCDP XML format. Now the user can Upload this file into OpenClose. The result is that appraisal data is imported and merged into the OpenClose screens, and the appraisals PDF document is also automatically uploaded into eDoc Manager where it can be Viewed, Printed, and Managed.

• Upload UCDP XML File

- 1. Loan Action Menu
- 2. Update Loan
 - a. If this is not on the Loan Action Menu, the Lender's Administrator will need to enable it
- 3. Verify that the appraiser has provided a UCDP XML file and that it is saved on a local or network drive
- 4. Select Primary, Secondary or Review
 - a. If this is the first, or Primary, appraisal, select Primary
 - b. If this is the second, or Secondary appraisal, select Secondary
 - c. If this is a review appraisal, select Review

Upload Appraisal UCDP XML File		
Primary V	Browse	
Update Lo	an	

5. Browse to where the UCDP XML file is saved on your local or network drive, and select it



- 6. Click Update Loan
- 7. If the Upload is successful, the user will see "Uploaded file successfully."

Upload Appraisal UCDP XML File		
Primary	▼	Browse
Uploaded file successfully.		
	Update Loan	

The appraisal will now be in eDoc Manager, Findings folder:

e-DOC MANAGER	
Folder Forms Doc Groups	Upload Stack 🖪 Ć
Search Documents	select all unselect all folder manager
Ceneral Control 1003 Loan Application 7/24/20 7/24/20	
∃ <u>Findings</u> Lender Loan Request Document	6/20/2016 🕀 🔎
Primary Appraisal Report Document	10:45:25 AM ET 🗉 🔎 🗙
Review Appraisal Appraisal Report Document	11:06:42 AM ET 🗄 🔎 🗙
Secondary Appraisal Appraisal Report Document	11:03:32 AM ET 🗄 🔎 🗙

From here, the user can Print, View, Manage, and in some cases Delete, if that permission is enabled by the Lender's Administrator.

Imported Data

- The fields listed below will auto-populate, when applicable, based on the imported data.
- Note that if the UCDP XML file is RE-imported, data will then be overwritten with the new data.
- If the user uploads a Primary appraisal, and/or a Secondary appraisal, and/or a Review appraisal, the imported data will come only from the Primary appraisal, unless the data is unique to the Secondary or Review appraisal such as with Appraiser Name and Appraisal Company.
 - 1. Loan Info, Underwriting, or Post Closing (Lender side only)
 - a. Appraisal Information modal:
 - i. Primary Appraisal Detail
 - 1. Appraised Value
 - 2. Appraiser Name
 - 3. Appraisal Company
 - 4. Appraiser License #
 - 5. Appraisal Received
 - 6. Appraisal Completed
 - 7. Property Valuation Form #



Primary Appraisal Def	tail	
Appraised Value \$:	515000	
Appraiser Name:	Elle T. Bui 🔠 😵	
Appraisal Company:	Platinum Real Estate Appraisal	
Appraiser License #:	AR036683	
Appraisal Ordered:		
Appraisal Received:	01/12/2016	
Appraisal Completed Date:	12/21/2015	
Appraisal Expiration Date:		
Appraisal Sent to Borrower:		
Appraisal Sent Method:		~
UCDP Appraisal ID:		
UCDP Appraisal Transmit Date:		
UCDP Appraisal Upload Status:		~
Property Valuation Form #:	FRE465/FNM1073 - Individual Condo Appraisal Report	~

- ii. Second Appraisal Detail
 - 1. 2nd Appraised Value
 - 2. 2nd Appraiser Name
 - 3. 2nd Appraiser Company
 - 4. 2nd Appraiser License
 - 5. 2nd Appraisal Received
 - 6. 2nd Appraisal Complete Date
 - 7. 2nd Property Valuation Form #

Second Appraisal Detail

- Appraised Value \$:	570000
- Appraiser Name:	Elle T. Bui 💈 😵
- Appraisal Company:	Platinum Real Estate Appraisal
- Appraiser License #:	AR036683
- Appraisal Ordered:	
- Appraisal Received:	03/31/2016
- Appraisal Complete Date:	03/23/2016
- Appraisal Expiration Date:	
- Appraisal Sent to Borr:	
- Appraisal Sent Method:	~
- UCDP Appraisal ID:	
- UCDP Appraisal Transmit Date:	
- UCDP Appraisal Upload Status:	×
- Property Valuation Form #:	FRE465/FNM1073 - Individual Cc 🗸



- iii. Review Appraisal Detail
 - 1. Review Appraised Value
 - 2. Review Appraiser Name
 - 3. Review Appraisal Company
 - 4. Review Appraiser License #
 - 5. Review Appraisal Received
 - 6. Review Appraisal Completed
 - 7. Review Property Valuation Form #

Review Appraisal Detail	
Review - Appraised Value \$:	170000
Review - Appraiser Name:	Abigail D Alle
Review - Appraisal Company:	Northern Appraisal Service, Inc.
Review - Appraiser License #:	20383930
Review - Appraisal Ordered:	
Review - Appraisal Received:	07/01/2015
Review - Appraisal Completed Date:	07/01/2015
Review - Appraisal Expiration Date:	
Review - Appraisal Sent to Borrower:	
Review - Appraisal Sent Method:	×
Review - UCDP Appraisal ID:	
Review - UCDP Appraisal Transmit Date:	
Review - UCDP Appraisal Upload Status:	×
Review - Property Valuation Form #:	FRE465/FNM1073 - Individual 🗡



- b. Property Information Modal
 - i. Property Information
 - 1. Parcel #
 - 2. Year Built
 - 3. Occupancy maps from 1003
 - 4. Estate Will Be Held In maps from 1003
 - 5. Building Status
 - 6. Building Condition
 - 7. Attachment Type
 - 8. Quality of Construction
 - 9. Construction Method, if provided
 - 10. Age of Property (Years)
 - 11. Est Remaining Economic Life (Years), if provided
 - 12. Number of Stories

Property Information	
Parcel #:	934-507-85
Year Built:	1994
Occupancy:	Primary Residence 🗸 🗸
Estate Will Be Held In:	Fee Simple 🗸
Building Status:	Existing V
Building Condition:	Almost New or Recently Renova \checkmark
Attachment Type:	Attached 🗸
Quality of Construction:	Meets/Exceeds Building Code or \checkmark
Construction Method:	×
Age of Property (Years):	23
Est. Remaining Economic Life (Years):	
Number of Stories:	2

- ii. Unit Information, for each unit
 - 1. Number of Rooms
 - 2. Number of Bedrooms
 - 3. Number of Baths
 - 4. Living Area Sq Ft
 - 5. Rent \$

Unit Information Unit 1 Unit 2 Unit 3 Unit 4 Total Number of Rooms: 6 0 0 0 6 Number of 2 0 0 0 2 Bedrooms: 0 10 0 Number of Baths: 2.0 2.0 1563 0 0 0 Living Area Sq Ft: 1563 Rent (\$): 0 0 0 0 0.00



- iii. Project Information
 - 1. Project Name
 - 2. Project Attachment Type, if applicable
 - 3. Project Design Type
 - 4. Project Design Other, if applicable
 - 5. Project # of Units (Count)
 - 6. Project # of Units Sold

Project Information		
Project Name:	ST. Tropez	
Project Status Type:	×	
FNMA CPM Project ID:		
Project Attachment Type:	~	
Project Classification ID (FNMA):	~	
Project Classification ID (FHLMC):	~	
Project Structure Type:	×	
Project Design Type:	Townhouse/Rowhouse	
Project Design Other:	×	
Project # of Units (Count):	145	
Project # of Units Sold:	145	

iv. Manufactured Home Information

- 1. Manufactured Home Type
- 2. Manufacturer's Name
- 3. Manufacturer's Serial No
- 4. Length x Width
- 5. HUD Label Numbers
- 6. Model Name
- 7. Manufacturer Build Year
- 8. Attached to Foundation

Manufactured Home Type:	MultiWide 🗸	
Manufacturer's Name:	Fairmont Homes, Inc.	
Manufacturer's Serial No.:	MY05 122732 ABF 5228-	
Length × Width:	48 x 27	
HUD Label Number(s):	RAD1416105/RAD14161	
Certificate of Title Number:		
Model Name:	Signature Limited Sectio	
Model No.:		
Manufacturer Build Year:	2004	
Attached to Foundation:	Yes 🗸	



- 2. Edit 1003,
 - a. Property
 - i. Number of Units
 - ii. Year Built
 - iii. Appraised Value
 - iv. Legal Description
 - v. Legal Description Other
 - b. Freddie Mac tab
 - i. Building Status
 - c. Fannie Mae tab
 - i. Subject Property Type



Additional Loan Action Items

Overview

The purpose of this chapter is to provide information regarding additional items on the **Loan Action Menu**. The system **Administrator** makes the screen available to users based on **The Company's** workflow.

Note: Depending on the origination company's workflow, the following screens **may** or **may not** be the responsibility of the **Origination Side** user. Users should consult with management as to their particular responsibilities and consult this chapter for information if applicable.

Edit 1008

Much of the **Edit 1008** screen will be completed by data entry on other screens, however, there are some editable fields. The 1008 (Uniform Underwriting and Transmittal Summary) is generated and stored in the **e-Doc Manager** when a user goes to the screen and saves. Managers should advise users of their responsibilities with regard to this screen.

If the loan has more than one application (e.g. non-married borrowers), a 1008 that can accommodate additional applications needs to be added to the file.

- To Add the 1008 for a loan with multiple applications:
 - 1. Navigate to the **e-Doc Manager**.
 - 2. Click on the **Forms folder** tab.
 - 3. Click General.
 - 4. Select Uniform Underwriting and Transmittal Summary Combined.
 - 5. Click Add to Folder.
 - 6. The **e-Doc Manager** will refresh.



- 7. Click **General**.
- 8. Click the Edit Pencil to open the Uniform Underwriting and Transmittal Summary Combined screen.

Note: If using **Uniform Underwriting and Transmittal Summary** and not the combined version, the document will automatically generate in **e-Doc Manager**, **General**, when the **Edit 1008** screen is saved.

1008 Comments

An **Origination Side** user *may* need to add comments to the **Edit 1008** screen. The user should type in the first text box. If additional space is needed the user may check the box **Comments are attached as additional pages.** This will allow the user to add up to two additional pages for the purpose of adding comments. Use the first box to add comments that will appear on the form and complete on an additional page. If more space is needed type in the second box to add a second page.

HMDA

From the **Loan Action Menu**, select **HMDA**. The **HMDA** screen collects data needed for HMDA analysis and reporting. As the loan progresses, information on the **HMDA** screen is updated automatically and an updated version of HMDA reporting document is stored in the **e-Doc Manager** on the **Origination Side** of the loan.

In some cases, an **Origination Side** user may need to complete fields related to **Pre-Approval**, **Action Taken** or others as instructed by management.

There may be an active link to **QuestSoft GeoCode Lookup** on the **HMDA** screen. Clicking on the link will populate related fields on the HMDA screen. There may be a **GeoCode** option on the **Compliance** screen (see below). The use of this service will also populate related fields on the HMDA screen.

Origination Side users *must* consult with management as to their particular responsibilities on this screen.

Flood Certification

To order the **Flood Certification:**

- 1. Loan Action
- 2. Flood Certification
- 3. Select the Flood Certification Provider
- 4. Stored user credentials will populate
- 5. Select the appropriate **Action** and **Product** from the dropdown menu



6. Click **Submit**.

If the request is successful, the following message will appear:

Flood Certification has been requested successfully. Please check the e-Doc Manager for responses.

The response will be in the **Findings** section of the **e-Doc Manager**.

12:56:38 PM ET 🛨 🔰
12:56:38 PM ET 🛨 🔰

The response document will tell the user the status (e.g. complete, in research, etc.). The Response Pdf is the actual Flood Certification.

Flood Response	
Order:	H0610FL2H0L9232
Order Date:	2016-11-01
Condition:	Pending
Status:	In Research
Description:	Pending, Request in Manual Research Department

When the status is In Research, the user has Status Query as an available Action. The user should select this option if the flood cert PDF is not returned to the findings section within the time frame stated in the vendor's service level agreement.

Flood Certification Provider:	
*Login name:	OPENCLOSEUSER
*Password:	•••••
*Action:	Status Query 🖌
Product:	Basic
S	ubmit



Note: If the Flood Cert provider is QuestSoft - Compliance Eagle, the Flood Cert will be ordered by selecting **Compliance** on the **Loan Action Menu**. Flood-Quick-Check and Flood are options on that screen.

Fraud Filter

To order a FraudGUARD[®] report:

- 1. Loan Action
- 2. Fraud Filter
- 3. Stored user credentials will populate.
- 4. Click Submit.

If the request is successful, the following message will appear:

Fraud Guard submission was successful, Please check eDoc manager for Fraud Guard response

The FraudGUARD[®] response documents will be in the **Findings** section of the **e-Doc Manager.**

Compliance

From the **Loan Action Menu**, select **Compliance**. A list of QuestSoft - Compliance Eagle services will open. Stored user credentials will populate. Click on the **Additional Request Data** tab. Complete any applicable fields. Select the service(s) on the **Request Criteria tab** and click **Submit**. If the request is successful, the following message will appear.

Compliance report has been requested successfully. Please check the e-Doc manager for responses.

Response documents will be in the findings section of the **e-Doc Manager**.



Compliance Request For Alice Firstimer	
J Loan Actions (11546) LNID: 11546	Search Loan #, Borrower, SSN, Property, Status
Request Criteria Additional Request Data	
	To retrieve compliance determination information, please enter your Username and Password.
	*Username: sdanneo *Password:
NOTE: There maybe additional information required for your compliance order. Be sure to review the tab 'Additional Request Data' before you place your order.	GeoCode CRA-Review Flood-Quick-Check Flood
	Fraud Complete
	Fraud Property
	(* indicates mandatory fields)

Update Loan

Update Loan is used to upload a new Fannie Mae 3.2 file into the existing loan. From the **Loan Action Menu**, select **Update Loan**. This feature *will not* create a new loan. It will completely overwrite the data in the loan with the new 3.2 file data. Third party reference numbers, including credit, flood, AU, and others may be modified or removed. **Update Loan** is intended for Third Party Originators (TPO) who use a different Loan Origination System (LOS). It allows the TPO to make changes to a file in his or her LOS and then update the file s/he previously imported into **OpenClose**. It is not recommended that **Update Loan** be used after a loan has been submitted to the **Lender** unless it has been requested by the lender.

To Update Loan

- 1. Loan Action
- 2. Update Loan
- 3. Select the file to import
- 4. Select Destination After Upload
- 5. Click Update Loan



Loan Upo	ate utility supports Fannie Mae 3.2 file types.
	be completely overwritten with the data contained in the file spec umbers, including credit, flood, AU, and others may be modified o removed.
	Select File
Desti	Aation after upload: Update Lo K Form Loak Form Lock Form Lock Form Lock Form Lock Form Conterlock Edit 1003 Loan Info Order Credit Submit to AU

Export Loan

This feature will extract the 1003 loan data in Fannie Mae 3.2 file format. From the **Loan Action Menu**, select **Export Loan**. Select **Fannie Mae (ver. 3.2)** as the format to export to. After selecting the file format for the exported loan, click on the **Export** button. There may be a slight delay between the time the user clicks the button and the time the file download dialog appears. Save the file as a FNM file.

Copy Loan

This feature creates a new loan that contains the same 1003 data. From the **Loan Action Menu**, select **Copy Loan**. A modal will open. Click **OK** to copy the loan or **Cancel** to close the modal without copying the loan. The user will be returned to the **Pipeline Summary** where s/he can access the copied loan in **Prospect Loans**.



Note: Only an Origination Side user can Copy Loan.



Cancel Loan

This feature cancels the loan and moves it out of the user's Active Loan pipeline view. From the **Loan Action Menu**, select **Cancel Loan**. The user can still access the cancelled loan by using the **View Cancelled Loans** in **Pipeline Actions** or using the **Cancelled Loan Search** in the dropdown menu. Once a loan is cancelled, the **Loan Status** will change to **Cancelled** and the 1003 and other screens will no longer be editable. To make the loan active again, contact a Lender Employee Manager.

]	Pipeline Actions
	 View All Loans View Active Loans View Prospect Loans View Closed Loans View Cancelled Loans
1	A Search Loans
L r	[Choose Lookup Type]

Search Using Loan Number

Search Using Full/Partial SSN

Export Search Results

Search

Close Loan

This feature should not be confused with sending a loan to closing. This feature is used to move the loan out of the user's Active Loan pipeline view because it is no longer active. From the **Loan Action Menu**, select **Close Loan**. Closed files can still be searched for and viewed. Once a loan file is closed, using **Close Loan**, the **Loan Status** will change to **Closed**. If there is a need to make the loan active again, contact a **Lender Employee Manager**.





Note: Funded loans will remain active in the **Originator's** pipeline until the file is closed using **Close Loan**.



Reporting

Overview

The purpose of this chapter is to provide information on the reporting functions in **OpenClose**.

Reporting allows users to create reusable reports based on multiple fields and criteria. Report templates can be shared among users.

When creating and using reports, consider the following:

- Originator Level 2 and 3 users can only report on loans in his/her pipeline.
- Originator Level 1 users can report on all loans within their originator/branch Company.

Accessing Reporting

To access, click **Reporting** in the **Left Navigation Pipeline** menu.



From the Reporting page, users can create new reports, edit, copy and share existing reports, and run and view saved reports.

Creating Reports

To create a report:

4. On the **Reporting** screen, **Edit Report** tab, identify the **Select From** category to locate specific fields. Screens are listed alphabetically. Click the Green Plus



icon to expand the selection of fields. Frequently used fields, such as Application Date, Loan Status, and Lock Status can be found under 1003.

eporti	ng	
dit Re	port Saved Reports	
Sel	ect From	
Sel #	ect From 1003	
_		~
Ħ	1003	
*	1003 1003: Borrower	
:: :: ::	1003 1003: Borrower 1003: Co-Borrower	

5. Click the ^③ **Green Plus** icon to select the fields to include in the report. The item will move from the left to the right box. To remove it click the ^④ **Red Minus** icon.

orting				
Report Saved Reports				
	_	_		
Select From		Selected Item	IS	
1 003	^	1003	Origination Co. NMLS ID	9
Account Executive		1003	Origination Company	0
ADP Code	٢			
Agency Case Number	٢	1003	Originator Corr Code	9
Alternate Lender Name	٢			
Amortization Type	٢			
Application Date	٢			
Application Source	٢			

6. Use the mouse to drag fields in **Selected Items to change the order of fields on the report.**



1003: Borrower	Name	⊜ ∧
1003: Borrower	Address	9
1003: Borrower	Cell Phone	9
1003: Borrower	DOB	9
1003	Origination Company	٢
1003	Origination Co. NMLS ID Originator Corr Code	9

 Indicate the Scope to run the report on. Level 1 Originators will have the choice of their entire company or his/her personal pipeline. Level 2 and 3 Originators can only report on his/her personal pipeline.

Show only loans on: O Bean Test & Support Company and All Branches Bean Test & Support Company O Bean Origin	ator

8. Add **Filter**(s).

Filters 📀		
9	Filter by 1003: Application Date	value 01/01/2016
• •	AND O OR Filter by 1003: Loan Status - Originator	where not in list value(s)

Note: Only loans that meet all filter criteria will appear in reports with multiple filters.

- Filter Types include:
 - Equal To include loans with an attribute equal to the value
 - **Not Equal To** do not include loans with an attribute equal to the value
 - **Greater Than** include loans with an attribute greater than the value
 - **Greater Than or Equal To** include loans with an attribute greater than or equal to the value
 - **Less Than** include loans with an attribute less than the value
 - **Less Than or Equal To -** include loans with an attribute less than or equal to the value
 - **Contains** include loans with an attribute that contains the value
 - \circ $\,$ In List include loans with an attribute that is in the value list



- Not in List include loans with an attribute that is not in the value list
- Ranged include loans with an attribute that falls within the ranged value

Note: When using the **In List or Not in List** filter user may select more than one item in the list of options, (e.g. Loan Status may include Origination, UW Submitted, UW Approved with Conditions, Funded, etc.). To select more than one option hold the Ctrl key and click on the items to include, or hold down Shift to select a range.

9. Select the Criteria to **Order by** and/or **Group by**.

Order By	
Order by	Tracking: Closing Date V in O Ascending Order O Descending Order
Order by	1003: Loan Amount V in O Ascending Order O Descending Order
Group By	
Group by	/ 1003: Originator
Group by	

- 10. Some fields allow the user the option to total and/or average figures (e.g. Loan amount, interest rate, down payment).
 - a. Click on "**tot**" and/or "**avg**" when appropriate.

Selected Items			
1003	Loan Amount	tot avg	
Lock Response	Interest Rate	avg	
1003	Interviewer Name		
1003	Originator		

b. The selected items will display the total and/or average on the report.



10786 9737	100,000.00 142,500.00	3.25 3.375
9750	142,500.00	3.500
11056	100,000.00	3.875
10659	142,500.00	5.500

c. When **Group By** is used, and **Total** and/or **Average** are selected, the result will appear on the report based on the **Group By**, (e.g. Group By **Originator** and click **tot** and **avg** for **Loan Amount** and **avg** for **Interest Rate**, the totals for each **Originator** will show on the report).

~	Originator: Bean Originator; Loans	: 54; Loan Amount Total: \$11,054,907.4	8; Loan Amount Avg: \$204,720.51;	Interest Rate Avg: 3.736
	11292	411,999.48	0.000	Bean Originator
	11290	308,040.00	2.000	Bean Originator
	11397	180,000.00	3.750	Bean Originator
	11399	180,000.00	3.625	Bean Originator
	11391	180,000.00	3.625	Bean Originator
	10899	0.00	0.000	Bean Originator
	10996	350,000.00	2.625	Bean Originator

11. Name the report, enter a description (optional) and click **Save**.

Save Report		
Report Name:	Lock Info	Save
Report Description:	^	
	~ ~	

Running Reports

1. Click **Saved Reports** to run and view reports.




2. Click **View** icon.



3. The report will open in a separate window.

Loan #	1003: Borrower: Name	1003: Loan Amount	1003: Interest Rate
11358	Jose Entry	200,000.00	4.000
11361	John Homeowner	253,500.00	5.250
11363	Ken Customer	200,000.00	3.500
11369	Elizabeth Spender	200,000.00	5.000
11371	Maximum Cbcco	260,000.00	3.625
11353	Ken Customer	300,000.00	5.500
11408	Andy America	300,000.00	5.250
11410	Alice Firstimer	150,000.00	6.000

4. Results can be **exported** to **Excel, CSV or Word file formats by selecting one of the corresponding icon below.**



5. Users may keep a report open and run it throughout the day. Use **Refresh** to update results as needed.



Editing and Sharing Saved Reports

The **Legend** below shows the action icons on the **Saved Reports** tab. These icons allow users to **View**, **Copy**, **Share**, **Edit**, and **Delete** saved reports.



Legend -					1
View	Сору	🍪 Share	🖊 Edit	ᅌ Delete	

- Use **Copy** to create a new report that is similar to one that already exists. Click the
 Copy icon, make changes, name the report and click **Save**.
- 2. To **Edit** an existing report click the **Edit** icon, make changes, and click **Save**.
- 3. To **Share** reports with other users click the **Share** icon. The **Share Report** modal will open.

Share Report	
Image: Image	
└── □ 🟛 _kolsen test company	
🗆 🏛 BeanTest	
🗁 🗆 🏛 Carmie's Branch	
🗆 🏛 New OpenClose	
🗍 🧰 SJH Test Branch	
🗆 🧰 Test Branch	
▷··· □ 🏛 Test Branch (Wholesale)	
▷··· □ 🏛 wf test branch	
🛛 🚨 AddUserAct, Test	
🛛 🚨 Broker, Atlantic	
🛛 🌡 Coordinator, Branch	
····· 🗆 🚨 Dallinger, Glenn	
🛛 🕹 Foy, Will	

- Check **The Company** or **Branch** name to select all users in that company or branch, or
- Select Individual Users.
- Click Share Report.
- 4. When a user receives a shared report, s/he will not have the option to **Edit**, **Share**, or **Delete** it since s/he is not the author and owner of the report. However, the



user can **View** and/or **Copy** it as needed. If the user chooses **Copy**, the user becomes the author and owner of his/her own version.

5. To **Delete** a saved report click the ^{O Delete} **Delete** icon. Deleted reports are permanently deleted and cannot be recovered.



Contacts

Overview

Contacts allows users to store information for third parties and service providers, and to associate that information with loans. **Contacts** can be created by an individual user for his/her own use or for all users in the **Originator/Branch Company**. **Lender users** can also create **Global Contacts** for all users in the system.

Note: TRID requires that third party vendor information is correct when preparing the **Closing Disclosure**. Using contacts helps to ensure compliant disclosures.

Accessing Contacts

1. Click Contacts on the Left Navigation Software Center menu.



2. On the **Contacts** page, users can add **New Contacts** or manage existing ones.

	Search Loan #, Borrower	SSN, Property, Status
x	M	
ABCD	E F G H I J K L M N O P Q R S T U V W X Y Z	All New Contact
Company		Phone
Company Realtor cor	npany	Phone (561) 777-8888
Realtor cor	npany zate for Buying Agent	
Realtor cor	cate for Buying Agent	
Realtor cor Test Duplic	sate for Buying Agent ying Agent	(561) 777-8888

3. To locate an existing **Contact** users can



- Type a **Contact** name or company name in the search window.
- Sort the list by clicking on a letter on the top of the screen.

Creating Contacts

To create a contact, follow these steps.

Note: The information entered in the Contact template will be the default value for the contact but can be edited at the loan level.

1. Click **New Contact**. The basic New Contact template will open.

Salutation:		E-mail:	
First Name:		Website:	
Last Name:			
Company:		Address:	
Title:		City:	
Phone:		State:	
Fax:		Zip:	
Mobile:		Country:	
Contact Type:	~	Scope:	My Contact 🗸
Notes:			

12. Select the **Contact Type** to open the appropriate detailed template.

Contact:			
Salutation: First Name: Last Name: Company: Title: Phone: Fax: Mobile: Contact Type:		E-mail: Website: Address: City: State: Zip: Country: Scope: My Contact V	Additional Preferred Appraiser: Review Appraiser: Supervisory Appraiser: NMLS ID - Individual: Approved Date: Approved Date: Approved Expiration: States Licensed:
Notes:	- Approact		Loan Types: E and O Expiration: License Number: Approved County: Approved States:
User Name:	Save	Password:	Status: License Expires: Watch List: Company States Licensed: Company License Number:



- 13. Complete the applicable fields for the **Contact Type**.
- 14. Select an available **Scope.**
 - a. **My Contact** creates a record only available only to that user. The user has the ability to edit his/her personal **Contact**.
 - b. Company Contact Creates a record that is available to all users in the Origination Company. Level 1 users may create and edit Company Contacts.
 - c. Lender Side Creates a record that is available *only* to Lender Side users. Lender Side users or System Administrators may create it. It can *only* be edited by a System Administrator.
 - d. **Global** Creates a record that is available to *all* users, either **Originator** or **Lender** side. **Lender Side** users or **System Administrators** may create it. It can only be edited by a **System Administrator**.
- 15. Level 1 users must select a Scope, either My Contact or Company Contact.
- 16. Account Executive, Level 2, and Level 3 users do not have the option to select a scope, thus, any contacts s/he creates will only be available to use or edit by that user.
- 17. Lender Users and System Administrators must select a scope, either My Contact, Lender Side or Global Contact. A Global Contact will be available to all users of the system.



Note: Only **System Administrators** can **edit Lender Side** and **Global Contacts**

Editing or Deleting an Existing Contact

To Edit a Contact

- 1. Locate the contact
- 4. Click on the Contact Name or Company
- 5. Make changes
- 6. Click Save or Delete
- 7. Click Cancel to discard changes



Adding Contacts to a Loan File

Typically, **Origination Side** users will assign **Contacts** to a loan on the **Fees Worksheet** screen and the **Loan Info** screen, **Contact** tab; *or* via the **Loan Contacts** screen. The method for assigning **Contacts** is often determined based on **Origination Channel**. Users should consult with management as to the preferred workflow for his/her organization.

Note: Throughout the system the user will see the **Contact Lookup** icon **S**. By clicking on the icon the user may select a **Contact** to add to the loan.

Selecting Contacts on Edit Fees Worksheet

To assign a contact as a **Provider/Payee** on **Edit Fees Worksheet** follow the steps below.

1. Click on the **Contact** lookup icon on the fee line.

Appraisal Fee	350.00	Service Provider 🗸	8 8
Credit Report	27.50	Service Provider 🗸	
	· · · · ·		

- 2. The **Contact** modal will open and default to the **All Contact** view, showing any **Contacts** the user has access to.
- 3. By selecting **Loan Contacts**, the user can narrow the list to any contacts that have been pre-selected for the loan by another user.
- 4. The corresponding **Contact** choices will load.

▼ NAME	COMPANY	TITLE	CONTACT TYPE	PHONE
Appraiser, Joe	ABC Appraisal Services	Appraiser	Appraiser	(561) 123-4587
Appraiser, Jim	Appraisal Services	Appraiser	Appraiser	(777) 777-7777
Appraiser, George	Hagerty Home Appraiser	Appraiser	Appraiser	(561) 999-9999

- 5. Use Search Contacts if needed to find the desired Contact.
- 6. Flag the appropriate Contact and click Add Flagged to assign it to the loan.





Selecting Contacts on the Loan Info Screen

The **Contacts** tab of the **Loan Info** screen allows the user to record the **Property Seller**, **Settlement Agent**, **Builder** and **Realtors** in the loan. The method to select the contact is the same as above.

Loan Info	Borrower Info Contacts Tracking Custom	Fields	- ·		
Realtor: Lis	sting Agent 🛛 🗙 🖉 🧕	Realtor: Se	lling Agent 🛛 🗶 🖉 📓	Realtor: Bu	ıying Agent 🛛 🗶 🖉 💁
Company:	Realtor Listing Agency	Company:	Realtor Company	Company:	Buying Agency Comp
Name:	Johnny Listing	Name:	Nehly Action	Name:	Michelle Buying Agent
Phone:	(561) 333-1313	Phone:	(561) 777-8888	Phone:	(800) 999-7878
Fax:	(561) 222-1313	Fax:		Fax:	(800) 123-3334
Email:		Email:	naction@realtorco.com	Email:	
Address:	780 Listing Avenue	Address:		Address:	7890 buying lane
City:	Boynton Beach St.: FL Zip: 33424	City:	St.: Zip:	City:	West Palm Beach St.: FL Zip: 33417
Notes:		Notes:		Notes:	<u>^</u>
			~		~
Seller:	× / 😫	Builder:	× / 🔒	Settlement	Agent: 🗙 🖌 🛐
Company:		Company:	Nickolodian	Company:	SETTLEMENT & TITLE COMP
Name:	Johhny Castro	Name:	Bob Builder	Name:	JEFF SETTLEMAN
Phone:		Phone:	(310) 555-1212	Phone:	(888) 777-9999

The user has the ability to type the contact information directly on the screen but doing so will not create a **Contact**. Additionally, fields to capture the information such as license numbers, that are required for the **Closing Disclosure** compliance, are not available on the screen. Therefore, the user should create a **Contact** to enter all necessary information.

It is strongly suggested that the user create the contact using the method described above (e.g. select **Contacts** on the **Left Navigation Panel**). This will provide the user with the opportunity to select the same **Contact** when needed again.

The user can create the **Contact** by clicking on the **Edit Pencil** shown in the screenshot above, however, the **Contact** will only be available for that loan.

Loan Contacts

Loan Contacts allows users to add a group of **Contacts** to a loan so they are available to other users during the processing of the loan. Typically, this method is used by users who are not responsible for disclosing the loan. This may be Third Party Origination companies who submit loans to **Lenders** who underwrite and close loans in **OpenClose**.

To add a **Contact** to **Loan Contacts**, follow the steps below.

1. Choose Loan Contacts from the Loan Actions menu.



Loan Snapshot For Patrick Purcha	ser
Loan Actions (11569) LNID: 11569	
Homepage Pipeline Summary Loan Snapshot Loan History Loan Info Loan Contacts Edit 1003	2

8. The View Loan Contacts screen will open.

Contacts			
Loan Actions (11569)		Search Loan #, Borrower, S	SN, Property, Status
View: Loan Contacts	<i>#</i> A		
	COMPANY	TITLE	CONTACT TYPE
	COMPANY	0 Contact(s) in view of 0 t	

9. The user can type in the box to search for a contact or click on the search *m* icon to open a complete list of choices. This list will include any contacts the user has the right to view and use.

Loan Actions (11565)				· · · · · · · · · · · · · · · · · · ·	
Loan Actions (11565) LNID: 11565		Search Loan #, Borrower, SSN, F	Property, Status) 📄 🧈 📋 📗	
View: Searching All Contacts					
				Add New Contact	Add Flagged
Search Contacts:	× #4				
					🜒 Page: 1 2
NAME	COMPANY	тте	CONTACT TYPE	SCOPE	PHONE
NAME Supervisor, Michelle	COMPANY Supervisor Appraisal Corp	TITLE Supervisor Appraiser	CONTACT TYPE 🛓	SCOPE Company	
					PHONE
Supervisor, Michelle	Supervisor Appraisal Corp	Supervisor Appraiser	Appraiser	Company	PHONE (561) 999-9999
Supervisor, Michelle Appraiser, George	Supervisor Appraisal Corp Hagerty Home Appraiser	Supervisor Appraiser	Appraiser Appraiser	Company Company	

Note: The user can change the sort order of the list by clicking on a column heading.

- 10. Click in the * column next to the contact(s) you want to add.
- 11. Click Add Flagged.
- 12. A prompt confirming the action will appear.
- 13. Click **OK**. The selected contact(s) will be assigned to the loan.



14. Once contacts have been assigned to a loan they will appear on the screen when **Loan Contacts** is selected from the **Loan Action** Menu.

Note: The user can add a new contact to the available list by choosing **Add New Contact** on this screen.

Utilizing Loan Contacts

Once **Contacts** have been added to a loan other users may select a contact from the **Loan Contacts** short list. For example, a processor may need to select service provider contacts in order to prepare a **Loan Estimate**. By selecting the **Loan Contact** view when using the **Contact Lookup S**, s/he will be able to select from the short list of providers previously assigned to the loan.

L		1	L		
B. Services You Can't Sl	hop For Subtotal	\$407.00			
1300 Fee 4		0.00	· · · · · · · · · · · · · · · · · · ·		8 3
Title - Closing/Escrow Fee	•	100.00		Image: A state of the state	<u>8</u>
Title - Title Examination F	ee	175.00		·	8= 3
Title - Doc Prep Fee		150.00		·	8 :
Title - Notary Fees	Contact Lookup				х
Title - Attorney Fees					
Title - Title Insurance	Select View: Loan C	Contacts 🗸			Add Flagged
Title - Abstracting Charge	Search Contacts:	<i>i</i> 4			Add hagged
title test fee					
Plat Drawing	NAME	COMPANY	TITLE	CONTACT TYPE	PHONE
Pest Inspection	Contact, _Test	Test Company	Title Officer	Title Company	(123) 123-1234
1300 Fee 1	Legal, Bill	Attorney At Law	Attorney title	Attorney	(888) 888-8888

Deleting Contacts from Loan Contacts

To delete a contact from a loan file, follow the steps below.

- 1. Select the loan you wish to delete a contact from.
 - 2. Choose **Loan Contacts** from the **Loan Actions** menu. A list of contacts assigned to the selected loan will appear.
 - 3. Click in the ***** column next to the contact(s) you wish to delete.
 - 4. Click **Remove Flagged.**
 - 5. When prompted, click **OK** to confirm the action. The selected contact(s) will be deleted from the loan.

Note: The lender user manual is under construction and will be posted when completed.

Automated Underwriting 1.1 Conventional Purchase Primary Residence

Edit 1003	OpenClose	DU	LPA
Types & Terms Tab	Loan Type: Conventional	\checkmark	\checkmark
MI Calculator	Complete if the loan requires MI	\checkmark	~
1003-Proposed Housing Expense tab	Proposed P&I and MI will populate. Add additional expenses	\checkmark	~
Freddie Tab	Document Type	N/A	\checkmark
Freddie Tab – ARM Loans	 When Loan is an ARM Complete: Negative Amortization Indicator ARM Lifetime Cap % ARM Rate Adjustment Period ARM First Rate Adjustment Period ARM First Rate Adjustment Months ARM Subsequent Rate Adjustment Months ARM Rate Adjustment Periodic Cap % ARM Index Code ARM Index Margin ARM Qualifying Rate 		N/A
Fannie Tab – ARM Loans	 When Loan is an ARM Complete: Fannie Product ID Plan Fannie ARM Index Type 	✓	N/A

Automated Underwriting 1.2 Conventional Refinance Primary Residence

Edit 1003	OpenClose	DU	LPA
Types & Terms Tab	Loan Type: Conventional	~	✓
MI Calculator	Complete if the loan requires MI	√	~
Purpose Of Refinance: Purpose Of Refinance:	Select a Purpose of Refinance from Regular if NOT running DU or LPA	FNMA Purpose of Refinance Required	LPA Purpose of Refinance Required
Property Tab	 Year Acquired Original Cost Existing Liens 	Not Required	~
Housing Expense Tab	 Proposed P&I and MI will populate Add additional expenses 	✓	✓

Automated Underwriting 1.2 Conventional Refinance Primary Residence

Asset Tab – REO – Subject Property	 Add Subject Property Address Assign a Unique REO Asset ID Select the Property Type Status: Retained Current Residence Subject Property: Yes Complete: Market Value, Mortgage Amount, Payment Add Total Monthly Insurance, Taxes Misc (if not part of current PITI) Add \$0.00 for Gross and Net Rental Income 		
Liability Tab – Primary Residence – Current Mortgage	 Match to Correct REO Asset ID Paid at Closing: YES 	✓	~
Freddie Tab	 Document Type Cash Out Amount if Applicable 	N/A	✓
Freddie Tab – ARM Loans	 When Loan is an ARM Complete: Negative Amortization Indicator ARM Lifetime Cap % ARM Rate Adjustment Period ARM First Rate Adjustment Months ARM Subsequent Rate Adjustment Months ARM Rate Adjustment Periodic Cap % ARM Index Code ARM Initial Index Value ARM Index Margin ARM Qualifying Rate 	N/A	
Fannie Tab – ARM Loans	 When Loan is an ARM Complete: Fannie Product ID Plan Fannie ARM Index Type 	✓	N/A

Automated Underwriting 2.1 VA Purchase Primary Residence

Edit 1003	OpenClose	DU	LPA
Types & Terms Tab	Loan Type: VA	\checkmark	\checkmark
Agency Case #	Complete with LIN # when obtained	\checkmark	✓
MI Calculator	Add VA Funding Fee %	✓	✓
Mig ins Calc Up-Front Mortgage Insurance Premium VA Funding Fee Base Loan Amount: 250,000.00 MIP, FF:75 V % Amount Paid in Cash: 1,000.00 MIP, FF Financed: \$75.00 X Loan Amount with MIP, FF: 250,875.00	 If Funding Fee to be Paid in Cash click the Calculator Enter Amount in Paid in Cash field 	•	✓
MI Info MI Type: MI Coverage %: MI Coverage %: MI Certificate #: MI Certificate Exp: Veteran/Reservist: Vet-Active DL FHA CaseFile Assigned:	 Veteran/Reservist Select from the dropdown: Veteran, Vet- Active Duty, or Reservist (required for some Doc Providers) 	Not Required	Not Required
Housing Expense Tab	 Proposed P&I and MI will populate Add additional expenses 	\checkmark	 ✓

Page **1** of **2** 2.1 11.2016 CH

Automated Underwriting 2.1 VA Purchase Primary Residence

Government Tab	 Co-Borrower Married to Primary Entitlement Amount Borrower and Co-Borrower Federal Tax, State Tax and Other Tax, if applicable 	√	√
Freddie Tab	Document TypeVeteran StatusVA Residual Income	N/A	\checkmark
Freddie Tab – ARM Loans	 When Loan is an ARM Complete: Negative Amortization Indicator ARM Lifetime Cap % ARM Rate Adjustment Period ARM First Rate Adjustment Months ARM Subsequent Rate Adjustment Months ARM Rate Adjustment Periodic Cap % ARM Index Code ARM Initial Index Value ARM Index Margin ARM Qualifying Rate 	•	N/A
Fannie Tab – ARM Loans	 When Loan is an ARM Complete: Fannie Product ID Plan Fannie ARM Index Type 	\checkmark	N/A

Automated Underwriting 2.2 VA Refinance Primary Residence

Edit 1003	OpenClose	DU	LPA
Types & Terms Tab	Loan Type: VA	\checkmark	 ✓
Agency Case #	Complete with LIN # when obtained	\checkmark	\checkmark
MI Calculator	• Add VA Funding Fee %	~	~
MI Calculator	 If Funding Fee to be Paid in Cash click the Calculator Enter Amount in Paid in Cash field 	√	•
MI Info MI Tufo MI Type: MI Coverage %: MI Certificate #: MI Certificate Exp: Veteran/Reservist: Vete-Active DL FHA CaseFile Assigned:	 Veteran/Reservist Select from Dropdown: Veteran, Vet-Active Duty, or Reservist (needed for some Doc Providers) 	Not Required	Not Required

Automated Underwriting 2.2 VA Refinance Primary Residence

Purpose of Refinance:	Select a Purpose of Refinance from Regular if <i>not</i> using DU or LPA	FNMA Purpose of Refinance Required	LPA Purpose of Refinance Required
Property Tab	 Year Acquired Original Cost Existing Liens 	Not Required	~
Housing Expense Tab	 Proposed P&I and MI will populate Add additional expenses 	✓	 ✓
Asset Tab – REO – Subject Property	 Add Subject Property Assign a Unique REO Asset ID Select the Property Type Status: Retained Current Residence Subject Property: Yes Complete the Market Value, Mortgage Amount, Payment Complete Insurance, Taxes, Misc (if not part of the current PITI) Add \$0.00 for Gross and Net Rental Income 	✓	
Liability Tab – Primary Residence – Current Mortgage	 Paid at Closing: YES Match to the correct REO Asset ID 	✓	~
Government Tab	 Co-Borrower Married to Primary Entitlement Amount Borrower and Co-Borrower Federal Tax, State Tax and Other Tax, if Applicable 	√	√
Government Tab	Type of Refinance	\checkmark	Not Required

Automated Underwriting 2.2 VA Refinance Primary Residence

Freddie Tab	 Document Type Veteran Status VA Residual Income Cash out amount if applicable 	N/A	~
Freddie Tab – ARM Loans	 When Loan is an ARM Complete: Negative Amortization Indicator ARM Lifetime Cap % ARM Rate Adjustment Period ARM First Rate Adjustment Months ARM Subsequent Rate Adjustment Months ARM Rate Adjustment Periodic Cap % ARM Index Code ARM Initial Index Value ARM Index Margin ARM Qualifying Rate 	N/A	
Fannie Tab – ARM Loans	 When Loan is an ARM Complete: Fannie Product ID Plan Fannie ARM Index Type 	~	N/A

Automated Underwriting 3.1 FHA Purchase Primary Residence

Edit 1003	OpenClose	DU	LPA
Types & Terms Tab	Loan Type: FHA	\checkmark	✓
FHA Loan Limit	Auto Populates	\checkmark	\checkmark
Agency Case #	Complete when obtained	\checkmark	\checkmark
MI Calculator	Add MIP and Monthly MI Factor	~	 ✓
MI Calculator Mtg Ins Calc Up-Front Mortgage Insurance Premium VA Funding Fee Base Loan Amount: 265,000.00 MIP, FF: 1.00 V % Amount Paid in Cash: 2,650.00 0 MIP, FF Financed: 0.00 Loan Amount with MIP, FF: 265,000.00	 If the MIP is to be paid in cash click the Calculator and enter the amount in Paid in Cash field. 	✓	•
MI Info	Complete applicable FHA fields	√	✓
Borrower Info Tab - Details Tab	 Home Buyer Counsel Type Required to Submit to AU. Select from dropdown on 1003- Borrower Info-Details tab. 	 ✓ 	 ✓

Automated Underwriting 3.1 FHA Purchase Primary Residence

Housing Expense Tab	Proposed P&I and MI will populate.Add additional expenses	\checkmark	√
Government Tab	Section of the Act	\checkmark	\checkmark
Freddie Tab	Document Type	N/A	\checkmark
Freddie Tab – ARM Loans	 When Loan is an ARM Complete: Negative Amortization Indicator ARM Lifetime Cap % ARM Rate Adjustment Period ARM First Rate Adjustment Months ARM Subsequent Rate Adjustment Months ARM Rate Adjustment Periodic Cap % ARM Index Code ARM Initial Index Value ARM Qualifying Rate 	N/A	~
Fannie Tab – ARM Loans	 When Loan is an ARM Complete: Fannie Product ID Plan Fannie ARM Index Type 	~	N/A

Automated Underwriting 3.2 FHA Refinance Primary Residence

Edit 1003	OpenClose	DU	LPA
Types & Terms Tab	Loan Type: FHA	✓	 ✓
FHA Loan Limit	Auto Populates	✓	 ✓
Agency Case #	Complete when obtained	✓	✓
MI Calculator	Add MIP and Monthly MI Factor	✓	✓
MI Calculator Mtg Ins Calc Up-Front Mortgage Insurance Premium VA Funding Fee Base Loan Amount: 265,000.00 MIP, FF: 1.00 MIP, FF: 0.00 MIP, FF Financed: Loan Amount with MIP, FF: 265,000.00	 If the MIP is to be paid in cash, click the Calculator Enter the amount in Paid in Cash field. 		
MI Info	Complete applicable FHA fields		✓

Automated Underwriting 3.2 FHA Refinance Primary Residence

Purpose Of Refinance:	Select a Purpose of Refinance from Regular if <i>NOT</i> running DU or LPA	FNMA Purpose of Refinance Required	LPA Purpose of Refinance Required
Property Tab	 Year Acquired Original Cost Existing Liens 	Not Required	√
Borrower Info Tab - Details tab	Home Buyer Counsel Type Required to Submit to AU. Select from dropdown on Borrower Info Tab -Details Tab.	√	√
Housing Expense Tab	 Proposed P&I and MI will populate. Add additional expenses 	✓	 ✓
Asset Tab - REO - Subject Property	 Add Subject Property Address Assign a Unique REO Asset ID Select the Property Type Status: Retained Subject Property: Yes Complete the Market Value, Mortgage Amount, Payment Complete Insurance, Taxes, Misc. (if not part of the current PITI) Add \$0.00 for Gross and Net Rental Income 		
Liability Tab - Subject Property - Current Mortgage	 Paid at Closing: YES Match to the correct REO Asset ID 	~	✓

Automated Underwriting 3.2 FHA Refinance Primary Residence

Government Tab	Type of RefinanceSection of the Act	\checkmark	\checkmark
Freddie Tab	Document TypeCash Out Amount if Applicable	N/A	~
Freddie Tab – ARM Loans	 When Loan is an ARM Complete: Negative Amortization Indicator ARM Lifetime Cap % ARM Rate Adjustment Period ARM First Rate Adjustment Months ARM Subsequent Rate Adjustment Months ARM Rate Adjustment Periodic Cap % ARM Index Code ARM Initial Index Value ARM Qualifying Rate 	N/A	•
Fannie Tab – ARM Loans	 When Loan is an ARM Complete: Fannie Product ID Plan Fannie ARM Index Type 	~	N/A

Automated Underwriting 4.1 Conventional Purchase Primary Residence With Rental Property

Borrower has Positive or Negative Rental Income

Edit 1003	OpenClose	DU	LPA
Types & Terms Tab	Loan Type: Conventional	✓	 ✓
MI Calculator	Complete if the loan requires MI	~	~
Housing Expense Tab	 Proposed P&I and MI will populate Add additional expenses 	✓	 ✓
Asset Tab – REO – Rental Properties	 Add Addresses for Rental Properties Assign Each a Unique REO Asset ID Select the Property Type Status: Rental Not Current Residence Subject Property: NO Complete the Market Value, Mortgage Amount, Payment Complete Insurance, Taxes, Misc (if not part of the current PITI) Add Gross Rental Income Complete Occupancy Rate System will Calculate Net Rental Income 		
Income Tab	 Add the total positive or negative net rent Income Type: Net Rental Income 	~	✓

Automated Underwriting 4.1 Conventional Purchase Primary Residence With Rental Property

Liability Tab – Rental REO – Mortgages	 Identify or add the mortgage for the rental property Add the correct REO Asset ID Check Omit Monthly Payment Paid at Closing: No 	✓	✓
Freddie Tab	Document Type	N/A	\checkmark
Freddie Tab – ARM Loans	 When Loan is an ARM Complete: Negative Amortization Indicator ARM Lifetime Cap % ARM Rate Adjustment Period ARM First Rate Adjustment Months ARM Subsequent Rate Adjustment Months ARM Rate Adjustment Periodic Cap % ARM Index Code ARM Initial Index Value ARM Index Margin ARM Qualifying Rate 	N/A	√
Fannie Tab – ARM Loans	 When Loan is an ARM Complete: Fannie Product ID Plan Fannie ARM Index Type 	√	N/A

Automated Underwriting 4.2 Conventional Refinance Primary Residence With Rental Property

Borrower has Positive or Negative Rental Income

Edit 1003	OpenClose	DU	LPA
Types & Terms Tab	Loan Type: Conventional	✓	✓
MI Calculator	Complete if the loan requires MI	✓	✓
Purpose Of Refinance: Purpose Of Refinance: Regular Cash Out Rate Term USDA Streamline FNMA No Cash-Out (Government Loans Only) Cash-Out Other Cash-Out Other Cash-Out Debt Consolidation Limited Cash-Out LPA Cash-Out Other No Cash-Out Streamlined Refinance No Cash-Out FHA Streamlined Refinance	Select a Purpose of Refinance from Regular if <i>NOT</i> running DU or LPA	FNMA Purpose of Refinance Required	LPA Purpose of Refinance Required
Property Tab	 Year Acquired Original Cost Existing Liens 	Not Required	 ✓
Housing Expense Tab	 Proposed P&I and MI will populate Add Additional Expenses 	✓	\checkmark

Automated Underwriting 4.2 Conventional Refinance Primary Residence With Rental Property

Asset Tab – REO – Subject Property – Primary Residence	 Add Subject Property Address Assign a Unique REO Asset ID Select the Property Type Status: Retained Current Residence Subject Property: Yes Complete the Market Value, Mortgage Amount, Payment Complete Insurance, Taxes, Misc. (if not part of the current PITI) Add \$0.00 for Gross and Net Rental Income 	•	
Asset Tab - REO - Rental Properties	 Add Addresses for Rental Properties Assign Each a Unique REO Asset ID Select the Property Type Status: Rental Not Current Residence Subject Property: NO Complete the Market Value, Mortgage Amount, Payment Complete Insurance, Taxes, Misc (if not part of the current PITI) Add Gross Rental Income System will Calculate Net Rental Income 	•	
Liability Tab - Primary Residence - Current Mortgage	 Add the Correct REO Asset ID Paid at Closing: YES 	~	~
Liability Tab – Rental REO - Mortgages	 Identify Mortgages for Rental Properties Add the correct REO Asset ID Check Omit Monthly Payment Paid at Closing: No 	~	✓
Income Tab	 Add the total Positive or Negative Net Rent Income Type: Net Rental Income 	~	✓

Automated Underwriting 4.2 Conventional Refinance Primary Residence With Rental Property

Freddie Tab	Document Type	N/A	
	Cash out amount if applicable		
Freddie Tab – ARM Loans	 When Loan is an ARM Complete: Negative Amortization Indicator ARM Lifetime Cap % ARM Rate Adjustment Period ARM First Rate Adjustment Months ARM Subsequent Rate Adjustment Months ARM Rate Adjustment Periodic Cap % ARM Index Code ARM Initial Index Value ARM Index Margin ARM Qualifying Rate 	N/A	
Fannie Tab – ARM Loans	 When Loan is an ARM Complete: Fannie Product ID Plan Fannie ARM Index Type 	\checkmark	N/A

Automated Underwriting 5.1 VA Purchase Primary Residence With Rental Property

With Positive or Negative Rental Income

Note: VA Borrowers may own rental property. Positive or negative rental income *must* be documented on the VA Loan Summary and Loan Analysis Forms. Follow the data entry method below so ratios in OpenClose, DU or LPA and the forms are correct. See **VA Loan Addendum G** for additional steps for VA forms and more information.

Edit 1003	OpenClose	DU	LPA
Types & Terms Tab	Loan Type: VA	✓	 ✓
Agency Case #	Complete with LIN # when obtained	~	 ✓
MI Calculator	Add VA Funding Fee %	✓	
MI Calculator	 If Funding Fee to be Paid in Cash click the Calculator Enter Amount in Paid in Cash field 		

Automated Underwriting 5.1 VA Purchase

Primary Residence

With Rental Property				
MI Info MI Info MI Type: MI Coverage %: MI Certificate #: MI Certificate Exp: Veteran/Reservist: Vet-Active DL V	 Select from Dropdown: Veteran, Vet- Active Duty, or Reservist (needed for some Doc Providers) 	Not Required	Not Required	
FHA CaseFile Assigned: Housing Expense Tab	 Proposed P&I and MI will populate Add additional expenses 	 ✓ 	 ✓ 	
Income Tab	Do Not Enter Income from Rental Property	\checkmark	\checkmark	
Asset Tab - REO - Rental Properties	 Add Addresses for Rental Properties Assign Each a Unique REO Asset ID Select the Property Type Status: Rental Not Current Residence Subject Property: NO Complete the Market Value, Mortgage Amount, Payment Complete Insurance, Taxes, Misc (if not part of the current PITI) Add Gross Rental Income Complete Occupancy Rate System will Calculate Net Rental Income 			
Liability Tab – Rental REO - Mortgages	 Identify or add the mortgage for the rental property Add the correct REO Asset ID Check Omit Monthly Payment Paid at Closing: No 	~	~	

Automated Underwriting 5.1 VA Purchase Primary Residence

With Rental Property

	with Rental Property		
Liability Tab – Negative Rent Liability	 If Monthly Rental Income Negative Add a Liability for it Liability type: Other Check Omit the Payment is Not consider in the OC, DU or LPA ratio calculations 	\checkmark	~
Liability Tab – Negative Rent Liability	 Adding the Liability is <i>Necessary</i> for the VA Loan Summary Sheet Ratio Calculation See Addendum G – VA Loans for more information 	~	•
Income Tab	Do Not Enter Any Income for Rental Property	\checkmark	✓
Government Tab	 Co-Borrower Married to Primary Entitlement Amount Borrower and Co-Borrower Federal Tax, State Tax and Other Tax, if applicable 	√	•
Freddie Tab	 Document Type Veteran Status VA Residual Income 	N/A	~
Freddie Tab – ARM Loans	 When Loan is an ARM Complete: Negative Amortization Indicator ARM Lifetime Cap % ARM Rate Adjustment Period ARM First Rate Adjustment Months ARM Subsequent Rate Adjustment Months ARM Rate Adjustment Periodic Cap % ARM Index Code ARM Initial Index Value ARM Index Margin ARM Qualifying Rate 	N/A	•
Fannie Tab – ARM Loans	 When Loan is an ARM Complete: Fannie Product ID Plan Fannie ARM Index Type 	✓	N/A

With Positive or Negative Rental Income

Note: VA Borrowers may own rental property. Positive or negative rental income *must* be documented on the VA Loan Summary and Loan Analysis Forms. Follow the data entry method below so ratios in OpenClose, DU or LPA and the forms are correct. See **VA Loan Addendum G** for additional steps for VA forms and more information.

Edit 1003	OpenClose	DU	LPA
Types & Terms Tab	Loan Type: VA	\checkmark	\checkmark
Agency Case #	Complete with LIN # when obtained	\checkmark	\checkmark
MI Calculator	• Add VA Funding Fee %	~	√
Mit Calculator	 If Funding Fee to be Paid in Cash click the Calculator Enter Amount in Paid in Cash field 	•	

MI Info MI Type: MI Coverage %: MI Certificate #: MI Certificate Exp: Veteran/Reservist: Vet-Active DL V FHA CaseFile Assigned:	 Veteran/Reservist Select from Dropdown: Veteran, Vet- Active Duty, or Reservist (needed for some Doc Providers) 	Not Required	Not Required
Purpose Of Refinance:	• Select a Purpose of Refinance from Regular if <i>not</i> using DU or LPA	FNMA Purpose of Refinance Required	LPA Purpose of Refinance Required
Property Tab	Year AcquiredOriginal CostExisting Liens	Not Required	~
Housing Expense Tab	 Proposed P&I and MI will populate Add additional expenses 	✓	✓

Asset Tab - REO - Subject Property	 Add Subject Property Assign a Unique REO Asset ID Select the Property Type Status: Retained Current Residence Subject Property: Yes Complete the Market Value, Mortgage Amount, Payment Complete Insurance, Taxes, Misc (if not part of the current PITI) Add \$0.00 for Gross and Net Rental Income 	•	
Asset Tab - REO - Rental Properties	 Add Addresses for Rental Properties Assign Each a Unique REO Asset ID Select the Property Type Status: Rental Not Current Residence Subject Property: NO Complete the Market Value, Mortgage Amount, Payment Complete Insurance, Taxes, Misc (if not part of the current PITI) Add Gross Rental Income Complete Occupancy Rate System will Calculate Net Rental Income 	•	
Liability Tab - Primary Residence – Current Mortgage	 Identify or add the mortgage for the subject property Add the correct REO Asset ID Paid at Closing: YES Add the correct REO Asset ID 	✓	✓
Liability Tab – Rental REO - Mortgages	 Identify or add the mortgage for the rental property Add the correct REO Asset ID Check Omit Monthly Payment Paid at Closing: No 	✓	✓

Liability Tab – Negative Rent Liability	 If Monthly Rental Income Negative Add a Liability for it Liability type: Other Check Omit the Payment is Not consider in the OC, DU or LPA ratio calculations 	✓	~
Liability Tab – Negative Rent Liability	 Adding the Liability is <i>Necessary</i> for the VA Loan Summary Sheet Ratio Calculation See Addendum G – VA Loans 	~	~
Income Tab	Do Not Enter Any Income for Rental Property	\checkmark	✓
Government Tab	 Co-Borrower Married to Primary Entitlement Amount Borrower and Co-Borrower Federal Tax, State Tax and Other Tax, if applicable 	~	~
Freddie Tab	 Document Type Veteran Status VA Residual Income Cash out amount if applicable 	N/A	~
Freddie Tab – ARM Loans	 When Loan is an ARM Complete: Negative Amortization Indicator ARM Lifetime Cap % ARM Rate Adjustment Period ARM First Rate Adjustment Months ARM Subsequent Rate Adjustment Months ARM Rate Adjustment Periodic Cap % ARM Index Code ARM Initial Index Value ARM Index Margin ARM Qualifying Rate 	N/A	•
Fannie Tab – ARM Loans	 When Loan is an ARM Complete: Fannie Product ID Plan Fannie ARM Index Type 	\checkmark	N/A

Automated Underwriting 6.1 FHA Purchase Primary Residence With Retained Rental Property

With Positive or Negative Rental Income

Edit 1003	OpenClose	DU	LPA
Types & Terms Tab	Loan Type: FHA	\checkmark	\checkmark
FHA Loan Limit	Auto Populates	\checkmark	\checkmark
Agency Case #	Complete with when obtained	\checkmark	\checkmark
MI Calculator	Add MIP and Monthly MI Factor	~	√
MI Calculator	 The system will populate the amount paid in cash so the Loan Amount with MIP will be a whole number. If any additional portion of the MIP is to be paid in cash click the Calculator and enter the total amount in Paid in Cash field. 	~	
Borrower Info Tab	 Home Buyer Counsel Type Required to Submit to AU. Select from dropdown on Borrower Info Tab -Details Tab. 	~	 ✓
Income Tab	Do not enter income from rental property	\checkmark	 ✓
Housing Expense Tab	Proposed P&I and MI will populate.Add additional expenses	\checkmark	\checkmark
Automated Underwriting 6.1 FHA Purchase Primary Residence With Retained Rental Property

Asset Tab - REO - Rental Properties	 Add Addresses for Rental Properties Assign Each a Unique REO Asset ID Select the Property Type Status: Rental Not Current Residence Subject Property: NO Complete the Market Value, Mortgage Amount, Payment Complete Insurance, Taxes, Misc (if not part of the current PITI) 	•	•
Asset Tab - REO - Rental Properties	 Add Gross Rental Income Complete Occupancy Rate System will Calculate Net Rental Income 	~	~
Liability Tab - REO Mortgages	 Identify or add the mortgage for each rental property Add the correct REO Asset ID Check Omit Monthly Payment Paid at Closing: No 	~	✓
Government Tab	Section of the Act	\checkmark	\checkmark
Freddie Tab	Document Type	N/A	\checkmark
Freddie Tab – ARM Loans	 When Loan is an ARM Complete: Negative Amortization Indicator ARM Lifetime Cap % ARM Rate Adjustment Period ARM First Rate Adjustment Months ARM Subsequent Rate Adjustment Months ARM Rate Adjustment Periodic Cap % ARM Index Code ARM Initial Index Value ARM Qualifying Rate 	N/A	~
Fannie Tab – ARM Loans	 When Loan is an ARM Complete: Fannie Product ID Plan Fannie ARM Index Type 	✓	N/A

Automated Underwriting 6.2 FHA Refinance Primary Residence With Rental Property

With Positive or Negative Rental Income

Edit 1003	OpenClose	DU	LPA
Edit 1003 Types & Terms	Loan Type: FHA	\checkmark	✓
FHA Loan Limit	Auto Populates	\checkmark	\checkmark
Agency Case #	Complete with LIN # when obtained	\checkmark	\checkmark
MI Calculator	 Add VA Funding Fee % 	✓	√
Mite Ins Calc Up-Front Mortgage Insurance Premium VA Funding Fee Base Loan Amount: [265,000.00 MIP, FF: 1.75 V % Amount Paid in Cash: [0.50 MIP, FF Financed: 4,637.00 Loan Amount with MIP, FF: 269,637.00	 The system will populate the amount paid in cash so the Loan Amount with MIP will be a whole number. If any additional portion of the MIP is to be paid in cash click the Calculator and enter the total amount in Paid in Cash field. 	•	√
Borrower Info Tab	 Home Buyer Counsel Type Required to Submit to AU. Select from dropdown on Borrower Info Tab - Details Tab. 	✓	✓
Property Tab Purpose of Refi Dropdown	 Select a Purpose of Refinance from Regular if <i>not</i> running DU or LPA 	FNMA Purpose of Refinance Required	LPA Purpose of Refinance Required
Property Tab	 Year Acquired Original Cost Existing Liens 	Not Required	√

Automated Underwriting 6.2 FHA Refinance Primary Residence With Rental Property

Housing Expense Tab	 Proposed P&I and MI will populate Add additional expenses 	\checkmark	✓
Asset Tab - REO - Subject Property	 Add Subject Property Assign a Unique REO Asset ID Select the Property Type Status: Retained Current Residence Subject Property: Yes Complete the Market Value, Mortgage Amount, Payment Complete Insurance, Taxes, Misc (if not part of the current PITI) Add \$0.00 for Gross and Net Rental Income 	•	
Asset Tab - REO - Rental Properties	 Add Addresses for Rental Properties Assign Each a Unique REO Asset ID Select the Property Type Status: Rental Not Current Residence Subject Property: NO Complete the Market Value, Mortgage Amount, Payment Complete Insurance, Taxes, Misc (if not part of the current PITI) Add Gross Rental Income Complete Occupancy Rate System will Calculate Net Rental Income 		
Liability Tab - Primary Residence – Current Mortgage	 Identify or add the mortgage for the subject property Add the correct REO Asset ID Paid at Closing: Yes 	~	√
Liability Tab – Rental REO - Mortgages	 Identify or add the mortgage for the rental property Add the correct REO Asset ID Check Omit Monthly Payment Paid at Closing: No 	✓	

Automated Underwriting 6.2 FHA Refinance Primary Residence With Rental Property

If the borrower owns Non-Income Property (Second Home or Land)	 Follow steps for Non-Income property on Conventional Primary Residence with Non-Income Property chart # 7.2 	~	~
Income Tab	Do Not Enter Any Income for Rental Property	\checkmark	~
Government Tab	Section of the Act	\checkmark	\checkmark
Government Tab	Type Of Refinance	\checkmark	Not Required
Freddie Tab	Document TypeCash out amount if applicable	N/A	~
Freddie Tab – ARM Loans	 When Loan is an ARM Complete: Negative Amortization Indicator ARM Lifetime Cap % ARM Rate Adjustment Period ARM First Rate Adjustment Months ARM Subsequent Rate Adjustment Months ARM Rate Adjustment Periodic Cap % ARM Index Code ARM Initial Index Value ARM Index Margin ARM Qualifying Rate 	N/A	
Fannie Tab – ARM Loans	 When Loan is an ARM Complete: Fannie Product ID Plan Fannie ARM Index Type 	√	N/A

Automated Underwriting 7.1 Conventional Purchase Second Home

Edit 1003	OpenClose	DU	LPA
Types & Terms Tab	Loan Type: Conventional	\checkmark	\checkmark
MI Calculator	Complete if the loan requires MI	√	✓
Property Tab	Secondary Residence	 ✓ 	\checkmark
Housing Expense Tab	 Proposed P&I and MI will populate Add additional expenses Enter Primary housing expenses on the right. 	~	✓
Asset Tab - REO - Primary Residence	 Add Primary Residence Address Assign Each a Unique REO Asset ID Select the Property Type Status: Retained Current Residence Subject Property: NO Complete the Market Value, Mortgage Amount, Payment Complete Insurance, Taxes, Misc (if not part of the current PITI) 	~	•
Liability Tab - Primary Residence Mortgage	 Identify or add mortgage Add the correct REO Asset ID Check Omit Monthly Payment Paid at Closing: No 	~	✓
Primary Residence Taxes and Expenses	 If Taxes, Ins and Misc. not included in the monthly mortgage payment create a liability for it. Liability type: Taxes Add monthly payment amount Add more than 10 months due Add balance more than 10 months of payments Check Omit Monthly Payment Paid at Closing: No 		N/A

Automated Underwriting 7.1 Conventional Purchase Second Home

If the borrower owns rental property	 Follow steps on Conventional Primary Residence with Rental Property chart # 4.1 	\checkmark	\checkmark
Freddie Tab	Document Type	N/A	\checkmark
Freddie Tab – ARM Loans	 When Loan is an ARM Complete: Negative Amortization Indicator ARM Lifetime Cap % ARM Rate Adjustment Period ARM First Rate Adjustment Months ARM Subsequent Rate Adjustment Months ARM Rate Adjustment Periodic Cap % ARM Index Code ARM Initial Index Value ARM Qualifying Rate 	N/A	•
Fannie Tab – ARM Loans	 When Loan is an ARM Complete: Fannie Product ID Plan Fannie ARM Index Type 	~	N/A

Automated Underwriting 7.2 Conventional Refinance Second Home

Edit 1003	OpenClose	DU	LPA
Types & Terms Tab	Loan Type: Conventional	\checkmark	\checkmark
MI Calculator	Complete if the loan requires MI	√	~
Property Tab	Occupancy: Secondary Residence	\checkmark	\checkmark
Purpose Of Refinance:	 Select a Purpose of Refinance from the first group if not using DU or LPA 	FNMA Purpose of Refinance Required	LPA Purpose of Refinance Required
Property Tab	Year AcquiredOriginal CostExisting Liens	Not Required	~
Housing Expense Tab	 Proposed P&I and MI will populate Add additional expenses Enter Primary housing expenses on the right. 	√	~

Automated Underwriting 7.2 Conventional Refinance Second Home

Asset Tab - REO - Primary Residence	 Add Primary Residence Address Assign Each a Unique REO Asset ID Select the Property Type Status: Retained Current Residence Subject Property: NO Complete the Market Value, Mortgage Amount, Payment Complete Insurance, Taxes, Misc (if not part of the current PITI) 	~	•
Liability Tab - Primary Residence Mortgage	 Identify or add mortgage Add the correct REO Asset ID Check Omit Monthly Payment Paid at Closing: No 	~	√
Primary Residence Taxes and Expenses	 If Taxes, Ins and Misc. not included in the monthly mortgage payment create a liability for it. Liability type: Taxes Add monthly payment amount Add more than 10 months due Balance more than 10 months of payments Check Omit Monthly Payment Paid at Closing: No 	~	N/A
Asset Tab - REO - Subject Property	 Add Subject Property Assign a Unique REO Asset ID Select the Property Type Status: Retained Not Current Residence Subject Property: Yes Complete the Market Value, Mortgage Amount, Payment Complete Insurance, Taxes, Misc. (if not part of the current PITI) Add \$0.00 for Gross and Net Rental Income 	•	

Automated Underwriting 7.2 Conventional Refinance Second Home

Liability Tab - Subject Property Mortgage	 Identify or add mortgage Add the correct REO Asset ID Paid at Closing: YES 	✓	~
If the Borrower owns Rental Property	 Follow steps on Conventional Primary Residence with Rental Property chart # 4.2 	~	~
Freddie Tab	Document TypeCash Out Amount if Applicable	N/A	~
Freddie Tab – ARM Loans	 When Loan is an ARM Complete: Negative Amortization Indicator ARM Lifetime Cap % ARM Rate Adjustment Period ARM First Rate Adjustment Months ARM Subsequent Rate Adjustment Months ARM Rate Adjustment Periodic Cap % ARM Index Code ARM Index Margin ARM Qualifying Rate 	N/A	•
Fannie Tab – ARM Loans	 When Loan is an ARM Complete: Fannie Product ID Plan Fannie ARM Index Type 	~	N/A

Automated Underwriting 8.1 Conventional Purchase with Retained Non-Investment Property

Edit 1003	OpenClose	DU	LPA
Types & Terms Tab	Loan Type: Conventional	\checkmark	✓
MI Calculator	Complete if the loan requires MI	~	√
Housing Expense Tab	 Proposed P&I and MI will populate. Add additional expenses 	~	 ✓
Asset Tab - REO - Retained Non-Income Property	 Add 2nd home, land, or other non- income address Assign Each a Unique REO Asset ID Select the Property Type Status: Retained Not Current Residence Subject Property: NO Complete the Market Value, Mortgage Amount Add \$0.00 Gross Rent 	~	
Retained Non-Income Property	 Enter \$0.00 Insurance, Taxes Misc. (even if not part of the current PITI) Enter \$0.00 for the Mortgage Payment 	~	 ✓
Liability Tab - REO Mortgages for Non- Investment Property	 Identify or add the mortgage for each retained property Add the correct REO Asset ID <i>DO NOT Check</i> Omit Monthly Payment Paid at Closing: No 	✓	 ✓

Automated Underwriting 8.1 Conventional Purchase

with Retained Non-Investment Property

Retained Non-Income Property - Taxes and Expenses	 If Taxes, Ins and Misc. are not included in the monthly mortgage payment create a liability for it. Liability type: Taxes Add monthly payment amount Add more than 10 months due Balance m 10 months DO NOT Check Omit Monthly Payment Paid at Closing: No 	√	√
Freddie Tab	Document Type	N/A	\checkmark
Freddie Tab – ARM Loans	 When Loan is an ARM Complete: Negative Amortization Indicator ARM Lifetime Cap % ARM Rate Adjustment Period ARM First Rate Adjustment Months ARM Subsequent Rate Adjustment Months ARM Rate Adjustment Periodic Cap % ARM Index Code ARM Initial Index Value ARM Index Margin ARM Qualifying Rate 	N/A	~
Fannie Tab – ARM Loans	 When Loan is an ARM Complete: Fannie Product ID Plan Fannie ARM Index Type 	~	N/A
If Borrower Owns Rental Property	 Follow steps on Conventional Primary Residence with Rental Property chart # 4.1 	√	√

Automated Underwriting 8.2 Conventional Refinance with Retained Non-Investment Property

Edit 1003	OpenClose	DU	LPA
Types & Terms Tab	Loan Type: Conventional	\checkmark	\checkmark
MI Calculator	Complete if the loan requires MI	√	✓
Purpose of Refinance:	Select a Purpose of Refinance from the first group if not using DU or LPA	FNMA Purpose of Refinance Required	LPA Purpose of Refinance Required
Property Tab	 Year Acquired Original Cost Existing Liens 	√	✓
Housing Expense Tab	 Proposed P&I and MI will populate Add additional expenses Enter Primary housing expenses on the right. 	✓	✓

Automated Underwriting 8.2 Conventional Refinance with Retained Non-Investment Property

Asset Tab - REO - Primary Residence	 Add Primary Residence Address Assign Each a Unique REO Asset ID Select the Property Type Status: Retained Current Residence Subject Property: Yes Complete the Market Value, Mortgage Amount, Payment Complete Insurance, Taxes, Misc. (if not part of the current PITI) Add \$0.00 for Gross and Net Rental Income 	•	
Liability Tab - Primary Residence Mortgage	 Identify or add mortgage Add the correct REO Asset ID Check Omit Monthly Payment Paid at Closing: Yes 	√	~
Asset Tab - REO - Retained Non-Income Property	 Add 2nd home, land, or other non- Investment address Assign Each a Unique REO Asset ID Select the Property Type Status: Retained Not Current Residence Subject Property: NO Complete the Market Value, Mortgage Amount Add \$0.00 Gross Rent 	•	
Retained Non-Income Property	 Enter \$0.00 Insurance, Taxes Misc. (even if not part of the current PITI) Enter \$0.00 for the Mortgage Payment 	✓	✓
Liability Tab - REO Mortgages for Non- Investment Property	 Identify or add the mortgage for each retained property Add the correct REO Asset ID DO NOT Check Omit Monthly Payment Paid at Closing: No 	~	✓

Automated Underwriting 8.2 Conventional Refinance with Retained Non-Investment Property

Freddie Tab	Document Type	\checkmark	~
	Cash Out Amount if Applicable	•	•
Freddie Tab – ARM Loans	• When Loan is an ARM Complete:	N/A	
	 Negative Amortization Indicator 		
	 ARM Lifetime Cap % 		
	 ARM Rate Adjustment Period 		
	 ARM First Rate Adjustment Months 		
	 ARM Subsequent Rate Adjustment Months 		
	 ARM Rate Adjustment Periodic Cap % 		
	o ARM Index Code		
	 ARM Initial Index Value 		
	 ARM Index Margin 		
	 ARM Qualifying Rate 		
Fannie Tab – ARM Loans	When Loan is an ARM Complete:	N/A	_
	 Fannie Product ID Plan 	,,,	•
	 Fannie ARM Index Type 		
If Borrower Owns Rental Property	Document Type	\checkmark	~
	Cash Out Amount if Applicable	•	•

Automated Underwriting 9.1 Conventional Purchase Investment Property

Edit 1003	OpenClose	DU	LPA
Types & Terms Tab	Loan Type: Conventional	\checkmark	\checkmark
MI Calculator	Complete if the loan requires MI	~	√
Property Tab	 Occupancy: Investment Proposed Net Rental Income Calculator will appear 	✓	 ✓
Property Tab - Proposed Net Rental Income Calculator	 Click Calculator to open Proposed PITI will populate. Enter gross rent and occupancy rate. Subject Property Net Cash Flow will calculate. Save in the calculator 	√	
Housing Expense Tab	 Proposed P&I and MI will populate Add additional expenses Enter Primary Housing Expenses to the right 	~	✓
Income Tab	 Add the <i>proposed</i> positive or negative net rent Type: Subject Property Net Cash Flow 	√	 ✓

Automated Underwriting 9.1 Conventional Purchase Investment Property

Asset Tab - REO - Primary Residence	 Add Primary Residence Address Assign a Unique REO Asset ID Select the Property Type Status: Retained Current Residence Subject Property: NO Complete the Market Value, Mortgage Amount, Payment Complete Insurance, Taxes Misc. (if not part of the current PITI) 	•	•
Liability Tab - Primary Residence Mortgage	 Identify or add mortgage Add the correct REO Asset ID Check Omit Monthly Payment Paid at Closing: No 	~	√
Primary Residence Taxes and Expenses	 If Taxes, Ins and Misc. not included in the monthly mortgage payment create a liability for it. Liability type: Taxes Add monthly payment amount with # of months and balance of more than 10 months Check Omit Monthly Payment 	~	N/A
Freddie Tab	Document Type Code	N/A	\checkmark
Freddie Tab – ARM Loans	 When Loan is an ARM Complete: Negative Amortization Indicator ARM Lifetime Cap % ARM Rate Adjustment Period ARM First Rate Adjustment Months ARM Subsequent Rate Adjustment Months ARM Rate Adjustment Periodic Cap % ARM Index Code ARM Initial Index Value ARM Index Margin ARM Qualifying Rate 	N/A	•

Automated Underwriting 9.1 Conventional Purchase Investment Property

Fannie Tab – ARM Loans	 When Loan is an ARM Complete: Fannie Product ID Plan Fannie ARM Index Type 	\checkmark	N/A
If Borrower owns Non-Income Property	• Follow steps for non-income property on Conventional Primary Residence with Non-Income Property chart #8.1	\checkmark	~
If Borrower owns other Rental Property	Follow steps for rental property on Conventional Primary Residence with Rental Property chart #4.1	~	~

Edit 1003	OpenClose	DU	LPA
Types & Terms Tab	Loan Type: Conventional	✓	✓
MI Calculator	Complete if the loan requires MI	✓	~
Property Tab	Occupancy: Investment	✓	✓
Purpose Of Refinance:	Select a Purpose of Refinance from the first group if not using DU or LPA	FNMA Purpose of Refinance Required	LPA Purpose of Refinance Required
Property Tab	Year AcquiredOriginal CostExisting Liens	Not Required	~
Housing Expense Tab	 Proposed P&I and MI will populate Add additional expenses Enter Primary Housing Expenses to the right 	✓	~

Asset Tab - REO - Primary Residence	 Add Primary Residence Address Assign a Unique REO Asset ID Select the Property Type Status: Retained Current Residence Subject Property: NO Complete the Market Value, Mortgage Amount, Payment Complete Insurance, Taxes Misc. (if not part of the current PITI) 	√	
Liability Tab - Primary Residence Mortgage	 Identify or add mortgage Add the correct REO Asset ID Check Omit Monthly Payment Paid at Closing: No 	~	√
Primary Residence Taxes and Expenses	 If Taxes, Ins and Misc. not included in the monthly mortgage payment create a liability for it. Liability type: Taxes Add monthly payment amount Add more than 10 months due Balance more than 10 months of payments Check Omit Monthly Payment Paid at Closing: No 	√	N/A
Asset Tab - REO - Subject Property	 Add Subject Property Assign a Unique REO Asset ID Select the Property Type Status: Rental Not Current Residence Subject Property: Yes Complete the Market Value, Mortgage Amount, Payment Complete Insurance, Taxes, Misc. (if not part of the current PITI) Add amount of gross rent <i>Current</i> Net Rental Income will calculate Proposed Net Rental Income Calculator will appear 	✓	

Asset Tab - REO - Subject Property Proposed Net Rental Income Calculator	 Click Calculator to open Proposed PITI will populate. Enter gross rent and occupancy rate. Subject Property Net Cash Flow will calculate. Save in the calculator 	•	•
Income Tab	 Add the <i>proposed</i> positive or negative net rent Type: Subject Property Net Cash Flow 	✓	✓
Liability Tab Subject Property Current Mortgage	 Identify or add mortgage Add the correct REO Asset ID Paid at Closing: YES 	✓	✓
Freddie Tab	Document TypeCash Out Amount if Applicable	N/A	\checkmark
Freddie Tab – ARM Loans	 When Loan is an ARM Complete: Negative Amortization Indicator ARM Lifetime Cap % ARM Rate Adjustment Period ARM First Rate Adjustment Months ARM Subsequent Rate Adjustment Months ARM Rate Adjustment Periodic Cap % ARM Index Code ARM Initial Index Value ARM Index Margin ARM Qualifying Rate 	N/A	•

Fannie Tab – ARM Loans	 When Loan is an ARM Complete: Fannie Product ID Plan Fannie ARM Index Type 	√	N/A
If the Borrower owns Non-Income Property	Follow applicable steps on Conventional Primary Residence Refinance with Retained Non-Income Property chart # 8.2	~	√
If the Borrower owns other Rental Property	Follow applicable steps on Conventional Primary Residence with Rental Property chart # 4.2	~	✓

Automated Underwriting 10.1 Conventional Purchase Primary 2-4 Unit Property

Rental Income from Subject

Edit 1003	OpenClose	DU	LPA
Types & Terms Tab	Loan Type: Conventional	\checkmark	\checkmark
MI Calculator	Complete if the loan requires MI	√	 ✓
Property Tab	 No of units: 2 - 4 Occupancy: Primary Purpose: Purchase 	√	✓
Property Tab Proposed Net Rental Income Calculator No. Of Units: 2 V Year Built: Appraised Value \$: 200,000.00 Occupancy: Primary Residence V Con Purpose: Purchase	 Combined rental expenses will populate as \$0.00. The proposed housing expense will be the borrower's primary housing expense, therefore, it is already included in the borrower's ratios. If using rental income to qualify the borrower enter gross rent and occupancy rate. Subject Property Net Cash Flow will calculate. Save in the calculator. 	✓	✓
Proposed Net Rental Income Calculation Gross Rental Income: \$ 1,000.00 Occupancy Rate: 75 % Combined Rental Expenses: \$ 0.00 Calculated Net Rental Income: \$ 750.00 Save Clear			
Housing Expense tab	 Proposed P&I and MI will populate. Add additional expenses 	\checkmark	 ✓

Automated Underwriting 10.1 Conventional Purchase Primary 2-4 Unit Property

Edit 1003 - Income tab – <i>Positive Income only</i>	 Add subject property net rental income, only if positive. Income type: Subject Property Net Cash Flow 	\checkmark	✓
Freddie Tab	Document Type Code	N/A	\checkmark
Freddie Tab – ARM Loans	 When Loan is an ARM Complete: Negative Amortization Indicator ARM Lifetime Cap % ARM Rate Adjustment Period ARM First Rate Adjustment Months ARM Subsequent Rate Adjustment Months ARM Rate Adjustment Periodic Cap % ARM Index Code ARM Initial Index Value ARM Index Margin ARM Qualifying Rate 	N/A	~
Fannie Tab – ARM Loans	 When Loan is an ARM Complete: Fannie Product ID Plan Fannie ARM Index Type 	\checkmark	N/A
If Borrower owns Non-Income Property	• Follow steps for non-income property on Conventional Primary Residence with Non- Income Property chart #8.1	~	✓
If Borrower owns other Rental Property	• Follow steps on Conventional Primary residence with Rental Property chart # 4.1	\checkmark	~
Freddie Tab	Document Type Code	N/A	\checkmark

Automated Underwriting 10.2 Conventional Refinance Primary Residence 2-4 Unit Property

Rental Income from Subject

Edit 1003	OpenClose	DU	LPA
Types & Terms Tab	Loan Type: Conventional	\checkmark	✓
MI Calculator	Complete if the loan requires MI	√	~
Property Tab	 No of units: 2 - 4 Occupancy: Primary Purpose: Refinance 	✓	~
Purpose of Refi Dropdown	Select a Purpose of Refinance from Regular if <i>not</i> running DU or LPA	FNMA Purpose of Refinance Required	LPA Purpose of Refinance Required
Property Tab	 Year Acquired Original Cost Existing Liens 	Not Required	~
Housing Expense Tab	Proposed P&I and MI will populate.Add additional expenses	 ✓ 	\checkmark

10.2 11.2016 CH

Automated Underwriting 10.2 Conventional Refinance Primary Residence 2-4 Unit Property

Asset Tab - REO - Subject Property	 Add 2-4 Unit Primary Residence Address Assign a Unique REO Asset ID Select the Property Type Status: Rental Current Residence Subject Property: YES Complete current Market Value, Mortgage Amount, Payment Complete Insurance, Taxes Misc. (if not part of the current PITI) Add Current Gross Rent and current Net Rental Income will calculate (this is not the income after the refinance) 	•	•
Asset Tab - REO - Proposed Net Rental Income Calculator	 Combined rental expenses will populate as \$0.00. The proposed housing expense will be the borrower's primary housing expense, therefore, it is already included in the borrower's ratios. If using rental income to qualify the borrower enter gross rent and occupancy rate. Subject Property Net Cash Flow will calculate. Save in the calculator. 	~	•
Income tab – Positive Proposed Net Rental Income only	 Add Proposed Subject Property Net Rental Income <i>Only</i> if Positive Income type: Subject Property Net Cash Flow 	~	✓
Liability Tab - Subject Property - Current Mortgage	Paid at Closing: YESMatch to the correct REO Asset ID	~	\checkmark
Freddie Tab	Document TypeCash Out Amount if Applicable	N/A	\checkmark

Page 2 of 3 10.2 11.2016 CH

Automated Underwriting 10.2 Conventional Refinance Primary Residence 2-4 Unit Property

Freddie Tab – ARM Loans	 When Loan is an ARM Complete: Negative Amortization Indicator ARM Lifetime Cap % ARM Rate Adjustment Period ARM First Rate Adjustment Months ARM Subsequent Rate Adjustment Months ARM Rate Adjustment Periodic Cap % ARM Index Code ARM Initial Index Value ARM Index Margin ARM Qualifying Rate 	N/A	•
Fannie Tab – ARM Loans	 When Loan is an ARM Complete: Fannie Product ID Plan Fannie ARM Index Type 	~	N/A
If Borrower owns Non-Income Property (Second Home, Land)	• Follow steps for non-income property on Conventional Primary Residence with Non- Income Property chart #8.1	~	~
If Borrower owns other Rental Property	• Follow steps for rental property on Conventional Primary Residence with Rental Property chart #4.1	✓	✓

Automated Underwriting 11.1 VA Purchase Primary Residence 2-4 Unit Property

With Positive or Negative Rental Income

Note: VA Borrowers may own rental property. Positive or negative rental income *must* be documented on the VA Loan Summary and Loan Analysis Forms. Follow the data entry method below so ratios in OpenClose, DU or LPA and the forms are correct. See **VA Loan Addendum G** for additional steps for VA forms and more information.

Edit 1003	OpenClose	DU	LPA
Types & Terms Tab	Loan Type: VA	\checkmark	\checkmark
Agency Case #	Complete with LIN # when obtained	\checkmark	\checkmark
MI Calculator	Add VA Funding Fee %	\checkmark	~
MI Calculator Mitg Ins Calc Up-Front Mortgage Insurance Premium VA Funding Fee Base Loan Amount: 265,000.00 MIP, FF: 1.00 V % Amount Paid in Cash: 2,650.00 MIP, FF Financed: 0.00 Loan Amount with MIP, FF: 265,000.00	 If Funding Fee to be Paid in Cash click the Calculator Enter Amount in Paid in Cash field 	•	✓
MI Info	 Veteran/Reservist Select from Dropdown: Veteran, Vet- Active Duty, or Reservist (needed for some Doc Providers) 	Not Required	Not Required

Automated Underwriting 11.1 VA Purchase Primary Residence 2-4 Unit Property

 No of units: 2 - 4 Occupancy: Primary Purpose: Purchase 	\checkmark	~
 Combined rental expenses will populate as \$0.00. The proposed housing expense will be the borrower's primary housing expense, therefore, it is already included in the borrower's ratios. If using rental income to qualify the borrower enter gross rent and occupancy rate. Subject Property Net Cash Flow will calculate. Save in the calculator. This is necessary to make the ratios correct in OpenClose. 	N/A	N/A
Proposed P&I and MI will populate.Add additional expenses	\checkmark	\checkmark
 If using rental income to qualify the borrower add subject property gross rental income. Income type: Subject Property Net Cash Flow 	~	✓
Document Type Code	N/A	\checkmark
 When Loan is an ARM Complete: Negative Amortization Indicator ARM Lifetime Cap % ARM Rate Adjustment Period ARM First Rate Adjustment Months ARM Subsequent Rate Adjustment Months ARM Rate Adjustment Periodic Cap % ARM Index Code ARM Initial Index Value ARM Index Margin 	N/A	•
	 Occupancy: Primary Purpose: Purchase Combined rental expenses will populate as \$0.00. The proposed housing expense will be the borrower's primary housing expense, therefore, it is already included in the borrower's ratios. If using rental income to qualify the borrower enter gross rent and occupancy rate. Subject Property Net Cash Flow will calculate. Save in the calculator. This is necessary to make the ratios correct in OpenClose. If using rental income to qualify the borrower add subject property Net Cash Flow will calculate. Add additional expenses If using rental income to qualify the borrower add subject property gross rental income. Income type: Subject Property Net Cash Flow Document Type Code When Loan is an ARM Complete: Negative Amortization Indicator ARM Rate Adjustment Period ARM First Rate Adjustment Months ARM Rate Adjustment Periodic Cap % ARM Rate Adjustment Periodic Cap % ARM Index Code ARM Initial Index Value 	 Occupancy: Primary Purpose: Purchase Combined rental expenses will populate as \$0.00. The proposed housing expense will be the borrower's primary housing expense, therefore, it is already included in the borrower renter gross rent and occupancy rate. Subject Property Net Cash Flow will calculate. Save in the calculator. This is necessary to make the ratios correct in OpenClose. If using rental income to qualify the borrower add subject property gross rental income. If using rental income to qualify the borrower add subject property gross rental income. Income type: Subject Property Net Cash Flow Document Type Code When Loan is an ARM Complete: N/A ARM Rate Adjustment Period ARM Rate Adjustment Period ARM Rate Adjustment Periodic Cap % ARM Rate Adjustment Periodic Cap % ARM Initial Index Value ARM Index Margin

Automated Underwriting 11.1 VA Purchase Primary Residence 2-4 Unit Property

Fannie Tab – ARM Loans	 When Loan is an ARM Complete: Fannie Product ID Plan Fannie ARM Index Type 	\checkmark	N/A
If Borrower owns Non-Income Property (Second Home, Land)	Follow steps for non-income property on Conventional Primary Residence with Non- Income Property chart #8.1	\checkmark	√
If Borrower owns other Rental Property	Follow steps for rental property on Conventional Primary Residence with Rental Property chart #4.1	\checkmark	√

With Positive or Negative Rental Income

Note: VA Borrowers may own rental property. Positive or negative rental income *must* be documented on the VA Loan Summary and Loan Analysis Forms. Follow the data entry method below so ratios in OpenClose, DU or LPA and the forms are correct. See **VA Loan Addendum G** for additional steps for VA forms and more information.

Edit 1003	OpenClose	DU	LPA
Types & Terms Tab	Loan Type: VA	\checkmark	\checkmark
Agency Case #	Complete with LIN # when obtained	\checkmark	\checkmark
MI Calculator	Add VA Funding Fee %	~	 Image: A start of the start of
MI Calculator Mig Ins Calc Up-Front Mortgage Insurance Premium VA Funding Fee Base Loan Amount: 265,000.00 MIP, FF: 1.00 V % Amount Paid in Cash: 2,650.00 MIP, FF Financed: 0.00 Loan Amount with MIP, FF: 265,000.00	 If Funding Fee to be Paid in Cash click the Calculator Enter Amount in Paid in Cash field 	~	✓
MI Info	 Veteran/Reservist Select from Dropdown: Veteran, Vet- Active Duty, or Reservist (needed for some Doc Providers) 	Not Required	Not Required

Property Tab	 No of units: 2 - 4 Occupancy: Primary Purpose: Refinance 	~	~
Property Tab - Purpose of Refi Dropdown	• Select a Purpose of Refinance from Regular if <i>not</i> running DU or LPA	FNMA Purpose of Refinance Required	LPA Purpose of Refinance Required
Property Tab	 Year Acquired Original Cost Existing Liens 	Not Required	~
Housing Expense tab	Proposed P&I will populate.Add additional expenses	~	~
Asset Tab - REO - Subject Property	 Add 2-4 Unit Primary Residence Address Assign a Unique REO Asset ID Select the Property Type Status: Rental Current Residence Subject Property: YES Complete current Market Value, Mortgage Amount, Payment Complete Insurance, Taxes Misc. (if not part of the current PITI) Add Current Gross Rent Make <i>current</i> Net Rental Income \$0.00 (<i>this is not the income after the refinance</i>) 		

Asset Tab Proposed Net Rental Income Calculator	 Combined rental expenses will populate the proposed PITI. The proposed housing expense will be the borrower's primary housing expense; therefore, it is already included in the borrower's ratios. If using rental income to qualify the borrower enter gross rent and occupancy rate. The proposed PITI will not be deducted from the gross rent. Subject Property Net Cash Flow will calculate. Save in the calculator. This is necessary to make the ratios correct in OpenClose. 	N/A	N/A
Edit 1003 - Income tab – <i>Positive Income</i> <i>only</i>	 If using rental income to qualify the borrower add subject property gross rental income Income type: Subject Property Net Cash Flow This is necessary to show the income as Subject Property Net Cash Flow in the AUS findings. 	•	~
Freddie Tab	Document Type Code	N/A	✓
Freddie Tab – ARM Loans	 When Loan is an ARM Complete: Negative Amortization Indicator ARM Lifetime Cap % ARM Rate Adjustment Period ARM First Rate Adjustment Months ARM Subsequent Rate Adjustment Months ARM Rate Adjustment Periodic Cap % ARM Index Code ARM Initial Index Value ARM Index Margin ARM Qualifying Rate 	N/A	•

Fannie Tab – ARM Loans	 When Loan is an ARM Complete: Fannie Product ID Plan Fannie ARM Index Type 	~	N/A
If Borrower owns Non-Income Property (Second Home, Land)	• Follow steps for non-income property on Conventional Primary Residence with Non- Income Property chart #8.1	√	~
If Borrower owns other Rental Property	• Follow steps for rental property on Conventional Primary Residence with Rental Property chart #4.1	\checkmark	~

Automated Underwriting 12.1 FHA Purchase Primary 2-4 Unit Property

Rental Income from Subject

Edit 1003	OpenClose	DU	LPA
Types & Terms Tab	Loan Type: FHA	 ✓ 	✓
FHA Loan Limit	Auto Populates	✓	✓
Agency Case #	Complete when obtained	✓	✓
1003 - Borrower Info Tab - Details tab	Home Buyer Counsel Type Required to Submit to AU. Select from dropdown on 1003-Borrower Info-Details tab .	✓	✓
MI Calculator	 Add MIP and Monthly MI Factor If any portion of the MIP is to be paid in cash click the Calculator and enter the amount in Paid in Cash field. 	✓	✓
Mig Ins Cale Mig Ins Cale Up-Front Mortgage Insurance Premium VA Funding Fee Base Loan Amount: 265,000.00 MIP, FF: 1.00 V % Amount Paid in Cash: 2,650.00 0 MIP, FF Financed: 0.00 Loan Amount with MIP, FF: 265,000.00	 If the MIP is to be paid in cash, click the Calculator Enter the amount in Paid in Cash field. 	✓	

Automated Underwriting 12.1 FHA Purchase Primary 2-4 Unit Property

MI Info	Complete applicable FHA fields	✓	~
Property Tab	 No of units: 2 - 4 Occupancy: Primary Purpose: Purchase 	✓	~
Property Tab Proposed Net Rental Income Calculator	 Combined rental expenses will populate as \$0.00. The proposed housing expense will be the borrower's primary housing expense, therefore, it is already included in the borrower's ratios. If using rental income to qualify the borrower enter gross rent and occupancy rate. Subject Property Net Cash Flow will calculate. Save in the calculator. This is necessary to make the ratios correct in OpenClose. 	N/A	N/A
Housing Expense tab	Proposed P&I and MI will populate.Add additional expenses	\checkmark	~
Edit 1003 - Income tab – Positive Income only	 Add subject property net rental income, only if positive. Income type: Subject Property Net Cash Flow 	✓	✓
Government Tab	Section of the Act	\checkmark	\checkmark
Freddie Tab	Document Type Code	N/A	\checkmark

Automated Underwriting 12.1 FHA Purchase Primary 2-4 Unit Property

Freddie Tab – ARM Loans	 When Loan is an ARM Complete: Negative Amortization Indicator ARM Lifetime Cap % ARM Rate Adjustment Period ARM First Rate Adjustment Months ARM Subsequent Rate Adjustment Months ARM Rate Adjustment Periodic Cap % ARM Index Code ARM Initial Index Value ARM Qualifying Rate 	N/A	
Fannie Tab – ARM Loans	 When Loan is an ARM Complete: Fannie Product ID Plan Fannie ARM Index Type 	~	N/A
If Borrower owns Non-Income Property (Second Home, Land)	• Follow steps for non-income property on Conventional Primary Residence with Non- Income Property chart #8.1	~	~
If Borrower owns other Rental Property	• Follow steps for rental property on Conventional Primary Residence with Rental Property chart #4.1	~	√
Rental Income from Subject

Edit 1003	OpenClose	DU	LPA
Types & Terms Tab	Loan Type: FHA	\checkmark	 ✓
FHA Loan Limit	Auto Populates	~	✓
Agency Case #	Complete when obtained	\checkmark	 ✓
MI Calculator	Add MIP and Monthly MI Factor	~	 ✓
MI Calculator	 The system will populate the amount paid in cash so the Loan Amount with MIP will be a whole number. If any additional portion of the MIP is to be paid in cash click the Calculator and enter the total amount in Paid in Cash field. 	~	✓
Property Tab	 No of units: 2 - 4 Occupancy: Primary Purpose: Refinance 	~	✓

Property Tab - Purpose of Refi Dropdown	Select a Purpose of Refinance from Regular if <i>not</i> running DU or LPA	FNMA Purpose of Refinance Required	LPA Purpose of Refinance Required
Property Tab	 Year Acquired Original Cost Existing Liens 	Not Required	~
Borrower Info Tab - Details Tab	 Home Buyer Counsel Type Required to Submit to AU Select from dropdown on 1003-Borrower Info Tab - Details Tab 	~	•
Housing Expense Tab	Proposed P&I and MI will populate.Add additional expenses	~	~
Asset Tab - REO - Subject Property	 Add the 2-4 Unit Primary Residence Address Assign a Unique REO Asset ID Select Type of Property: Two-to-Four- Unit Prop. Status: Retained Current Residence Subject Property: YES Complete current Market Value, Mortgage Amount, Payment Complete Insurance, Taxes Misc. (if not part of the current PITI) Add the Proposed Subject Property Net Rental Income in the Net Rental Income Field Only if Positive 		

Income tab – Positive Income only	 Add Subject Property Net Rental Income Only if Positive Income type: Subject Property Net Cash Flow 	\checkmark	√
Liability Tab - Subject Property - Current Mortgage	 Paid at Closing: YES Match to the correct REO Asset ID 	\checkmark	~
If Borrower owns Non-Income Property (Second Home)	Follow steps for non-income property on Conventional Primary Residence with Non-Income Property chart #8.1	\checkmark	~
If Borrower owns other Rental Property	• Follow steps for rental property on Conventional Primary Residence with Rental Property chart #4.1	\checkmark	~
Government Tab	Section of the Act	\checkmark	~
Government Tab	Type Of Refinance	\checkmark	Not Required
Freddie Tab	Document TypeCash Out Amount if Applicable	N/A	~
Freddie Tab – ARM Loans	 When Loan is an ARM Complete: Negative Amortization Indicator ARM Lifetime Cap % ARM Rate Adjustment Period ARM First Rate Adjustment Months ARM Subsequent Rate Adjustment Months ARM Rate Adjustment Periodic Cap % ARM Index Code ARM Initial Index Value ARM Index Margin ARM Qualifying Rate 	N/A	

Fannie Tab – ARM Loans	 When Loan is an ARM Complete: Fannie Product ID Plan Fannie ARM Index Type 	√	N/A
If Borrower owns Non-Income Property (Second Home, Land)	 Follow steps for non-income property on Conventional Primary Residence with Non-Income Property chart #8.1 	~	√
If Borrower owns other Rental Property	 Follow steps for rental property on Conventional Primary Residence with Rental Property chart #4.1 	\checkmark	√

LPA Automated Underwriting 13.1 Conventional Construction Perm Purchase – Borrower Does Not Own the Lot Primary Residence

Note: Freddie Mac – Loan Product Advisor – requires the Loan Purpose be either Purchase or **Refinance** when originating a Construction Loan. When the Borrower does not own the lot the Loan Purpose is Purchase. See Addendum C, Construction Loan Data Entry for Doc Providers, for the purpose of generating documents for Construction Loans. See Addendums 13.3 & 13.4 for information on entering data for DU.

Edit 1003	OpenClose	LPA
Edit 1003-Types & Terms Tab	Loan Type: Conventional	 ✓
MI Calculator	Complete if the loan requires MI	~
Interest Only Flag Interest Only: Ores Interest Only	Indicate Yes or No	√
Construction Flag This is an OpenClose feature only. Construction Flag: Ores ONO	 When Yes: The loan can be closed and funded without being locked. The Loan officer is able to lock the loan after the loan is closed and funded Requires the loan to be locked before the field "Shipped to Investor" in the Post Closing screen can be filled in. 	N/A
Property Tab	 Occupancy: Primary Residence Loan Purpose: Purchase 	 ✓

LPA Automated Underwriting 13.1 Conventional Construction Perm Purchase – Borrower Does Not Own the Lot Primary Residence

1003-Proposed Housing Expense Tab	 Proposed P&I and MI will populate Add additional expenses 	✓
If the Borrower owns a Primary Residence that will be Retained During Construction	Follow applicable steps on Conventional Investment Property chart # 9.1	~
Details Tab	 Line A – Includes the price of the lot and the Cost of Construction (total contract price). 	✓
Freddie Tab Proposed Construction Conversion	 Document Type Building Status: Select from the dropdown Select Construction Conversion in the dropdown to the right 	√
Freddie Tab – ARM Loans	 When Loan is an ARM Complete: Negative Amortization Indicator ARM Lifetime Cap % ARM Rate Adjustment Period ARM First Rate Adjustment Months ARM Subsequent Rate Adjustment Months ARM Rate Adjustment Periodic Cap % ARM Index Code ARM Initial Index Value ARM Index Margin ARM Qualifying Rate 	~
If Borrower owns Non-Income Property (Second Home, Land)	Follow steps for non-income property on Conventional Primary Residence with Non- Income Property chart #8.1	✓
If Borrower owns Rental Property	Follow steps for rental property on Conventional Primary Residence with Rental Property chart #4.1	✓

LPA Automated Underwriting 13.2 Conventional Construction Perm Refinance – Borrower Owns the Lot Primary Residence

Note: Freddie Mac – Loan Product Advisor – requires the Loan Purpose be either Purchase or **Refinance** when originating a Construction Loan. When the Borrower owns the lot the Loan **Purpose is Refinance**. See Addendum C, Construction Loan Data Entry for Doc Providers, for data input for the purpose of generating documents for Construction Loans. See Addendums 13.3 & 13.4 for information on entering data for DU.

Edit 1003	OpenClose	LPA
Edit 1003-Types & Terms Tab	Loan Type: Conventional	\checkmark
MI Calculator	Complete if the loan requires MI	~
Interest Only Flag	Indicate Yes or No	~
Construction Flag This is an OpenClose feature only. Construction Flag: Ores No	 When Yes: The loan can be closed and funded without being locked. The Loan officer is able to lock the loan after the loan is closed and funded Requires the loan to be locked before the field "Shipped to Investor" in the Post Closing screen can be filled in. 	N/A
Property Tab	 Occupancy: Primary Residence Loan Purpose: Refinance Year Acquired Original Cost Existing Liens Improvements Made or To Be Made Cost of Improvements Describe 	•

LPA Automated Underwriting 13.2 Conventional Construction Perm Refinance – Borrower Owns the Lot Primary Residence

Purpose Of Refinance: Purpose Of Refinance:	Select a Purpose of Refinance from Regular if <i>NOT</i> running DU or LPA	Select an LPA Purpose of Refinance
L003-Proposed Housing Expense Tab	 Proposed P&I and MI will populate Add additional expenses 	\checkmark
Asset Tab – REO – Subject Property – Lot	 Add Subject Property Address Assign a Unique REO Asset ID Property Type: Land Status: Retained Not Current Residence Subject Property: Yes Complete: Market Value, Mortgage Amount, Payment Add Total Monthly Insurance, Taxes Misc (if not part of current PITI) Add \$0.00 for Gross and Net Rental Income 	~
iability Tab - Current Mortgage on Lot f Applicable	 Match to Correct REO Asset ID Paid at Closing: YES if applicable 	✓
Details Tab	Line B - Alterations, Improvements, Repairs: Cost of Construction	\checkmark

LPA Automated Underwriting 13.2 Conventional Construction Perm Refinance – Borrower Owns the Lot Primary Residence

Freddie Tab Proposed Construction Conversion	 Document Type Building Status: Select from the dropdown Select Construction Conversion in the dropdown to the right 	•
Freddie Tab – ARM Loans	 When Loan is an ARM Complete: Negative Amortization Indicator ARM Lifetime Cap % ARM Rate Adjustment Period ARM First Rate Adjustment Months ARM Subsequent Rate Adjustment Months ARM Rate Adjustment Periodic Cap % ARM Index Code ARM Initial Index Value ARM Index Margin ARM Qualifying Rate 	•
If the Borrower owns a Primary Residence	Follow applicable steps on Conventional Primary Residence with Rental Property chart # 9.2	~
If the Borrower owns Rental Property	Follow applicable steps on Conventional Primary Residence with Rental Property chart # 4.2	~
If the Borrower owns Non-Income Property	Follow applicable steps on Conventional Primary Residence with Rental Property chart # 4.2	✓

DU Automated Underwriting 13.3 Conventional Construction Loan One Contract for: Purchase of the Lot and Cost of Construction Primary Residence

Note: In this scenario the borrower is purchasing the lot from the builder. See **Addendum C**, **Construction Loan Data Entry for Doc Providers**, for the purposes of generating documents for Construction Loans. See Addendums 13.1 & 13.2 for information on entering data for LPA.

Edit 1003	OpenClose	DU
Edit 1003 – Types & Terms Tab	Loan Type: Conventional	\checkmark
MI Calculator	Complete if the loan requires MI	~
Interest Only Flag Interest Only: O Yes No	Indicate Yes or No	✓
Construction Flag This is an OpenClose feature only. Construction Flag: Ores No	 When Yes: The loan can be closed and funded without being locked. The Loan officer is able to lock the loan after the loan is closed and funded Requires the loan to be locked before the field "Shipped to Investor" in the Post Closing screen can be filled in. 	N/A
Property Tab	 Occupancy: Primary Residence Loan Purpose: Construction Appraised Value: Enter the estimated value after construction is completed. Purchase Price: Enter total price for the lot and the construction. 	✓

DU Automated Underwriting 13.3 Conventional Construction Loan

One Contract for:

Purchase of the Lot and Cost of Construction

Primary Residence

Property Tab – Construction Fields	 Enter: A. Present Value of Lot B. Improvements Construction Interest Rate Construction Term Construction Index (if applicable) Construction Margin (if applicable) DO NOT ENTER Construction Cost Amount DO NOT Click BLUE ARROW → 	~
1003-Proposed Housing Expense Tab	 Proposed P&I and MI will populate Add additional expenses 	✓
If the Borrower Owns a Primary Residence that will be Retained During Construction	Follow applicable steps on Conventional Investment Property chart # 9.1	\checkmark
Details Tab	• Line A – Includes the price of the lot and the Cost of Construction (total contract price).	✓
Fannie Tab – ARM Loans	 When Loan is an ARM Complete: Fannie Product ID Plan Fannie ARM Index Type 	~

Note: Per DU Job Aid: If the transaction will be closed as a purchase transaction, it must be entered as Construction in Section II. DU will treat a construction transaction as a purchase money transaction.

https://www.fanniemae.com/content/job-aid/desktopunderwriter/topic/du_data_entry_instructions_for_construction-topermanent_transactions.htm?rhsearch=construction&rhsyns=%20nsaction (singleclosing transaction).

DU Automated Underwriting 13.4 Conventional Construction Perm Underwriting the End Loan Prior to Funding the Construction Loan Primary Residence

Note: In this scenario the lender is underwriting the loan that will be sold to Fannie once the construction is complete and the loan modifies. See **Addendum C, Construction Loan Data Entry for Doc Providers**, for the purposes of generating documents for Construction Loans. See Addendums 13.1 & 13.2 for information on entering data for LPA.

Edit 1003	OpenClose	DU
Edit 1003 – Types & Terms Tab	Loan Type: Conventional	\checkmark
MI Calculator	Complete if the loan requires MI	✓
Interest Only Flag Interest Only: O Yes No	Indicate Yes or No	✓
Construction Flag This is an OpenClose feature only. Construction Flag: Ores ONO	 When Yes: The loan can be closed and funded without being locked. The Loan officer is able to lock the loan after the loan is closed and funded Requires the loan to be locked before the field "Shipped to Investor" in the Post Closing screen can be filled in. 	N/A
Property Tab	 Occupancy: Primary Residence Loan Purpose: Construction Permanent Appraised Value: Enter the estimated value after construction is completed. 	√

DU Automated Underwriting 13.4 Conventional Construction Perm Underwriting the End Loan Prior to Funding the Construction Loan

Primary Residence

	lary Residence	
Property Tab – Construction Fields	 Enter: Year Acquired Original Cost Existing Liens A. Present Value of Lot B. Improvements Construction Interest Rate Construction Term Construction Index Construction Margin DO NOT ENTER Construction Cost Amount DO NOT click the BLUE ARROW 	•
1003-Proposed Housing Expense Tab	 Proposed P&I and MI will populate Add additional expenses 	\checkmark
Asset Tab – REO – Subject Property - Interim Construction Loan & Lot Loan (if applicable)	 Add Subject Property Address Assign a Unique REO Asset ID Property Type: Land Status: Retained Not Current Residence Subject Property: Yes Complete: Market Value Complete: Mortgage Amount(s)- include Total for Lot Loan and Construction Loans that will be paid off as a result of this loan. Complete: Payment Add Total Monthly Insurance, Taxes Misc. (if not part of current PITI) Add \$0.00 for Gross and Net Rental Income 	•
Liability Tab – Construction Loan (to be paid from the proceeds of this loan) and Current Mortgage on Lot If Applicable	 Match to Correct REO Asset ID Paid at Closing: YES 	\checkmark
If the Borrower owns a Primary Residence	• Follow applicable steps on Conventional Primary Residence with Rental Property chart # 9.2	\checkmark
If the Borrower owns Rental Property	• Follow applicable steps on Conventional Primary Residence with Rental Property chart # 4.2	\checkmark

DU Automated Underwriting 13.4 Conventional Construction Perm Underwriting the End Loan Prior to Funding the Construction Loan Primary Residence

If the Borrower owns Non-Income Property	Follow applicable steps on Conventional Primary Residence with Rental Property chart # 4.2	\checkmark
Details Tab	 Line A – Blank Line B – 0.00 Line C – 0.00 Line D – Will populate the total unpaid balance to be paid out of the proceeds of the loan. 	✓
Fannie Tab – ARM Loans	 When Loan is an ARM Complete: Fannie Product ID Plan Fannie ARM Index Type 	\checkmark

Note: Per DU Job Aid: If the transaction will be closed as a refinance transaction, it must be entered as Construction-Permanent in Section II. DU will treat a Construction-Permanent transaction as a refinance transaction. The interim construction loan should be entered as a mortgage and marked **Paid By Close**. ...match the interim construction mortgage to the subject property.The outstanding loan balance must reflect the total amount of the interim construction loan upon completion – the fully drawn amount. Include any separate unpaid liens against the lot if applicable. The total unpaid balance should be entered in Section VII, Line d.

https://www.fanniemae.com/content/job-aid/desktopunderwriter/topic/du_data_entry_instructions_for_construction-topermanent_transactions.htm?rhsearch=construction&rhsyns=%20nsaction (singleclosing transaction).

Note: when running AU (LPA) the Loan Purpose must be Purchase or Refinance. See the Automated Underwriting Addendum on Construction Loans for more information.

Overview:

The purpose of this addendum is to provide information on the data input procedures for construction loans to generate correct loan documents.

Edit 1003, Types & Terms

Other Income Included: O Yes No
Spouse Income Excluded: 🛛 Yes 🖲 No
n
Primary Loan 🗸
Conventional 🗸
Fixed Rate 🗸
● Yes ○ No
● Yes ○ No
~

- Interest Only: Select Yes if applicable
- **Construction Flag:** YES. When yes:
 - \circ $\,$ The loan can be closed and funded without being locked.
 - The Loan officer is able to lock the loan after the loan is closed and funded
 - Requires the loan to be locked before the field "Shipped to Investor" in the Post Closing screen can be filled in

Edit 1003, Property tab

• Complete the **Loan Purpose** as **Construction** or **Construction Perm**. The construction fields will become available.

Loan Purpose:		
	Construction Construction Permanent Other Purchase Refinance	-

- Use **Construction** if the loan is a short term loan.
- Use Construction Perm if the loan is a long term loan (with either one closing or two)

- Land Owned the Borrower currently owns the lot
 - Enter an Appraised Value on the **Property tab**
 - DO NOT enter a Purchase Price on the Property tab
 - Complete the following on the **Property tab**:
 - Year Acquired
 - Original Cost NOTE: In order for OpenClose to determine that the borrower already owns the lot, the user *must* complete this field.
 - Existing Liens
 - A. Present Value of Lot
 - B. Improvements (cost to build)
 - **Construction Index** (if applicable)
 - Construction Margin (if applicable)
 - Construction Interest Rate
 - Construction Term
 - Construction Cost Amount click blue arrow to populate to Line B of the Details tab
 - Purchase price on Line A of the Details tab should be BLANK.
 - Complete the following on the **Asset tab**
 - Add the Lot as an **REO** on the **Asset** tab
 - Assign a unique **REO Asset ID**
 - Subject Property YES
 - If the borrower is paying off a mortgage on the lot in the same transaction complete the following:
 - Add or identify the current mortgage for the lot to the **Liability** tab
 - Add the **REO Asset ID**
 - Paid at Closing YES to populate the amount to be paid off on Line D of the Details tab.

• Land Purchase - the borrower is buying the lot from the builder

- Enter an Appraised Value on the Property tab
- Enter the total Purchase Price on the Property tab
 - The purchase price is the contract amount which may be broken down as (A) value of the lot and (B) the improvements on the property tab if known
 - The total Purchase price will populate to Line A of the Details tab
- Complete the following:
 - A. Present Value of Lot (if identified)
 - **B. Improvements** (if identified)
 - **Construction Index** (if applicable)
 - Construction Margin (if applicable)
 - Construction Interest Rate
 - Construction Term

- Construction Cost Amount
- **DO NOT** click blue arrow
- Land Acquired Separately If the borrower is buying the lot from one entity and contracting with another entity to build the home
 - Enter an Appraised Value on the Property tab
 - DO NOT enter a Purchase Price on the Property tab
 - Complete the following on the **Property** tab:
 - Year Acquired
 - A. Present Value of Lot
 - B. Improvements (cost to build)
 - **Construction Index** (if applicable)
 - **Construction Margin** (if applicable)
 - Construction Interest Rate
 - Construction Term
 - Construction Cost Amount click blue arrow to populate to Line B of the Details tab
 - Complete the following on the **Details** tab:
 - Purchase price on Line A of the Details tab should be BLANK.
 - Alterations, Improvements, Repairs on Line B of the Details tab will contain the value entered as Construction Cost Amount on the Property tab
 - Enter the cost of the Land on Line C Land (If Acquired Separately) of the Details tab

For ease of reference, we will use the term "DU" to refer to Desktop Originator[®] and Desktop Underwriter[®] (DO[®]/DU[®]).

Conversions of construction-to-permanent financing

Fannie Mae's policies and guidelines stated in the *Selling Guide*, for conversions of construction-to-permanent financing are applicable to loan casefiles underwritten with DU. Loan casefiles for construction-to-permanent transactions should be submitted based on the following criteria:

- If the transaction will be closed as a purchase transaction, it must be entered as **Construction** in Section II. DU will treat a construction transaction as a purchase money transaction (single-closing transaction).
- If the transaction will be closed as a refinance transaction, it must be entered as **Construction- Permanent** in Section II. DU will treat a Construction-Permanent transaction as a refinance transaction (single-closing or two-closing transactions).



Addendum F FHA Loans

Overview:

The purpose of this addendum is to provide information on the data input procedures for originating **FHA Loans**, it is not meant to provide information on FHA guidelines.

A user can create a FHA loan by inputting data on any one of the following screens:

- Quick Pricer
- Price/Lock
- Loan Info
- Edit 1003

The Following Fields must be completed during the processing of the loan:

- On the **Edit 1003** screen, **Types and Terms** tab, **Loan Type**: Federal Housing Administration
- MI Calculator:
 - Select the **MIP %** from the dropdown.
 - If the **Up-Front MIP** is to be paid in cash click on the calculator to the right of the field.
 - Enter the amount to be paid in cash.
 - Note the Loan Amount W/ MIPFF will reflect the Base Loan Amount plus the Up-Front MIP.
 - Input the **Monthly Mortgage Insurance Premium** information.
- Edit 1003 Borrower Info tab, Details tab:
 - Homebuyer Counsel Type is required when mortgage type is FHA
- Edit 1003 Government tab:
 - Section of the Act
 - MIP Refund Amount (if applicable)

Forms:

- Add the FHA Loan Underwriting and Transmittal Summary
- Add the HUD/VA Addendum to Uniform Residential Loan Application
- Add other necessary **FHA** forms to the loan in the **e-Doc Manager** (see chapter 4 for more information).

FHA Purchase or Refinance of a Primary Residence - 2-4 unit Property with Rental Income using for qualifying – Entry for AU



Addendum F FHA Loans

- Edit 1003 Property tab:
 - Enter the Number Of Units
 - Occupancy Primary
 - If Loan Purpose Purchase
 - The Proposed Net Rental Income Calculator will appear next to the occupancy field
 - Click on the calculator and enter gross rent *only* if it will be used to qualify the borrower
 - Enter \$0.00 for **Combined Rental Expenses** (the payment is already considered in the DTI since it will be the borrower's primary residence)
 - If Loan Purpose Refinance
 - Enter the property information on the Asset tab REO section
 - Type of Property: Two To Four Unit
 - Status: Rental
 - Current Residence
 - For DU *only:* the Current Net Rental Income field *must* be \$0.00 so the current net rent and the proposed net rent will not both be included in the DTI. LPA will ignore the current Net Rent on the REO section
 - The **Proposed Net Rental Income Calculator** will appear to the right
 - Click on the calculator and enter gross rent *only* if it will be used to qualify the borrower
 - Enter \$0.00 for **Combined Rental Expenses** (the payment is already considered in the DTI since it will be the borrower's primary residence)
 - 0
- Edit 1003 Income tab:
 - Add Subject property Net Cash Flow only if rent that will be used to qualify the borrower
- **Submit to AU** review findings
- Review the FHA Loan Underwriting and Transmittal Summary.

FHA Loans with Rental Income – Entry for AU

OpenClose sends data from the **Edit 1003** screen to Fannie Mae in the form a **FNM 3.2 file**. Fannie Mae requires data be input in a specific way, so that ratios, DTI, and other calculations are correct. Therefore, the data must be entered in OpenClose as follows for **FHA** Loans with **Rental Income**.

OpenClose always reads **rental income** from the **Edit 1003** screen, **Asset** tab – **REO** section. In the case of Government Loans, DU/DO reads rental income from the REO section. (See link below for Fannie Mae guidelines)



Addendum F FHA Loans

https://www.fanniemae.com/content/jobaid/desktopunderwriter/topic/du_entering_the_data_for_an_fha_loan.htm

• Fill out the REO info on the Asset Tab to calculate rental income.

Schedule Of Real Estate Owned For John Homeow	ner				
					Delete This Real Estate 🗌
REO Asset ID:	1		Address:	1250old st	
Type Of Property:	Condominium 🗸		Zip:	44123	
Status:	Rental 🗸		City:	Euclid	
Current Residence:	Not Current Residence 🗸		State:	он 🗸	
Subject Property:	No 🗸		Occupancy Rate:	75.000	
Present Market Value 150,000.00	Amount Of Mtg. & Liens 135,000.00	Gross Rental Income 1,000.00	Mtg. Payments 1,000.00	Insurance, Maint., 100.00	lisc. Net Rental Income -350.00

• Include the associated Mortgage on the Liabilities tab. Check Omit Monthly **Payment** so OpenClose will not count the debt twice.

Liability For John Homeowner			
Delete 🗌 Omit 🗌 Omit Monthly	Payment 🗹		Create Verification
Liability Type:	Mortgage 🗸	Monthly Payment \$:	1,000.00
Creditor Name:		No. Of Months:	200
Address:		Unpaid Balance \$:	135,000.00
Zip:		REO Asset ID:	1
City:		Paid At Closing:	No 🗸
State:	~	Resubordinated:	No V
Account No.:		Verification Source:	~
		Other Verification Source Description:	

- Net rental income should *NOT* be entered on the **Income** tab, the AU system will use the figure on the **Asset Tab REO** section
- Submit to AU review findings
- Review the FHA Loan Underwriting and Transmittal Summary.



Overview:

The purpose of this addendum is to provide information on the data input procedures for originating **VA Loans**, it is not meant to provide information on VA guidelines.

A user can create a VA loan by inputting data on any one of the following screens:

- Quick Pricer
- Price/Lock
- Loan Info
- Edit 1003

The Following Fields must be completed during the processing of the loan:

- On the Edit 1003 screen, Types and Terms tab, Loan Type: Veteran's Administration
- MI Calculator:
 - Select the Funding Fee % from the dropdown.
 - \circ If any amount of the FF is to be paid in cash by click on the calculator to the right of the field.
 - Enter the amount to be paid in cash.
 - Note the Loan Amount W/ FF will reflect the Base Loan Amount plus the financed FF.
- Edit 1003, Government tab:
 - Co-Borrower Married to Primary
 - Entitlement Amount
 - Borrower and Co-Borrower Federal Tax, as well as State Tax and Other Tax (if applicable).
- Edit 1003, Freddie tab:
 - Document Type
 - o Veteran Status
 - o VA Residual Income

Forms:

Add the VA Loan Summary, the VA Loan Analysis, the HUD/VA Addendum to Uniform Residential Loan Application and any other necessary VA forms to the loan in the e-Doc Manager (see chapter 4 for more information).

VA Loans with Rental Income – Entry for DU and LPA

OpenClose sends data from the Edit 1003 screen to Fannie Mae in the form a **FNM 3.2 file**. Fannie Mae and Freddie require data be entered in a specific way, so that ratios, DTI, and other calculations are correct. Therefore, the data must be entered in OpenClose as follows for **VA** Loans with **Rental Income**.

REV 7.2016 CH



When entering a VA loan with **Net Rental Income** input the data as described below so the ratios in OpenClose and DU/DO, as well as the VA Loan Summary and the VA Loan Analysis.

OpenClose reads **rental income** from the **Edit 1003** screen, **Asset** tab – **REO** section. In the case of Government Loans, DU and LPA also read rental income from the REO section. (See links below for Fannie and Freddie guidelines)

http://www.freddiemac.com/learn/pdfs/uw/fha_va_lp_liabilities.pdf

https://www.fanniemae.com/content/job-aid/desktopunderwriter/topic/du entering the data for a va loan.htm

The DU job aid States: "Important: Net rental income should not be entered on this screen. Instead, the net rental income will be automatically calculated from property data entered in the REO screen. DU uses the net rental amount from the REO screen when processing government loans."

1. Fill out the REO info on the Asset Tab to calculate rental income.

Schedule Of Real Estate Owned For John Homeow	ner			
REO Asset ID:	1		Address:	1250old st
Type Of Property:	Condominium 🗸		Zip:	44123
Status:	Rental 🗸		City:	Euclid
Current Residence:	Not Current Residence 🗸		State:	он 🗸
Subject Property:	No 🗸		Occupancy Rate:	75.000
Present Market Value	Amount Of Mtg. & Liens 135,000.00	Gross Rental Income	Mtg. Payments 1,000.00	Insurance, Maint., Misc.

2. Include the associated Mortgage on the **Liabilities** tab. Check **Omit Monthly Payment** so OpenClose will not count the debt twice.

Liability For John Homeowner					
Delete 🗌 Omit 🗌 Omit Monthl	y Payment 🗹				Create V
Liability Type:	Mortgage	\checkmark	Monthly Payment \$:	1,000.00	
Creditor Name:		8	No. Of Months:	200	
Address:			Unpaid Balance \$:	135,000.00	
Zip:			REO Asset ID:	1	
City:			Paid At Closing:	No 🗸	
State:	\checkmark		Resubordinated:	No 💙	
Account No.:			Verification Source:		
			Other Verification Source Description:		



- 3. Net rental income should **NOT** be entered on the **Income** tab, as it is for Conventional loans.
- 4. If the Rental Income is Positive go to step 6.
- 5. If Rental Income is NEGATIVE enter the NEGATIVE net rental income on the Liability screen as an "other Liability" and choose Omit so that OpenClose and DU/DO will not consider this in ratio calculations. This is necessary so it will be shown and considered in the ratios on the VA Loan Summary Sheet

1			other vennoation source Description:	
Liability For John Homeowner				
Delete 🗌 Omit 🗹 Omit Monthly	Payment			
Liability Type:	Other Liability	~	Monthly Payment \$:	350.00
Creditor Name:	Neg Rental Income	8	No. Of Months:	12
Address:			Unpaid Balance \$:	3,500.00
Zip:			REO Asset ID:	
City:			Paid At Closing:	No 🗸
State:	\sim		Resubordinated:	No 🗸
Account No.:			Verification Source:	✓
			Other Verification Source Description:	
Summary Of Total Liabilities For John	Homeowner			
I			C	

- 6. **Submit to AU** to run DU or LPA. Ratios in OpenClose and in the findings will match.
- 7. In e-Doc Manager add the VA Loan Summary and the VA Loan Analysis to the loan. (see chapter 4 of the manual for information on adding forms to a loan)
- 8. Click the edit pencil for the VA Loan Summary. Ratios will be correct.
- 9. Click the edit pencil for the **VA Loan Analysis**.
- 10. If the Rental Income is Positive add the Positive Net Rental Income in Section E Monthly Income and Deductions on line 38 so the ratio on the form will calculate correctly.

			Section E - Monthly Income And Deductions	1	1
	ITEMS	5	SPOUSE	BORROWER	TOTAL
31.	Gross Salary or Earning from Employment		\$ 5,000.00	\$ 5,000.00	\$ 10,000.00
32.		Federal Income Tax	\$ 2,700.00	\$ 2,500.00	
33.		State Income Tax	\$	\$	
34.	DEDUCTIONS	Retirement or Social Security	\$	\$	
35.		Other	\$	\$	
36.		Total Deductions	\$ 2,700.00	\$ 2,500.00	\$ 5,200.00
37.	Net Take-Home Pay		\$ 2,300.00	\$ 2,500.00	\$ 4,800.00
38.	Pension, Compensation or Other Net Income	e (Specify)	\$ 300.00	\$ 0.00	\$ 300.00
39.	Total (Sum of lines 37 and 38)		\$ 2,600.00	\$ 2,500.00	\$ 5,100.00
40.	Less those Obligations Listed in Section D w	hich should be Deducted from Income			\$ 1,275.00
41.	Total Net Effective Income				\$ 3,825.00
42.	Less Estimated Monthly Shelter Expense (Lin	ne 22)			\$ 1,905.51
43.	Balance Available for Family Support			Guideline \$	\$ 1,919.49
44.	Ratio (Sum of items 15, 16, 17, 18, 20 and	40 / sum of items 31 and 38)			30.878 %
45.	Past Credit Record O Satisfactory O Unsatisfactory	46.	Does Loan Meet VA Credit Standards? Ves No		



If the Rental Income is NEGATIVE check the "**Other**" liability (created for Negative Rent) in **Section D – Debts and Obligations** so the ratio on the form will calculate correctly. (Uncheck the Mortgage for that property)

	(Itemize	and ind	Section D - Debts and Obligations licate by (X) which debts considered in Section E, L	Line 40)
	ITEMS	(X)	MO. PAYMENT	UNPAID BAL.
22.	SALLIE MAE	✓	\$ 0.00	\$ 5,000.00
23.	SALLIE MAE	✓	\$ 200.00	\$ 1,100.00
24.	CHASE	✓	\$ 200.00	\$ 5,000.00
25.	TOYOTA CREDIT	✓	\$ 500.00	\$ 15,838.00
26.	UNIVERSAL VISA	✓	\$ 25.00	\$ 950.00
27.	BofA		\$ 1,000.00	\$ 135,000.00
28.	Neg Rental Income	>	\$ 350.00	\$ 3,500.00
29.	Job Related Expense		\$	

For information on running DU and LP see Chapter 10 Automated Underwriting and the AU Scenarios Addendum.

Originating **HELOCs** and **HELOANs**

Addendum H

Overview:

The purpose of this addendum is to provide information on originating **HELOCs** and **HELOANs.** The loan maybe a standalone lien (first lien) or may be subordinated to an existing primary lien (second lien).

Note: If the user is originating a new first mortgage **and** a new second mortgage in the same transaction, a "piggyback", the two loans can be linked together. For more on creating **Linked Loans** see Chapter 4. Originating a new first mortgage with an existing second (resubordinated) is also discussed In Chapter 4.

HELOANs:

HELOANs have a fixed term and are not a line of credit.

Note: CFPB has mandated that the **LE** should *only* have a **Loan Purpose of Home Equity** *when* the new loan is *not* paying off and existing lien on the subject property.

All HELOANs are TIRD Loans.

HELOANs that are *NOT paying off* a mortgage on the subject property *must* have a **Loan Purpose of Home Equity** on the **Loan Estimate**.

HELOANs that *are paying off* a **mortgage** on the **subject property** *must not* have a **Loan Purpose of Refinance** on the **Loan Estimate**.

Data should be entered in OpenClose in the same fashion as other loan types with the following fields completed as follows:

Primary Lien HELOANs

On the Edit 1003 screen, Types and Terms tab

- The system will default the **Disclosure Basis** to TRID
- Loan Position: Primary Loan
- Home Equity Loan Indicator Box
 - Should be checked when the new loan is not paying off a mortgage on the subject property. This will make the LE Loan Purpose Home Equity.
 Home Equity Loan Indicator:
- Home Equity Loan Indicator Box
 - **Should not** be checked when the new loan **is paying off a mortgage** on the subject property. This will make the LE **Loan Purpose Refinance**.

Home Equity Loan Indicator:

On the Edit 1003 screen, Property tab

• Loan Purpose: Refinance

Originating **HELOCs** and **HELOANs**

Addendum H

Secondary Lien HELOANs

On the Edit 1003 screen, Types and Terms tab.

- The system will default the Disclosure Basis to TRID.
- Loan Position: Secondary Loan the loan will be subordinated to an existing first lien.
- Other Mortgages \$: Enter the balance due on the first lien
- Home Equity Loan Indicator Box
 - Must be checked when the new loan is not paying off a mortgage on the subject property. This will make the LE Loan Purpose Home Equity.
 Home Equity Loan Indicator:
- Home Equity Loan Indicator Box
 - *Must not be* checked when the new loan *is* **paying off a mortgage** on the subject property. This will make the LE **Loan Purpose Refinance**.

Home Equity Loan Indicator:

On the Edit 1003 screen, Property tab

• Loan Purpose: Refinance

HELOCs:

HELOCs are GFE 2010 Loans

Primary Lien HELOCs

On the Edit 1003 screen, Types and Terms tab.

- The system will default the Disclosure Basis to TRID
- Loan Position: Primary Loan
- Loan Type: *must* be **HELOC** to change the **Disclosure Basis** to GFE 2010
- Loan Type: must be HELOC to add the HELOC Drawn \$ and the Max HELOC Amount \$ fields
- Complete the HELOC Drawn Amount and the Max HELOC Amount fields
- Home Equity Loan Indicator Box must not be checked as this field only applies to HELOANs

On the Edit 1003 screen, Property tab

• Loan Purpose: Refinance

Secondary Lien HELOCs

On the Edit 1003 screen, Types and Terms tab.

- The system will default the Disclosure Basis to TRID
- Loan Position: Secondary Loan the loan will be subordinated to an existing first lien.
- **Other Mortgages \$:** Enter the balance due on the first lien

Originating **HELOCs** and **HELOANs**

Addendum H

- Loan Type: *must* be **HELOC** to change the **Disclosure Basis** to GFE 2010
- Loan Type: *must* be **HELOC** to add the HELOC Drawn \$ and the Max HELOC Amount \$ fields
- Complete the HELOC Drawn Amount and the Max HELOC Amount fields
- Home Equity Loan Indicator Box *must not* be checked as this field *only* applies to HELOANs

On the Edit 1003 screen, Property tab

• Loan Purpose: Refinance



ADDENDUM J

Fee Tolerance Comparison



The Fee Tolerance Comparison icon will always display on the top tool bar to the right of the QM/ATR document. The data will populate automatically as described below. This is a read-only document and cannot be directly edited. Opening the document opens in a new window so you can drag it to another monitor.

The Comparison is separated into three sections vertically:

- Charges That Cannot Increase (0% Tolerance)
- Charges That in Total Cannot Increase More Than 10%
- Charges That Can Change

In order for the Fees to correctly display in the 0% Tolerance, 10% Tolerance, and Charges That Can Change sections, the Admin must predefine this in Fees Maintenance.

The Comparison is separated into three sections horizontally:

- Disclosed LE to Current [Fees Worksheet] Comparison
- Disclosed LE to Closing Current Comparison
- Disclosed CD to Closing Current Comparison

To view each horizontal section, click on the black bar as shown below.

Charges That Cannot Increase (0% Tolerance):

(apply to all tabs in the new Fee Tolerance Comparison screen)

- If the charges that cannot increase (0% tolerance) is out of tolerance,
- Then the system will show the amount increase in the "Out of Tolerance Variance" column
- And display the total amount increase in the "Total cannot increase variance" and "Total Cure Amount" field.

Charges That Cannot Increase (0% Tolerance)		Disclosed LE 6/3/2016	Current	Out of Tolerance Variance	Loa
Origination	-	\$589.75	\$589.75	\$0.00	oan Estimate / Closing Disclosure.
Appraisal Fee	oan Estimate	\$455.00	\$455.00	\$0.00	tin
Credit Report	ate	\$55.00	\$55.00	\$0.00	ate.
Lenders Inspection Fee		\$195.00	\$455.00	\$260.00	G
Tax Service Fee		\$62.50	\$62.50	\$0.00	18 II
Processing Fee		\$100.00	\$100.00	\$0.00	9
Underwriting Fee		\$175.00	\$175.00	\$0.00	36 0
Flood Cert (Life of Loan)		\$29.50	\$29.50	\$0.00	SILE
800 Fee 4 (third party)		\$15.50	\$155.00	\$139.50	
Test 800 Fee 9		\$150.00	\$150.00	\$0.00	
Rate Lock Fee		\$125.00	\$125.00	\$0.00	
Mtg Ins Prem		\$2,378.25	\$2,885.78	\$507.53	
Recording Fees		\$275.00	\$275.00	\$0.00	
State Tax/Stamps		\$483.97	\$477.00	\$0.00	
Total "Cannot Increase" Variance				\$907.03	
Charges That in Total Cannot Increase More Than 10%	•	Disclosed LE 6/3/2016	Current		
Title - Closing/Escrow Fee		\$150.00	\$150.00		
Title - Title Examination Fee		\$25.00	\$25.00		
Title - Doc Prep Fee		\$150.00	\$150.00		
Title - Notary Fees		\$35.00	\$100.00		
Title - Title Insurance		\$151.00	\$151.00		
Title - Abstracting Charge		\$250.00	\$150.00		
Title - Owners Title Insurance		\$150.00	\$150.00		
Total		\$911.00	\$876.00	Out of Tolerance Variance	
			0.000%	\$0.00	
Increase between Current and Disclosed					

Charges in Total Cannot Increase More than 10% Tolerance: (apply to all tabs in Fee Tolerance Comparison screen)

- If the charges increase more than 10%, then the system will show the increase (%) in **Red & bold** (see screen print below).
- Calculation for the increase of 10% or greater is as follow: LE_totalcurrent (LE_totaldisclosed * 110%) (Example of increase over 10%: \$3404.00 (\$2671.50 * 110%) = \$465.35

	_				-
Charges That Cannot Increase (0% Tolerance)	E	Disclosed LE 5/24/2016	Current	Out of Tolerance Variance	E
Discount		\$197.50	\$7,900.00	\$7,702.50	E.
Origination	loan Estimate	\$5,925.00	\$5,925.00	\$0.00	
Mortgage Broker Fee	t a	\$987.50	\$987.50	\$0.00	an Estimete / O
Tax Service Fee		\$45.00	\$45.00	\$0.00	
Processing Fee		\$175.00	\$175.00	\$0.00	Estimate / Closing Disclosure
Underwriting Fee		\$375.00	\$375.00	\$0.00	
Wire Transfer Fee		\$25.00	\$25.00	\$0.00	clo
Flood Cert (Life of Loan)		\$29.50	\$70.00	\$40.50	a lus
800 Fee 4 (third party)		\$255.00	\$370.00	\$115.00	
800 Fee 5 (third party)		\$0.00	\$200.00	\$200.00	
Rate Lock Fee		\$175.00	\$175.00	\$0.00	
Recording Fees		\$175.00	\$180.00	\$5.00	
State Tax/Stamps		\$1,382.50	\$1,382.50	\$0.00	
Total "Cannot Increase" Variance				\$8,063.00	
Charges That in Total Cannot Increase		Disclosed LE			
More Than 10%		5/24/2016	Current		-
Appraisal Fee		\$350.00	\$500.00		
Credit Report		\$27.50	\$55.00		
Lenders Inspection Fee		\$350.00	\$470.00		
Closing/Escrow Fee		\$275.00	\$470.00		
Title Examination Fee		\$175.00	\$270.00		
Doc Prep Fee		\$150.00	\$260.00		
Notary Fees		\$155.00	\$150.00		
Attorney Fees		\$800.00	\$800.00		
Abstracting Charge		\$155.00	\$250.00		
Closing Service Letter		\$0.00	\$100.00		
Pest Inspection		\$79.00	\$79.00		
1300 Fee 4		\$155.00	\$0.00		
Total		\$2,671.50	\$3,404.00	Out of Tolerance Variance	
Increase between Current and Disclosed			27.419%	\$465.35	
		т	otal Cure Amount	\$8,528.35	
Charges That Can Change		Disclosed LE 5/24/2016	Current		
Interest For		\$397.71	\$397.71		
Haz Ins		\$1,020.00	\$1,020.00		
Owners Title Insurance		\$375.00	\$380.00		
Plat Drawing		\$255.00	\$350.00		
1300 Fee 4		\$0.00	\$150.00		
Discount		\$0.00	\$0.00		
Closing/Escrow Fee		\$0.00	\$0.00		
Title Examination Fee		\$0.00	\$0.00		
Doc Prep Fee		\$0.00	\$0.00		
Notary Fees		\$0.00	\$0.00		
Attorney Fees		\$0.00	\$0.00		
Abstracting Charge		\$0.00	\$0.00		
1204 - fee FML		\$99.00	\$0.00		

- If the charges Increase **but less than 10%**, then the system only display the percentage increase.
- And the "Out of Tolerance Variance" field will show \$0.00 dollars.



- Total Cure Amount field:

The total of "Total cannot increase variance (0% tolerance)" plus the "Total Out of Tolerance Variance?" displays if there is an increase in these two sections.

(0% Tolerance) Origination Appraisal Fee Credit Report Lenders Inspection Fee Tax Service Fee	.oan Estimate	6/3/2016 \$589.75	Current \$589.75	Variance \$0.00	180
Appraisal Fee Credit Report Lenders Inspection Fee	stim	\$505.75			
Credit Report Lenders Inspection Fee		\$455.00	\$455.00	\$0.00	sti
Lenders Inspection Fee	ate	\$55.00	\$55.00	\$0.00	.oan Estimate /
	-	\$195.00	\$455.00	\$260.00	1 (
		\$62.50	\$62.50	\$0.00	l0si
Processing Fee		\$100.00	\$100.00	\$0.00	ng D
Underwriting Fee		\$175.00	\$175.00	\$0.00	Closing Disclosure
Flood Cert (Life of Loan)		\$29.50	\$29.50	\$0.00	USUL
800 Fee 4 (third party)		\$15.50	\$155.00	\$139.50	ę
Test 800 Fee 9		\$150.00	\$150.00	\$0.00	
Rate Lock Fee		\$125.00	\$125.00	\$0.00	
Mtg Ins Prem		\$2,378.25	\$2,885.78	\$507.53	
Recording Fees		\$275.00	\$275.00	\$0.00	
State Tax/Stamps		\$483.97	\$477.00	\$0.00	
Total "Cannot Increase" Variance				\$907.03	
Charges That in Total Cannot Increase More Than 10%		Disclosed LE 6/3/2016	Current		
Title - Closing/Escrow Fee		\$150.00	\$150.00		
Title - Title Examination Fee		\$25.00	\$25.00		
Title - Doc Prep Fee		\$150.00	\$150.00		
Title - Notary Fees		\$35.00	\$100.00		
Title - Attorney Fees		\$0.00	\$500.00		
Title - Title Insurance		\$151.00	\$151.00		
Title - Abstracting Charge		\$250.00	\$275.00		
Title - Owners Title Insurance		\$150.00	\$150.00		
Total		\$911.00	\$1,501.00	Out of Tolerance Variance	
Increase between Current and Disclosed			64.764%	\$498.90	

Total Cannot Increase Variance + Total increase between current & disclosed = Displayed in Total Cure amount

Charges That Can Change:

(apply to all tabs in Fee Tolerance Comparison screen)

- All other charges listed.
- If the box BC (borrower chosen) is selected in Edit Fees Worksheet,
- Then fees in the 10% tolerance section will move to the **Charges That Can Change** section.

QM User Defined fees (828)	0.00	✓	<u>8</u>	Services You Can Shop For	\checkmark	Borrower 🗸	
Title - Closing/Escrow Fee	150.00	Service Provider V	8=	Services You Can Shop For	\sim	Borrower 🗸	
Title - Title Examination Fee	25.00	Service Provider V	8=	Services You Can Shop For	\sim	Borrower 🗸	
Title - Doc Prep Fee	275.00	×	<u>s</u> =	Services You Can Shop For	\sim	Borrower 🗸	
Title - Notary Fees	100.00	Service Provider V	8=	Services You Can Shop For	\sim	Borrower 🗸	
Title - Attorney Fees	500.00	✓	8=	Services You Can Shop For	\sim	Borrower 🗸	
Title - Title Insurance	151.00	Service Provider V	<u>8</u>	Services You Can Shop For	\sim	Borrower V	
Title - Abstracting Charge	275.00	✓	8=	Services You Can Shop For	\sim	Borrower 🗸	
Title - Closing Service Letter	0.00	Service Provider V	8=	Services You Can Shop For	\sim	Borrower 🗸	
Plat Drawing	100.00	Service Provider V	8	Services You Can Shop For	\sim	Borrower 🗸	
Pest Inspection	29.00	×	8=	Services You Can Shop For	\sim	Seller 🗸	
1300 Fee 1	150.00	Service Provider V	8	Services You Can Shop For	\sim	Seller 🗸	
×		×	8-		\sim	Borrower 🗸	
×		×	8=		\sim	Borrower 🗸	
~		×	<u>s</u>		\sim	Borrower 🗸	
~		×	8=		\sim	Borrower 🗸	
~		×	8		\sim	Borrower 🗸	
C. Services You Can Shop For Subtotal	\$1,755.00						

	Charges That in Total Cannot Increase More Than 10%	Disclosed LE 6/3/2016	Current	
	Title - Title Examination Fee	\$25.00	\$25.00	
	Title - Doc Prep Fee	\$150.00	\$150.00	
	Title - Attorney Fees	\$0.00	\$500.00	
	Title - Title Insurance	\$151.00	\$151.00	
	Title - Owners Title Insurance	\$150.00	\$150.00	
	Title - Closing/Escrow Fee	\$150.00	\$0.00	
	Title - Notary Fees	\$35.00	\$0.00	
- X	Title - Abstracting Charge	\$250.00	\$0.00	
	Total	\$911.00	\$976.00	Out of Tolerance Variance
1	Increase between Current and Disclosed		7.135%	\$0.0
1		Tot	al Cure Amount	\$907.0
	Charges That Can Change	Disclosed LE 6/3/2016	Current	
N	Loan Credit 2	\$1,382.78	\$1,362.86	
- N	Interest For	\$368.74	\$363.43	
- N.		\$1,200.00	\$1,200.00	
	Haz Ins	\$1,200.00	\$1,200.00	
- ¹ 84	Haz Ins Title - Closing/Escrow Fee	\$1,200.00	\$1,200.00	
	Title - Closing/Escrow Fee	\$0.00	\$150.00	
	Title - Closing/Escrow Fee Title - Notary Fees	\$0.00 \$0.00	\$150.00 \$100.00	
· · · ·	Title - Closing/Escrow Fee Title - Notary Fees Title - Abstracting Charge	\$0.00 \$0.00 \$0.00	\$150.00 \$100.00 \$275.00	
· • •	Title - Closing/Escrow Fee Title - Notary Fees Title - Abstracting Charge City/County Tax/Stamps	\$0.00 \$0.00 \$0.00 \$276.56	\$150.00 \$100.00 \$275.00 \$272.58	

Disclosed LE vs. Closing Current, and Disclosed CD vs. Closing Current

- User(s) must complete at least the following five dates in the Closing Form tab before requesting a Closing Disclosure or Closing Package:
 - Note Date; First Payment Date, Last Payment Date, Funding Effective Date, and EITHER Closing Disclosure Last Issued or Docs Ordered



- Merge the fees by selecting the Merge Fees Worksheet function in Closing/Fees tab.
 - Note: If the BC (borrower chosen) is selected on Edit Fees Worksheet, then it will be update to the Closing/Fees tab

Loan Actions (10336)														Status.	. 1	ì 🤅	
losing Form Press Summ	aries In	pounds / PMI	Insurance / H	IOA Info E	scrow Holdback	Title & Legal 0	DocMagic Services	Conditions	lustom	Pields	_	_	0	wy lock a	wdt (t,	0-
Fee Information:	•	4dd Fee ┥	Merge Fees Wo	risheet	inal TIL: ①												
	Hontha			Amount Due								Prepai	4 532	нс он	Net From Wire		
rigination		589.75	0.00	589.75	Borrower V	Not Maint'd 🗸	Other 🗸	<i>.</i>		Origination Charges	× [] 🗹	1	V V		801	×
opraisal Fee		455.00	0.00	455.00	Borrower 💙	Lender V	Service Provider 💙	Appraisal Inc		Services You Cannot Shop For				V	2	803) ×
edit Report		55.00	0.00	55.00	Borrower 🗸	Lender V	Service Provider 🗸	Equifax	\$	Services You Cannot Shop For	×		~	~ ~	2	804) ×
inders Inspection Fee	1	195.00	0.00	195.00	Borrower 🗸	Not Maint'd 🗸	Service Provider 🗸		8.	Services You Cannot Shop For	~					805) x
x Service Fee	1	62.50	0.00	62.50	Borrower V	Lender V	Lender V	OpenClose	1	Origination Charges	V (809) ×
ocessing Fee		100.00	0.00	100.00	Seller 🗸	Lender V	Other 🗸		9	Origination Charges	~			•	2	810) x
iderwriting Fee		175.00	0.00	175.00	Seller V	Lender V	Lender V	OpenClose	8.	Origination Charges	V	. 💌			2	811	i x
ood Cert (Life of Loan)		29.50	0.00	29.50	Borrower V	Not Maint'd V	Service Provider V	First American		Services You Cannot Shop For				V V		813	i x
0 Fee 4 (third party)	1	15.50	0.00	15.50	Borrower V	Not Maint'd V	Service Provider V	Jim Hiller	\$	Services You Cannot Shop For	~					816	1 ×
est 800 Fee 9		150.00	0.00	150.00	Seller 🗸	Not Maint'd 🗸	Other V			Origination Charges	V 1					821) ×
pan Credit 2	1	-1,382.78	0.00	-1,382.78	Lender 🗸	Not Maint'd 🗸	Borrower V			Origination Charges	~					852	i x
ate Lock Fee	1	125.00	0.00	125.00	Borrower V	~	Other V	1		Origination Charges	×		1	22		863	i ×
Itg Ins Prem		2.378.25	0.00	2.378.25	Borrower V	Not Maint'd ¥	Other V		9	Services You Cannot Shop For	~				V	902	i x
iaz Ins	12	1,200.00	0.00	1,200.00	Borrower V	Not Maint'd 🗸	Other V		1.	Prepaids	V (903	i ×
tle - Closing/Escrow Fee		150.00	0.00	150.00	Borrower V	Not Maint'd V	Service Provider V		8	Services You Can Shop For		1 V	~	~ ~		1101	ĺ×
Re - Title Examination Fee		25.00	0.00	25.00	Borrower V	Not Maint'd V	Service Provider V	1	\$	Services You Can Shop For						1103	i x
itle - Doc Prep Fee		150.00	0.00	150.00	Borrower 🗸	Not Maint'd 🗸	Other V		8	Services You Can Shop For						1105	l ×
itle - Notary Fees	1	35.00	0.00	35.00	Borrower V	Not Maint'd 🗸	Service Provider V		8	Services You Can Shop For	- T	• 🖬				1105	Ì×
tle - Title Insurance	1	151.00	0.00	151.00	Borrower 🗸	Not Maint'd 🗸	Service Provider ¥		8	Services You Can Shop For						1108) ×
tle - Abstracting Charge		250.00	0.00	250.00	Borrower 👻	Not Maint'd 🗸	Other V		9	Services You Can Shop For	- T - F					1110) x
itle - Owners Title Insurance		150.00	0.00	150.00	Borrower V	Not Maint'd 🗸	Other 🗸			Other Costs	V [4			1113	í ×
ecording Fees		275.00	0.00	275.00	Borrower V	Not Maint'd 🗸	Other 🗸	-	8	Taxes And Other Government Fe	es 🗸 🗆					1201) ×
ity/County Tax/Stamps		276.56	0.00	276.56	Borrower V	Not Maint'd V	Cther V	-	\$	Taxes And Other Government Fe	es 🗸 🗌					1202) ×
ate Tax/Stamps		483.97	0.00	483.97	Borrower 🗸	Not Maint'd 🗸	Other 🗸		8	Taxes And Other Government Fe	es 🗸 🗌					1203) x
at Drawing	1	150.00	0.00	150.00	Borrower V	Not Maint'd 🗸	Service Provider 🗸			Services You Can Shop For	V [1301	j ×
est Inspection	1	29.00	0.00	29.00	Seller 🗸	Not Maint'd 🗸	Other 🗸			Services You Can Shop For						1302) ×
300 Fee 1		150.00	0.00	150.00	Seller 🗸	Not Maint'd 🗸	Service Provider 💙		\$	Services You Can Shop For	V (V V		1303) x
300 Fee 1 Totals:		150.00		6,423.25	Jibeler V	INOT Maint'd V	Service Provider V			pervices you can Shop For	2	× 1	×	M M			1303

- If the Disclosed LE has been requested, then the system will merge the fees from the last Disclosed LE to the Closing Fees tab.
- User(s) can Edit the fees in the Closing/Fees tab and run a comparison for the Loan Estimate/Closing Disclosure, and compare the fees on **Closing Current**.
- If the charges in Closing Current is out of tolerance in the 0% tolerance section or 10% tolerance section,
 - Then the system will display the total amounts that are out of tolerance in each section, and display the Total Cure amount.
- These same steps will repeat for all the tabs in the Fees Tolerance Comparison screen.

Charges That Cannot Increase			Disclosed LE		Out of Tolerance
(0% Tolerance)			6/3/2016	Closing Current	Variance
Origination			\$589.75	\$589.75	\$0.00
Appraisal Fee	Estimate	Estimate / Closing Disclosure	\$455.00	\$455.00	\$0.00
Credit Report		te	\$55.00	\$55.00	\$0.00
Lenders Inspection Fee		Gla	\$195.00	\$195.00	\$0.00
Tax Service Fee			\$62.50	\$62.50	\$0.00
Processing Fee		Di	\$100.00	\$100.00	\$0.00
Underwriting Fee		sele	\$175.00	\$175.00	\$0.00
Flood Cert (Life of Loan)		sure	\$29.50	\$29.50	\$0.00
800 Fee 4 (third party)			\$15.50	\$15.50	\$0.00
Test 800 Fee 9			\$150.00	\$150.00	\$0.00
Rate Lock Fee			\$125.00	\$125.00	\$0.00
Mtg Ins Prem			\$2,378.25	\$2,378.25	\$0.00
Recording Fees			\$275.00	\$75.00	\$0.00
State Tax/Stamps			\$483.97	\$483.97	\$0.00
Total "Cannot Increase" Variance					\$0.00
Charges That in Total Cannot Increase More Than 10%	-	•	Disclosed LE 6/3/2016	Closing Current	
Title - Title Examination Fee			\$25.00	\$25.00	
Title - Doc Prep Fee			\$150.00	\$150.00	
Title - Attorney Fees			\$0.00	\$0.00	
Title - Title Insurance			\$151.00	\$151.00	
Title - Owners Title Insurance			\$150.00	\$275.00	
Title - Closing/Escrow Fee			\$150.00	\$0.00	
Title - Notary Fees			\$35.00	\$0.00	
Title - Abstracting Charge			\$250.00	\$0.00	
Total			\$911.00	\$601.00	Out of Tolerance Variance
Increase between Current and Disclosed				0.000%	\$0.00
			1	Total Cure Amount	\$0.00
Charges That Can Change			Disclosed LE 6/3/2016	Closing Current	
Loan Credit 2			\$1,382.78	(\$1,382.78)	
Interest For			\$368.74	\$0.00	
Haz Ins			\$1,200.00	\$1,200.00	
Title - Closing/Escrow Fee			\$0.00	\$150.00	
Title - Notary Fees			\$0.00	\$100.00	
Title - Abstracting Charge			\$0.00	\$350.00	
City/County Tax/Stamps			\$276.56	\$276.56	
Plat Drawing			\$150.00	\$275.00	
			+00.00		

\$150.00 \$29.00 \$150.00 \$0.00 \$0.00

\$0.00

\$0.00

\$29.00 \$150.00

\$75.00

\$155.00

\$750.00

\$25.00

Pest Inspection

800 Fee 6 Title - Attorney Fees

1200 Fee - Additional Tranfer

1300 Fee 1 Wire Transfer Fee

Comparison of Closing Disclosure vs. Closing Current:

Charges That Cannot Increase (0% Tolerance)			8	Disclosed CD 6/7/2016	Closing Current	Out of Tolerance Variance
Origination			1	\$589.75	\$589.75	\$0.00
Appraisal Fee	oan Estimate			\$455.00	\$455.00	\$0.00
Credit Report	ate	Estimate / Closing Disclesure	osing Disclosure	\$55.00	\$55.00	\$0.00
Lenders Inspection Fee		/ 8	SULE	\$150.00	\$150.00	\$0.00
Tax Service Fee		0\$in		\$62.50	\$62.50	\$0.00
Processing Fee		g Di		\$150.00	\$150.00	\$0.00
Underwriting Fee		scie		\$200.00	\$200.00	\$0.00
Flood Cert (Life of Loan)		SU		\$29.50	\$29.50	\$0.00
800 Fee 4 (third party)				\$15.50	\$15.50	\$0.00
Test 800 Fee 9				\$150.00	\$150.00	\$0.00
Rate Lock Fee				\$125.00	\$125.00	\$0.00
Mtg Ins Prem				\$2,378.25	\$2,378.25	\$0.00
Recording Fees				\$50.00	\$50.00	\$0.00
State Tax/Stamps				\$483.97	\$483.97	\$0.00
Total "Cannot Increase" Variance						\$0.00
Charges That in Total Cannot Increase				Disclosed CD		
More Than 10%				6/7/2016	Closing Current	
Title - Title Examination Fee				\$25.00	\$100.00	
Title - Doc Prep Fee				\$150.00	\$170.00	
Title - Attorney Fees				\$0.00	\$0.00	
Title - Title Insurance				\$150.00	\$150.00	
Title - Owners Title Insurance				\$200.00	\$200.00	
Title - Closing/Escrow Fee				\$100.00	\$100.00	
Title - Notary Fees				\$75.00	\$70.00	
Title - Abstracting Charge				\$225.00	\$225.00	
Total				\$925.00	\$1,015.00	Out of Tolerance Variance
Increase between Current and Disclosed					9.730%	\$0.00
					Total Cure Amount	\$0.00
					Total Cure Amount	\$0.00
Charges That Can Change				Disclosed CD 6/7/2016	Closing Current	
Loan Credit 2				(\$1,382.78)	(\$1,382.78)	
Interest For				\$0.00	\$0.00	
Haz Ins				\$1,200.00	\$1,200.00	
Title - Closing/Escrow Fee				\$0.00	\$0.00	
Title - Notary Fees				\$0.00	\$0.00	
Title - Abstracting Charge				\$0.00	\$0.00	
City/County Tax/Stamps				\$276.56	\$276.56	
Plat Drawing				\$175.00	\$175.00	
-				\$29.00	\$29.00	
Pest Inspection				\$150.00	\$150.00	
Pest Inspection 1300 Fee 1						
				\$75.00	\$75.00	
1300 Fee 1				\$75.00 \$155.00	\$75.00 \$155.00	
1300 Fee 1 Wire Transfer Fee						

Future enhancements:

- 1. At this time, the Fees Tolerance Comparison does not keep a history of the disclosed LE or CD.
- 2. When there is a change of circumstance (change loan program & loan products, or major changes such as loan amount, etc.), notify the user of the major changes, so user can proceed with the Change of Circumstance process and make the required adjustments.


Addendum K FHA 203(k) Data Entry

Key Points to Determine Prior to Starting the Data Entry

- 1. Sales price of the subject property (from the purchase contract)
- 2. Total amount of the rehabilitation project including all labor, materials, and permits (from the contractor's scope of work)
- 3. FHA county loan limit

This job aid will assume the following

- 1. Transaction will be structured under the limited 203(k) program
- 2. Subject property is not a HUD REO asset
- 3. There is one contractor that will complete the entire project
- 4. Subject property is a single-family home located in Tarrant County, Texas with a maximum mortgage amount of \$310,500
- 5. Buyer and seller have agreed upon a sale price of \$279,900 with no sales concessions
- 6. The scope of work from the contractor indicates the total repair cost of \$28,500

Also attached to this job aid

- 1. Completed 1003
- 2. Completed 203(k) worksheet

Step One

Complete the consumer's data entry in OpenClose as you would with any other transaction. Validate acceptability of the ratios and credit history.

Step Two

Add the FHA 203(k) worksheet to the e-Doc Manager in OpenClose.

- 1. Select the forms tab
- 2. Expand the General section
- 3. Expand the FHA subsection
- 4. Check the box to select the 203(k) Maximum Mortgage Worksheet
- 5. Click Add To Folder

Ce-DOC MANAGER						
Folder Forms Doc Groups	Add To FolderUpload Stack 📑 🖒					
🗔 Truth-in-Lending Disclosure Statement						
🗔 Uniform Underwriting and Transmittal Summary						
🗔 Uniform Underwriting and Transmittal Summary Combined						
USDA AD 3030						
🗔 USDA Attachment 15-A Orig Stacking Order Checklist						
🗔 USDA Income Worksheet						
USDA Loan Closing Stacking Order Checklist						
USDA Multistate Conditional Commitment for Housing Loan Guarantee (RD 1980-18)						
USDA Origination Stacking Order Checklist						
uSDA Ratio Waiver Request						
USDA Request For Loan Guarantee (RD1980-21)						
🗔 USDA Request For Loan Guarantee (RD3555-21)						
🗔 Verbal Auth to Pull Credit (RBA)						
EHA						
😡 203(k) Maximum Mortgage Worksheet						
Compliance Inspection Report						
Conditional Commitment Direct Endorsement Statement of Appraised Value	×					
Construction Cost Breakdown HUD-2328						

Step Three

Open the FHA 203(k) worksheet in OpenClose for editing

1. Click the edit pencil from the e-Doc Manager

e-DOC MANAGER	
Folder Forms Doc Groups	Upload Stack 🖪 🖒
	select all unselect all folder manager
General	
1003 Loan Application	10:36:28 AM ET 🗄 🥖 🔎
Closing Cost Worksheet	8/7/2014 🗄 🔎
HMDA Reporting	10:36:28 AM ET 🗄 🥖 🔎
FHA 203(k) Maximum Mortgage Worksheet	10:41:36 AM ET

Step Four

Complete the worksheet (top section)

- 1. Borrower name and property address should pull through
- 2. Select the applicable radio buttons for purchaser type, HUD-REO Property, and loan purpose



Complete the worksheet (section A)

- 1. Box 1 Sale price (should pull from Loan Info screen)
- 2. Box 2 Enter the As-Is value to match the sale price (unless a different as-is value has already been established from an appraisal.) *This is likely infrequent, but possible.*

- 3. Box 3 Enter the sum of the sale price and repair cost in the After-Improved Value (for now, this will be updated upon completion of the worksheet)
- 4. Box 5 Enter zero
- 5. Box 6 Enter zero

^	Property Information 0R 0	Existing Debt	2. "As-is'Value \$ 279,900.00	3. After-Improved Value \$ 308,400.00	4. 110% of A3 \$ [339,240.00	5. Borrower Paid Closing Costs + Prepaids \$ 0.00	6. Allowable energy improvements (Note 2) \$ 0.00
---	------------------------------	---------------	----------------------------------	--	---------------------------------	---	---

Complete the worksheet (section B)

- 1. Line 1 Enter repair cost from contractor's scope of work
- 2. Line 2 Enter the applicable contingency reserve percentage (10% or 15%)
- 3. Line 3 Enter the cost of inspection fees and lien searches
- 4. Line 6 Enter zero
- 5. Line 8 Enter zero
- 6. Line 9 Enter zero
- 7. Line 11 Supplemental Origination Fee (SORF). Make note of this number, you will need to enter this elsewhere in OpenClose.
- 8. Line 14 Total Rehabilitation Cost (LIP amount). Make note of this number, you will need to enter this elsewhere in OpenClose.

Rehabilitation	1. Total Cost of Repairs (Line 36, HUD-9746-A) includes the improvement in A6	\$	28,500.00	
and Other Allowable Costs	2. Contigency Reserve on Repair Costs(10] (10 to 20% of B1)	\$	2,850.00	
	3. Inspection Fees(1 x \$ 150.00) per inspection) + Title Updte Fee (1 x \$ 150.00) per draw)	\$	300.00	
	4. Mortgage payment/efficerowed(monthe x \$) if vacant 🛛	s		
	5. Sub-total for Rehabilitation Escrow Account (Total of B1 thru B4)	\$	31,650.00	
	6. Architectural and Engineering Fees (Exibits)	\$	0.00	
	7. Consultant Fees (including mileage if applicable) (+ miles @ \$ per mile)	s		
	8. Permits	> s	0.00	7
	9. Other Fees (Explain in Remarks)		0.00	
	10. Sub-Total (Total of B5 thru B9)	\$	31,650.00	
	11. Supplemental Origination Fee (greater of \$350 or 1.5% of B10)		474.75	Override?
	12. Discount Points on Repair Costs and Fees (B10 x 🗌 %)	s	0.00	
	13. Sub-Total for Release at Closing (Total of B6 thru B9 + B11 and B12) (Note 3)	\$	474.75	
	14. Total Rehabilitation Cost (Total of BS and B13 minus A6)		32,124.75	

Complete the worksheet (section C)

- 1. This is where the base loan amount calculation happens.
- 2. Line 3 Acquisition cost. Make note of this number, you will need to enter this elsewhere in OpenClose.
 - a. Manually divide the acquisition cost by 110%, and round that up to the nearest hundred dollars. This will give you the minimum after-improved value. Enter that number in Box 3 in Section A
 - b. Note using the sample transaction in this job aid, this number will be \$283,658.86, which will round to \$283,700.
- 3. Line 4 Enter a sufficient negative number in the adjustments section to adjust down the Base Loan Amount to the nearest whole dollar.
 - a. Note this is typically the amount of the odd-change originally shown in the field plus a few cents.
 - b. Make note of this number, you will need to enter this elsewhere in OpenClose.

с.		1. Lesser of Sales Price (A1) or As-is value (A2) (See Notice H-	98-32 if HUD REO)			\$ 279,900.00			
	Calculation for Purchase	2. Total Rehabilitation Value (B14)				\$ 32,124.75			
	Transactions (see note below)	3. Lesser of Sum of C1 + C2 or 110% of After-Improved Value	(A-4)			\$ 312,024.75			
		4. Base Mortgage Amount Sum of C3+(-) Required Adjustment(\$ 092) x96.5% LTV Factor(Owner-Occupant) or Less Allowable Down payment/ HUD Owned Property (\$)							
Α.	Property Information	1. Contract Sales Price ¢ 279,900.00	2. "As-is"Value 3. After-Imp \$ 279,900.00 \$ 283,659.0			6. Allowable energy improvements (Note 2)			
	Information	OR Existing Debt		\$ 312,024.90	\$ 0.00	\$ 0.00			

Complete the worksheet (sections D & E)

1. Enter zeros in all fields

Calculation for	1. Sum of Existing Debt (A1) + Rehabilitation Cost (B14) + Borrower Paid Closing Costs (A5) + Prepaids + Discount on Total Loan Amount minus Discount on Repair Costs (B12) minus PHA MIP Refund (\$ 0.00)	\$ 0.00	
	2. Lesser of Sum of As-Is-U Nate (A2) (Note 1) + Rehabilitation costs (B14) or 110% of After-Improved Value (A4)	\$ 0.00	
		3. D2 (\$ 0.00) X LTV Factor (97.75%) (Owner-Occupant)	\$ 0.00
		4. Base Mortgage Amount Lesser of D1 or D3 (Note 5)	\$ 0.00
Ε.	Calculation for	1. Energy Efficient Mortgage Amount (C4 or D4) + A6	
	EEM		\$ 0.00

Complete the worksheet (section F)

- 1. Enter the applicable UFMIP factor and amount
- 2. Enter the total escrowed funds from Line B14 above
- 3. Line 1 Enter the total loan amount



Step Five

Save and return to the loan snapshot

Step Six

Open the Loan Info screen for editing

Loan Actions (88001221 UNID: 88001221)				Search Loan #, Borrower, SSN, Property, Status	🕋 🥜	📄 🔤 🙆 🧯
Homepage	5 N			ACTION			
Pipeline Summary Loan Snepshot Loan History Loan Info Loan Contacts Edit 1003 View 1003		Subject Property TBD Affington, TX 76013		 Ordered Credit Submitted to AU 	J Sent To Lender J Registered		
Edit GFE 2010				e-DOC MANAGER			
Edit Loan Estimate Edit Fees Worksheet	8/7/2014	Application:	(TRID)	Folder Forms Doc Groups	1		Upload Stack 🕻
Edit TIL Edit 1008 Lock Form	\$245,113.00 \$279,900.00	Published Docs Hist	op/	General		select all	unselect all folder manager 10:36:28 AM ET 🗄 🥖 🔎
Fax Cover	\$279,900.00			G Closing Cost Worksheet			8/7/2014 🟵 💃
Export Loan	250%	Term:	360	HMDA Reporting			10:36:28 AM ET 🗄 🥖 🔎
Copy Loan Cancel Loan	FHA 30 YEAR 203K REHAB	Current APR:	5.481	E FHA			
Processing Submit to Processor	\$1,473.74 Purchase						
Upload Documents	n/a	%:	n/a				
Order Credit Submit to AU Submit to Lender	Primary 18.397% 86.066% / 86.066%	Bottom: HCLTV:	24.964%				
Merge Liabilities	Prospect [0]	Closing:	9/23/2014				
Fraud Filter	Not Locked	Exp:	5/23/2014				
Submit To Doc Provider Compliance	100018200880012210	exp:					

Step Seven

- 1. Enter the acquisition cost from the worksheet as the appraised value on the Loan Info screen (make certain you include the cents)
- 2. Enter the base loan amount from the worksheet into the base loan amount on the Loan Info screen (make certain you do *not* include the cents)
- 3. Note the down payment percentage and amount will appear to be off. This is normal

Loan Info for Thomas Twoohthreek (Loan # : 88001221)			Origination: On-Line
Loan Actions (88001221)		Search Loan #, Borr	ower, SSN, Property, Status 👔 🕋 💣 🧳 📄 🔤 👰
Loan Info Borrower Info Contacts Tracking Cus	tom Fields	🛓 save loan info	⊖ return to edit 1003 ⊖ return to snapshot
Ratios			
Top: 18.466 %	LTV: 86.066 %	APR: 5.481 95	Income \$: 10,000.00
Bottom: 25.032 %	CLTV: 86.066 %	HCLTVI 86.066 %	HE/Obligation \$: 1,839.74
Templates			
Closing Costs	: Ohio - FHA 203(k) Purchase Q		
Loan Product	: FHA 30 YEAR 203K REHAB - FHA 30 YEAR 203K REHAB		
Loan Info			
Loan Position:	Primary Loan	Purchase Price \$:	279,900.00
		Appraised Value \$:	312,024.75
Loan Product Code:		Subordinate Financing \$:	
Loan Type:	Federal Housing Administration	Down Payment Percent:	0.000
Agency Case Number:	ADP Code:	Down Payment Amount \$:	-21,203.00 (Down Pmt Source Total is out of balance.)
Amortization Type:	Fixed Rate	Base Loan Amount \$:	301,103.00 306,372.00 🖬 🕐 4.250
Occupancy:	Primary Residence	Loan Amount w/MIPFF \$:	306,372.00
Loan Purpose:	Purchase 🗸	Interest Rate:	4.250
Doc Type:	Full/Alt V	No. of Months/Due:	360 / 360
		P & I \$:	1,507.17
Subject Property Address			
Address:	TBD	County:	Tarrant
Zip:	76013	State:	TX 💌
City: Credit Scores	Arlington	No. Of Units:	1
Thomas Twoohthreek FICO: Thomas Twoohthreek Empirica:	810		
Thomas Twoohthreek Empirica: Thomas Twoohthreek Beacon:	806		
Thomas Twoohthreek Credit Report Date:	000		
inomes i woonthreek credit keport Date:			
		Save	

Step Eight

Open the 1003 screen for editing

Loan Info for Thomas Twoohthreek	(Loan #: 88001221)					Origin	nation: On-Line
Loan Actions (88001221)				Search Loan #, Bo	rrower, SSN, Property, Status	n 🕋 🤌 📄 🚥	0
Homepage				. save loan info	O return to edit 1003 O return to	snapshot 🙇 printed 1003	quick print
Pipeline Summary Loan Snapshot	cts Tracking Custo	- Pietes		1	0		
Loan Snapsnot Loan History	custo macking custo	in Fields					
Loan Info							
Loan Comparison		LTV: 107.575 %	APR:	5.885 %	Income \$	10,000.00	
Loan Contacts							
Edit 1003	%	CLTV: 107.575 %	HCLTV:	107.575 %	HE/Obligation \$:	2,208.31	
T Edit GFE 2010 Edit Loan Estimate	Closing Costs:	Ohio - FHA 203(k) Purchase	- q				
Edit Fees Worksheet Edit TIL		7					
Edit 1008	Loan Product:	FHA 30 YEAR 203K REHAB - FHA 30 YEAR 203K REHAB	_ Q				
Fax Cover				Purchase Price \$:	279,900.00		
Export Loan	Loan Position:	Primary Loan		Appraised Value 5:			
Copy Loan Cancel Loan	Loan Product Code:						
Processing				Subordinate Financing \$:			
Submit to Processor	Loan Type:	Federal Housing Administration		Down Payment Percent:			
Upload Documents	Agency Case Number:	ADP Code:		Down Payment Amount \$:		lource Total is out of balance.)	
Order Credit	Amortization Type:	Fixed Rate		Base Loan Amount \$:	301,103.00		
Submit to AU Submit to Lender	Occupancy:	Primary Residence		Loan Amount w/MIPFF \$:	306,372.00		
Merge Liabilities		Purchase		Interest Rate:	4.250		
Fraud Filter	Loan Purpose:			No. of Months/Due:	360 / 360		
Submit To Doc Provider Compliance	Doc Type:	Full/Alt		P&I\$:			
Subject Property Address							
1	Address:	TBD		County:	Tarrant		
	Zip:	76013		State:	TX		
		Arlington		No. Of Units:			
Credit Scores							
Thor	mas Twoohthreek FICO:	810					
		805					
20200000		806					
	eek Credit Report Date:						
			Save				
·			10 D				

Step Nine

On the Details tab,

- 1. Line B enter the LIP amount
- 2. Line L enter the SORF as an Other Credit

Loan Document for Thomas Twoohthreek (Loan # : 88001221)	Origination: On-Line
Loan Actions (88001221)	Search Loen #. Borrower, SSN, Property, Status 🏠 📄 🤌 📄 🔛 🙆 🥌
UNID: 88001221	
	📥 save 1003 💍 return to loan info 💍 return to snapshot 🖓 print 1003
Types & Terms Property Borrower Info Employment Income Housing Expense Assets	
Liabilities Details Declarations Agreement Fannie Mae Government Info Freddie Mac	
Details Of Transaction Section	
A. Purch	ase Price: 279,900.00
B. Alterations, Improvements	Repairs: 32,124.75
C. Land (If Acquired Se	parately):
D. Refinance (Incl. Debts To Be	paid off): \$ 0.00
E. Estimated Prep	id Items: 1,315.10 (1)
F. Estimated Clos	ng Costs: 4,801.53 🕕
G. PMI, MIP, Fur	ding Fee: 5,269.30 🔳 🗊
H. Discount (If Borrower	Will Pay): § 0.00
I. Total Costs (Add Items A Th	rough H): \$ 323,410.68
J. Subordinate I	inancing: 📃 🛢
K. Borrower's Closing Costs Paid	By Seller: 0.00
	r Credits:
) Amount: 474.75
	(1) Type: Other
) Amount:
	(2) Type:
) Amount:
	(3) Type:
) Amount:
	(4) Type:
M. Loan Amount (Exclude PMI, MIP, Funding Fee F	
N. PMI, MIP, Funding Fee	'manced: [5,269.00 * & 'N'): \$ 306,372.00
0. Loan Amount (Add 'r P. Cash From/To Borrower (Subtract J, K, L & I	
() Save	
۲ ۲ ۲	<u>م</u>

On the Government Info tab, select "203(k) Purchase, Rehab" from the Section of the Act dropdown menu

Loan Document for Thomas Twoohthreek (Loan # : 88001221)	Origination: On-Line
Loan Actions (88001221)	Search Loan #, Borrower, SSN, Property, Status 🏠 🚔 🎤 📄 📰 🙋 🖨
LNID: 88001221	· _ · _ · _ · _ · _ · _ · _ · _
	📥 save 1003 🕥 return to loan info 💍 return to snapshot 🗸 🚎 print 1003
Types & Terms Property Borrower Info Employment Income Housing Expense Assets	
Liabilities Details Declarations Agreement Fannie Mae Government Info Freddie Mac	
Community Lending Section	
ENMA Community MSA:	×
Community Lending Product:	
Community Seconds:	
Community Seconds Repayment Structure:	
Government Information Section	
MSA:	101
Energy Efficient New Home:	
MCC \$:	
Seller Concessions:	0.00
Type Of Refinance:	
Property County:	Tarrant
Section Of Act:	203(k) Purchase, Rehab
MIP Refund Amount \$:	
Co-Borrower Married To Primary Borrower:	
Entitlement Amount \$:	
Monthly Maintenance \$:	
Monthly Utilities \$:	
VA Lender ID:	5650780000
Government Information For Thomas Twoohthreek	
Federal Tax \$:	
State Tax \$:	
RetirementSSI Tax \$:	
Other Tax \$:	
CAIVR Number:	
Borrower Credit Rating:	
Bankruptcy < 3 Years:	
Foreclosure:	
Credit Score Type:	v
Seller Information	
Property Seller First Name:	

If you've completed all of the steps above, your LTV ratios should be in line.

Loan Document for Thomas Twoohthreek (Loan # : 88001221)			Origination: On-	-Line
Loan Actions (88001221)		l	Search Loan #. Borrower. SSN. Property. Status 👔 🍙 🌽 📔 📷 🚳 (
			📥 save 1003 💍 return to Ioan info 💍 return to snapshot 🗃 print 10	1003
Types & Terms Property Borrower Info Employment Income Housing Expense Assets Labilities Details Dedarations Agreement Fannie Mae Government Info Freddie Mac				
Types and Terms Section				
Top: 22.083 % B Bottom: 28.65 % B	LTV:	96.500 % I	APR: 5.885 %	
Loan Configuration QM Assessment	//			
Closing Costs: Ohio - FHA 203(k) Purchase		QM Type: Temporary QM 🔽	QM Type Set By: Toby Hoy	
Loan Product: FHA 30 YEAR 203K REHAB - FHA 30 YEAR 203K REHAB		Guidelines: FHA Insured 🗸	Guidelines Set By: Toby Hoy	
Origination Channel: Retail		Disclosure Basis: TRID	Application Date:	
Top Of Form				

	Step Ten	
Open the Fees Worksheet for editing		

Loan Document for Thomas Twoohl	threek (Loan # : 88001221)		Origination: On-Line
Loan Actions (88001221)		See	ch Loan #, Borrower, SSN, Property, Status 👔 🍙 🚔 🥼 🤤
Homepage Pipeline Summary Loan Snapshot Loan Info Loan Comparison Loan Comparison	ver Info Employment I Income Housing Expanse Assets Agreement Fannie Mae Government Info Freddie Mac		🛓 save 1003 💪 return to free vorksheet. 👸 return to snapshet. 🗃 print 1003
Edit 1003 View 1003 Edit GFE 2010 Edit Loan Estimate Edit Fees Worksheet	n 18.433 % ₪ n 25 % ₪	LTV: 96.500 %	APR: 5.889 %
Edit TUL Edit TUL Edit 1008 Lock Form Fax Cover Export Loan Copy Loan	QM Assessment QM Assessment QM Assessment QM Assessment Q Q Q Q Q Q Q Q Q Q Q Q Q Q Q Q Q Q Q	QM Type: Temporary QM V Guidelines: PHA Insured V Disdosure Basis: TRID	QH Type Set By: Toby Hoy Guidelines Set By: Toby Hoy Application Date:
Cancel Loan Processing Submit to Processor Upload Documents Order Credit	Other Income Included: O Yes O No Spouse Income Excluded: O Yes O No		
Submit to AU Submit to AU Submit to Lender Merge Liabilities Fraud Filter Submit To Doc Provider Compliance	Frimary Loan		Ne. of Monthy/Due: 360 / 160 Base Loan Amount 3: 301,103,00 Loan Amount WHOFF 9: 056,072,00
Amortization Type: Interest Only: Construction Flag:	⊖ Yes ● No		Prepayment Penalty on Refinance: In-House Refinance: Home Equity Loan Indicator:
	Servicing Retained Exists Amount \$		
		🌖 Save 🎽	

Step Eleven

Select FHA 203(k) Supplemental Origination Fee from the drop down menu, and enter the corresponding dollar amount from the worksheet.

Fees Worksheet for Thomas Two															
Loan Actions (8800122:		Jan # 66001221j						Search Loan #, Borr	ower, SSN, Prope	rty, Status	ń (õ (
								🖌 gfe 2010 🍝	save Fees Worksheet	C) return to edit 1				printer	Fees Workshe
Top:	18.433	96		LTV:	96.500 %		APR	5.889 96		PFC = Prepaid Fina POC = Paid Outside	nce Charge	(APR Item	532	= Section	32
Bottom:	25.000	96 🔳		CLTV:	96.500 96 🗐		HCLTV:	96.500 %		HC = High Cost	Of Closing		QM	- Qualifier	d Mortgage Fee
rimary Applicant Name	Thom	as T Twoohthreek				Loan Purpose	Purch	lase	Application N	umber		8800122	21	-	
ther Applicant Name						Loan Type	Feder	al Housing A	Closing Costs			Ohio - T	RID Gov	ernr 🔍	
roperty Address	TBD					Term / Due In	360	/ 360	Date Prepare	d		08/07/2	014		
roperty City, State, Zip:	Arling	ton, TX 76013				Balloon	🔲 N	io	Date Issued			12/28/2	015	1	
ase Loan Amount	301,1	03.00				Interest Rate	4.250) %	Disclosure's A	Product		Fixed Ra	ste	ī	
.oan Amt + Financed UFMIP / FF	306,3	72.00				Lock Expiration			1st Payment	Date		11/01/2	014		
ales Price	279,9	00.00							Estimated Clo	osing Date		09/23/2	014		
Prepayment Penalty:	No														
Credit Or Discount:				Amount	Paid To	Provider/Payee		Category		Paid By	D BC	PFC P	OC S3	S HC	QM 🔒
Discount	🕜 🔳	% + \$	0.00	0.00	~		8-	Origination Charges	~	Borrower		1		1	2
Loan Credit 1 LPI	с 🗆	% + \$		0.00	~		8	Origination Charges	~	Borrower 🗸					V
Loan Credit 2 LP	c 🗆	96 + \$		0.00	×		8	Origination Charges	~	Borrower 🔽					
Charges:				Amount	Paid To	Provider/Payee		Category		Paid By	D BC	PFC P	OC 53	2 HC	QM 🔒 🕯
Origination		1.000 % + \$	0.00	3,011.03	Lender 🗸		8	Origination Charges	~	Borrower 🗸				2	1
Mortgage Broker Fee		% + \$		0.00	×		8.	Origination Charges	~	Borrower 🗸		1		1	¥
Fax Service Fee				0.00	Lender		8	Origination Charges	~	Borrower				1	
Processing Fee				0.00	~		8-	Origination Charges	~	Borrower 🗸					1
Underwriting Fee				395.00	Lender		8.	Origination Charges	~	Borrower				~	1
Wire Transfer Fee (Lender)				0.00			8	Origination Charges	~	Borrower					
FHA 203(k) Supplemental Originatio	on Fee			474.75	LenderAffiliate 🗸		8	Origination Charges	~	Borrower				100	2
	-		1	0.00			8	Origination Charges	~	Borrower					
	· ·			0.00			8	Origination Charges	~	Borrower					
				0.00			8	Origination Charges	~	Borrower					
~		1		0.00			8	Chighnation charges	~	Borrower V					
¥					▼		8		~	Borrower V					
Lanced															
~					~		8		~	Borrower 🗸					
~					×		8		~	Borrower 🗸				_	
~					~		8	1	~	Borrower 🗸					Ц
A. Origination Subtotal				\$3,880.78											
Appraisal Fee				400.00	Service Provider 🗸		8	Services You Cannot Shop		Borrower 🔽					
Credit Report				100.00	Service Provider 🗸		8-	Services You Cannot Shop	For V	Borrower 🗸				-	
Lenders Inspection Fee				0.00	×		8-	Services You Cannot Shop	For 🗸	Borrower 🗸		1		4	

			I. TYPE OF I	MORTGAGE AND	TERMS	OF LOA	AN .		
Mortgage	VA	Conve	entional	Other (explain):	Agency	Case Num	ber	Lender Case Numbe	r i
Applied for:	🗸 FHA		/Rural					880012	24
Amount		Interest Rate	ng Service No. of Months	Amortization Type:	Fixe	d Rate	Other (explain		21
			360 Amort.Term	Amorazadon Type.	GPN		ARM (type):	ı) .	
\$ 30	06,372	4.250 %							
			II. PROPERTY IN	FORMATION AN	D PURF	POSE OF	LOAN		
Subject Property	y Addres	ss (street, city, sta	ite & ZIP)						No. of Units
TBD, Arlington,	TX 760	13							1
Legal Description	on of Sub	bject Property (att	ach description if necessa	ry)					Year Built
Purpose of Loar	n 🗸	Purchase 0	Construction Other (e	explain):			Property will be	:	· · · · ·
r arpoor or zoar	. 2		Construction-Permanent	soperation.			Primary	Secondary	Investmen
							Residence	Residence	
Complete this	line if o	construction or	construction-permaner	nt Ioan					
Year Lot Acquire	ed Or	riginal Cost	Amount Existing Liens	(a) Present Value of	Lot	(b) Cost	of Improvements	Total (a + b)	•
	\$		\$	\$		\$		\$	
Complete this	line if t	this is a refinan	ce loan	1					
Year Acquired	Or	iginal Cost	Amount Existing Liens	Purpose of Refinan	>e	Describe	Improvements	Made To b	e Made
	s		\$						
	ľ		•			Cost: \$			
Title will be held	l in what	Name(s)		Manner in which Tit	le will be	held		Estate will be he	ld in:
Thomas Twooh	threek							Fee Simple	:
Source of Down	Paymer	nt, Settlement Cha	rges and/or Subordinate F	inancing (explain)				Leasehold (s expiration da	
Source of Down	Paymer	nt, Settlement Cha		inancing (explain)					

VII. DETAILS OF TR	RANSACTION	VIII. DECLARATIONS					
a. Purchase price	\$ 279,900.00	If you answer "yes" to any questions a through i, please use a continuation sheet for explanation.	Borrower Yes No		<u>Co-Bo</u> Yes		
b. Alterations, improvements, repairs	32,124.75	a. Are there any outstanding judgments against you?		$\overline{\mathbf{v}}$			
c. Land (if acquired separately)		b. Have you been declared bankrupt within the past 7 years?		$\overline{\mathbf{v}}$			
d. Refinance (incl. debts to be paid off)		c. Have you had property foreclosed upon or given title or deed in lieu thereof in the last 7 years?		\checkmark			
e. Estimated prepaid items	535.10	d. Are you a party to a lawsuit?		\checkmark			
f. Estimated closing costs	4,929.28	e. Have you directly or indirectly been obligated on any loan which resulted in	1				
g. PMI, MIP, Funding Fee	5,269.30	foreclosure, transfer of title in lieu of foreclosure, or judgment? (This would include such loans as home mortgage loans, SBA loans, home improvement loans, educational loans, manufactured (mobile) home loans, any mortgage, financial					
h. Discount (if Borrower will pay)		obligation, bond, or loan guarantee. If "Yes," provide details, including date, name and address of Lender, FHA or VA case number, if any, and reasons for the action.)	1				
i. Total Costs (add items a through h)	322,758.43	f. Are you presently delinquent or in default on any Federal debt or any other				-	
j. Subordinate financing		loan, mortgage, financial obligation, bond, or loan guarantee? If "Yes," give details as described in the preceding question.				ц	
k. Borrower's closing costs paid by Seller		g. Are you obligated to pay alimony, child support, or separate maintenance?		\checkmark			
I. Other Credits (explain)	474.75	h. Is any part of the down payment borrowed?		$\overline{\mathbf{v}}$			
other	414.15	i. Are you a co-maker or endorser on a note?		\checkmark			
		j. Are you a U.S. citizen?					
		k. Are you a permanent resident alien?					
 Loan Amt (exclude PMI, MIP , Funding Fee financed) 	301,103.00	I. Do you intend to occupy the property as your primary residence? If "Yes," complete question m below.	1				
n. PMI, MIP, Funding Fee financed	5,269.00	m. Have you had an ownership interest in a property in the last three years?		\checkmark			
o. Loan Amount (add m and n)	306,372.00	(1) What type of property did you own — principal residence (PR), second home (SH), or investment property (IP)?		_		_ {	
p. Cash from/to Borrower (subtract j, k, l, & o from i)	15,911.68	(2) How did you hold title to the home — solely by yourself (S), jointly with your spouse (SP), or jointly with another person (O)?		_		_	

203(k) and Streamlined (k) Maximum Mortgage Worksheet

See Public Reporting Statement on the back before completing this form (See Notes 1 thru 8 on back)

U.S. Department of Housing

and Urban Development Office of Housing

Federal Housing Commissioner

OMB Approval No. 2502-0527

(exp. 04/30/2011)

-					_	- ₹
Borrower's Name & Thomas T	Property Address (include street, city, State, and zip code)	FHA Case Number	No. of Units	HUD REO?	Purchase	
TBD			1	🗆 Yes 🗹 NO	Refinance	
Arlington, TX 760	13		1		Streamlined (k)	
		Type:			(Note 6)	1
			_		Purchase Date (owned	d 🕤
		Owner-Occu	pant 🛛 Nor	nprofit	less than 12 months)	
		Government	Agency			
A. Property	1. Contract Sales Price 2. 'As-is' Value 3. After-imp	proved 4. 110%	5. Borrower Pai	d Closing Costs	6. Allowable energy	75
Information	Or Existing Debt (Note 1) Value	of A3 (Note 8)	+ Prepaids (F		Improvements (Note 2))
	\$ 279,900.00 \$ 283,659.0	\$ 312,024.90	\$	-		
B. Rehabilitation	1. Total Cost of Repairs (Line 36, HUD-9746	-A) includes the improve	ments in A6			7/
and Other	and REO Lead Based Paint Stabilization	,			\$ 28,500.0	0
Allowable Costs	2. Contingency Reserve on Repair Costs (10 %) (10 to 20% of B	1)		\$ 2,850.0	0
	3. Inspection Fees (1 x \$ 150.00 per inspe			per draw)	\$ 300.0	٥)
	4. Mortgage Payments Escrowed (month	, , ,	habited (Note	7)	\$	
	5. Sub-Total for Rehabilitation Escrow Accou			,	\$ 31,650.0	210
	6. Architectural and Engineering Fees (Exhib				\$	15
	7. Consultant Fees (including mileage, if applicab		2 /mile) (No	te 7)	\$	
	8. Permits				\$	
	9. Other Fees (explain in Remarks)				\$	٦1
	10. Sub-Total (Total of B5 thru B9)				\$ 31,650.0	0
	11. Supplemental Origination Fee for both 203k a	nd Streamlined (k) (greater	of \$350 or 1.5%	of B10)	\$ 474.7	5
	12. Discount Points on Repair Costs and Fees				\$	11
	13. Sub-Total for Release at Closing (Total of	B6 thru B9 + B11 and B	12 (Note 3)		\$ 474.7	5
	14. Total Rehabilitation Cost (Total of B5 and B1			d \$35,000)	\$ 32,124.7	5
C. Mortgage	1. Lesser of Sales Price (A1) or As-Is-Value	(A2)			\$ 279,900.0	0
Calculation	2. Total Rehabilitation Cost (B14)				\$ 32,124.7	5
for Purchase	3. Lesser of Sum of C1 + C2 (\$ 312,024.80) or 110% of After-Im	proved Value (A4)	\$ 312,024.7	5
Transactions	4. Base Mortgage Amount: Sum of C3 +(-) R	1		1		1
	LTV Factor (96.5%) (Owner-Occupant) or			,		1
		lote 5)			\$ 301,103.0	0
D. Mortgage	1. Sum of Existing Debt (A1) + Rehabilitation Cost		sing Costs + Pre	paids (A5)+		7(
Calculation	Discount on Total Loan Amt minus Discount on				\$	ľ
for Refinance	2. Lesser of Sum of As-is Value (A2) (Note 1					
Transactions	or 110% of After-Improved Value (A4)	,	/ (* 3-)	,	\$	
	3. D2 (\$) x LTV Factor (97.75%	(Owner-Occupant)			\$	
	esser of D1 or D				S S	Л

	Base Mortgage An	nount Lesser of D1 or D	03 (Note 5)			\$
E. Calculation for EEM	1. Energy Efficient	Mortgage (EEM) Amo	ount (C4 or D4) + A	46 (Note 2)		\$
F. Summary	UFMIP Factor	UFMIP Total Esc	crowed Funds	Interest Rate	Discount Pts	
	1.750 %	\$ 5,269.31 \$	32,124.75	4.250 %		
	1. Total Mortgage	Amount with UFMIP (C4, or D4 or E1 +	UFMIP)	•	\$ 306,372.00
DE Underwrite	er's Signature, Title &	Date				CHUMS No.
			1			
Borrower's Si	gnature & Date (Optio	nal)	Co-Borrower's S	ignature & Date (Optional)	
					ref: Ha	andbook 4240.4
,	i .		Page 1 of 2			-92700 (06/09)
la and	and the second second		A second	hand had be		And the
1						
Notes:						
1. If owned	l less than 1 year, u	se lesser of A2 or O	riginal Acquisitio	n Cost plus Deb	ots incurred	for
	ation since acquisition					

- 2. Refer to Mortgagee Letters 05-21, 95-46, and 93-13.
- 3. These Allowable Costs may be released at closing, provided paid receipts or contractual agreements requiring payment are obtained
- 4. Required Adjustments would include additions such as financeable repairs and improvements, energy related weatherization items, and solar energy systems, as well as subtractions including sales concessions in excess of six percent of the sales price, inducements to purchase, personal property items, etc., all as per HUD Handbook 4155.1 (May also include HUD REO Lead Based Paint Credit.)
- 5. Maximum Mortgage before UFMIP not to exceed statutory limit.
- 6. See ML 2005-50.
- 7. Not applicable to Streamline 203(k) transactions.
- 8. If Condominimum limit to 100% of A3

Public reporting burden for this collection of information is estimated to average 25 minutes per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number.

This information collection involves an expanded information requirement for lenders that originate and service Section 203(k) mortgages. The purpose of the information is to help mitigate program abuses. The expanded information focuses on the loan origination process and requires increased documentation and strengthened internal control procedures. Periodic reporting of the information is not required. The information also includes information that was voluntarily accepted by the 203(k) lending community. The information provides a more comprehensive basis for evaluating lender underwriting practices and thereby improves risk management of the 203(k) loan portfolio. Responses are required under Section 203(k) of the National Housing Act (12 U.S.C. 1703). No assurance of confidentiality is provided.

Page 2 of 2

ref: Handbook 4240.4 form HUD-92700 (06/09)

Addendum M Mortgage Credit Certificates

Loan Products with Mortgage Credit Certificate – Data Entry in OpenClose

Mortgage Credit Certificates:

States and municipalities can issue Mortgage Credit Certificates (MCCs) in place of, or as part of, their authority to issue mortgage revenue bonds. MCCs enable an eligible first-time home buyer to obtain a mortgage secured by his or her principal residence and to claim a federal tax credit for a specified percentage (usually 20% to 25%) of the mortgage interest payments.

Per Freddie: • The amount of credit per mortgage loan is capped by the Internal Revenue Service at \$2,000 per year

The data entry method in OpenClose varies depending on the loan type and Product. MCCs can be used on FHA, VA and Conventional loans. The Fannie Mae HomeReady, and Freddie Mac Home Possible are conventional products that allow MCCs. MCC monthly credit amounts *must* be entered correctly in OpenClose to be processed correctly by DU or LP.

Conventional Loans:

For a proper calculation of DTI treat the maximum possible MCC income as an addition to the borrower's income, rather than a reduction to the amount of the borrower's mortgage payment. Use the following calculation when determining the available income:

[(Mortgage Amount) x (Note Rate) x (MCC %)] \div 12 = Amount added to borrower's monthly income.

For example, if a borrower obtains a \$100,000 mortgage that has a note rate of 7.5% and he or she is eligible for a 20% credit under the MCC program, the amount that should be added to his or her monthly income would be \$125 ($100,000 \times 7.5\% \times 20\% = 120\% \div 12$ = \$125).

The user should input the monthly amount on the **Edit 1003 screen**, **Income tab** and use **Income type Mortgage Credit Certificate**.

FHA Loans:

The amount of the monthly MCC should be entered on the **Edit 1003 screen**, **Government tab** in the **Mortgage Credit Certificate \$:** field as a monthly amount. The system will deduct the amount of the MCC from the proposed P&I. This field should only be completed if the funds are coming from a MCC issued by a federal, state, or local agency. All other housing allowances should be entered as other income in Section V of the 1003 (income tab).

VA Loans:

If the applicant has a **Mortgage Credit Certificate**, reduce the Federal income tax by the estimated tax credit. The amount of the monthly **MCC** should be deducted from the estimated monthly Federal income tax and the difference should be entered on the **Government Tab** in the **Federal Tax \$:** field. For a VA loan, the monthly Mortgage Credit Certificate amount may not exceed \$2000 annual, or \$167.00 monthly. The amount of the MCC will be deducted from the expense thus, increasing the residual income. The income tax payroll deduction amount does not affect the DTI on a VA loan. The VA loan analysis form uses this formula: Ratio (Sum of items 15, 16, 17, 18, 20 and 40 / sum of items 31 and 38). The deduction amount is shown on line 36 but is not part of the formula above.

Note: If there is value in the **MCC \$** field on the **Edit 1003** screen, **Government tab**, and an **Income Type** of **MCC** on the **Edit 1003** screen, **Income Tab** and the loan is submitted to **DU**, **DU** will return this message: "This loan casefile is ineligible because an MCC amount was listed in both the Other Income and the Government section of the loan application."

[from the FNMA Selling Guide B3-3.1-09: Other Sources of Income (09/29/2015)].



OpenClose: Qualified Mortgage Documentation Addendum A

Introducing OpenClose's QM Evaluation and ATR Summary Screen

QM Evaluation and ATR Summary

The content provided in this documentation is intended for OpenClose contracted clients and their staff only and should not be distributed outside your company. OpenClose does not permit any unauthorized copying, distribution or redistribution of this documentation. Specific authorization must be obtained in writing from OpenClose. Violations of copyright are subject to substantial penalties as provided by the law plus attorney's fees incurred as a result of violation. The content is intended for general information purposes only. It should not be construed as legal advice or opinion on any specific facts or circumstances. You are advised to consult your own compliance staff or attorney regarding your specific residential mortgage lending questions or situation to ensure your compliance with applicable laws and regulations.

QM - Qualified Mortgage

<u>QM Type</u>

- There are four QM Types
 - General QM
 - Temporary QM
 - o Small Creditor Balloon QM
 - o Small Creditor Balloon QM
- 1) General QM

OpenClose's *QM Evaluation and ATR Summary* will display the QM Type Evaluated along with its components under the Test heading, plus Actual Loan Data and Result

QM TYPE EVALUATED - GENERAL QM

Examined:	1/3/2014
Examination Result:	Non QM / No Safe Harbor

a) There are 6 components of the QM Test:

Test
Points & Fees:
DTI:
Loan Term:
Balloon Payment:
Negative Amortization:
Interest Only:

i) <u>Points and Fees Analysis</u>

QM POINTS & FEES ANALYSIS

(1) The amount included in Points and Fees is NOT equal to the Finance Charges for APR; although there are some similarities. First, points and fees calculation are those fees known at or before loan consummation. Second, unless specified, closing costs that a creditor pays and recoups from the consumer over time and THROUGH the interest rate are NOT counted in points and fees. Your Administrator determines which fees are part of the QM Points and Fees Analysis



- (a) There are 6 Categories to explore, and depending on how your company is structured and priced, fees may or may not apply:
 - (i) Finance Charges
 - (ii) LO Compensation
 - (ii) Real Estate Related Fees
 - (iv) Premiums for credit insurance, et al where the creditor is the beneficiary or debt is cancelled or there is suspension of coverage payments. This does NOT include Hazard/Homeowner's insurance.
 - (v) Maximum Prepayment Penalty
 - (vi) Prepayment Penalty paid in a refinance
 - 1. There are two new fields on the 1003

Prepayment Penalty on Refinance:	
In-House Refinance:	 Image: A start of the start of

- a. Prepayment Penalty on Refinance (dollar amount)
- b. In-House Refinance (checkbox)
- c. For calculations regarding Prepayment Penalty, see The QM Test, Appendix A
- (2) If the creditor or the originator has affiliated arrangements, the entire amount of the charge will be included in the points and fees calculations. For instance, if your company has an affiliated title company, whether or not you use them the entire amount of the title charges will be in your points and fees calculations. This doesn't mean the difference between what you charge and what the market charges
 - (a) If the payee on a fee is an Affiliate, it will be displayed like this:

Paid To	
Lender	~
Originator	Y
Investor	~
Other	~
Borrower	~
BrokerAffiliate	~
LenderAffiliate	~
Service Provider	~

(3) PMI that is paid upfront AND is refundable on a pro-rated basis AND it is automatic, you only need to use the difference between that amount and the amount of an FHA upfront premium. See QM Test in Appendix A which explains how this is calculated for you in OpenClose.

Automatic Refundable Upfront MI: 🗸



(4) Any Seller points are excluded from the points and fees calculation, to the extent that they are presently excluded under Finance Charges.



- (5) The fees are populated onto the GFE Fees, Closing Fees and Funding Fees screens either via the selection of the Closing Cost Scenario or user data entry, or a combination of both
 - (a) From these screens, the Points and Fees Included in the QM Test and the Points and Fees Excluded from the QM Test are listed in detail on the QM Evaluation and ATR Summary

	QM POINTS & FEES ANALYSIS							
Points & F	ees Includ	ed						
GFE Ln #	PFC	Fee Name	Paid To	Amount				
902	X	Mortgage Ins Prem	Service Provider	285.00				
1201	X	Recording Fees	Other	175.00				
1204		1204 - fee	Lender	99.00				
1101	X	Closing/Escrow Fee	Service Provider	50.00				
1113		Owners Title Insurance	Service Provider	750.00				
1112		Closing Service Letter	LenderAffiliate	101.00				
802	X	Loan Discount	Lender	1,634.38				
801	X	Loan Origination Fee	Lender	750.00				
810	X	Processing Fee	Lender	150.00				
811	X	Underwriting Fee	Lender	75.00				
812	X	Wire Transfer Fee	Lender	25.00				
813	X	Flood Cert (Life of Loan)	Service Provider	25.00				
814	X	800 Fee 2	Lender	14.00				
815	X	800 Fee 3	Lender	15.00				
821	X	Test 300 Fee 9	Lender	100.00				
1301	X	Plat Drawing	Service Provider	13.01				
1303		1300 Fee 1	LenderAffiliate	13.03				
Points & F	ees Exclud	led						
GFE Ln #	PFC	Fee Name	Paid To	Amount				
902	X	Mortgage Ins Prem	Service Provider	2,493.75				
901	X	Prepaid Interest	Lender	19.17				
904		Flood Insurance	Service Provider	350.00				
906		Other Insurance	Service Provider	100.00				
1203		State Tax/Stamps	Other	500.00				
1202		City/County Tax/Stamps	Other	500.00				

(i) The *QM Evaluation and ATR Summary* also includes a Result area (in gray, on the right). The Result area includes **Result**

		Note Loop Amb	A145 070 00
1.	Note Loan Amt	Note Loan Amt:	\$145,278.00
2.	QM Points & Fees Cap	QM Points & Fees Cap:	3.00%
3.	Total Loan Amt	Total Loan Amt:	\$141,288.84
5.	TOTAL LOAN AMIL	QM Points Cap Amt:	\$4,238.67
4.	QM Points Cap Amt	QM Points & Fees On	
5.	QM Points & Fees On Loan	Loan:	\$4,274.42
-		Loan.	
6.	QM Points & Fees Cushion	QM Points & Fees Cushion	\$(35.75)
7.	Max Eligible Points		
8.	Discount Points	Bona Fide Points	
9.	Bona Fide Points	Max Eligible Points:	2.000%
9.	Bolla Flue Pollits	Discount Points:	1.375%
10.	Undiscounted Rate	Bona Fide Points:	1.125%
11	Undiscounted Rate Date		
		Undiscounted Rate:	5.000%
12.	Undiscounted Price	Undiscounted Rate Date:	1/2/2014
13.	Undiscounted Points	Undiscounted Price:	99.75
-		Undiscounted Points:	0.25



Good Faith Estimate / Closing Fees / Funding Fees

- 1) Bona Fide Discount
 - a) A discount point is "bona fide" if it reduces the consumer's interest rate by an amount that reflects established industry practices, such as secondary mortgage market norms.
 - b) It can exclude up to 2 bona fide discount points if the interest rate before the discount does not exceed the APOR for a comparable transaction by more than 1 percentage point, and it can exclude up to 1 bona fide discount point if the interest rate before the discount does not exceed the APOR for a comparable transaction by more than 2 percentage points.
 - c) OpenClose has added new fields to support these calculations. There are also two new icons on the Loan Discount line of GFE Fees:
 - i) Set Bona Fide Points
 - (1) In this pop up the Bona Fide Points and Amount display
 - ii) Auto-Calc Bona Fide Points (enabled)
 - (a) If the user clicks on this icon, then the Bona Fide Points in the pop up become editable

Discount 🕜 🧾		1.375	% + \$
Fide Discount P	oints	x	-
Bona Fide Points: Bona Fide Amount \$:	1.125		
	Save		

- iii) Note that OpenClose is handling this calculation for you. As long as the override is not enabled, the system will calculate the Bona Fide Points and display the results on the QM Evaluation and ATR Summary in the gray box on the right as part of the QM Points & Fees Analysis
- 2) For an in-depth list of new fields, see Appendix D.
- ii) Other QM components of DTI, Loan Term, Balloon Payment, Negative Amortization and Interest Only will also display on the QM Evaluation and ATR Summary
 (1) See Appendix A for details on the QM Test

Test	QM Requirements	Actual Loan Data	Result
Points & Fees:	<= 4,238.67	\$4,274.42	FAIL
DTI:	<= 43.00%	24.580%	PASS
Loan Term:	<= 30 Years	30 Years	PASS
Balloon Payment:	No	Amort Term=360 Due In=360	PASS
Negative Amortization:	No	No	PASS
Interest Only:	No	No	PASS



b) Liability Protection

- i) Safe Harbor and Rebuttal Presumption
 - (1) Qualified Mortgages can have two levels of liability protection; the level of protection is determined by comparing a loan's APR with the Average Prime Offer Rate (APOR) at the time the rate is set. The Safe Harbor threshold for Qualified Mortgages aligns with the established HPML threshold of APOR plus 1.50%. Loans exceeding the Safe Harbor threshold are considered Rebuttable Presumption Qualified Mortgages.
 - (2) OpenClose's *QM Evaluation and ATR Summary* will display the Liability Protection, the Threshold and the Result
 - (i) This section will display the APOR value including the date, the Lock Date, Amortization Type, First Adjustment if any, and Lien Position.
 - (ii) This section will include the Threshold and the Result
 - (3) For information on calculations related to APOR, Threshold vs Current APR and Safe Harbor and Rebuttal Presumption, see Appendix B

Liability Protection:			
APOR:	4.540 (12/30/2013)	Threshold	Result
Lock Date:	1/2/2014 4:21:24 PM	APOR + 1.5 = 6.04	Safe Harbor
Amort Type:	Fixed Rate	CURRENT LOAN DATA	
First Adjustment:	1/1/0001	APR = 5.339	
Lien Position:	Primary		

2) Temporary QM

- a) Loans eligible for purchase or guarantee FNMA/FHLMC, FHA/VA/USDA with a 3% points and fees restriction are eligible for Temporary QM
- b) The Underwriter can flag a loan as Temporary QM on the Underwriting screen under the new tab, QM Assessment. Here the Underwriter should also indicate which guidelines are being used for QM Type Temporary QM

	QM A	ssessment	
QN Type	: Temporary QM 🗸	QM Type S	Set By: bean opener
Purchase/Guarantee Guidelines	Fannie Mae 🗸	Purchase/Guarantee Guidelines S	Set By: bean opener
Test	OM Requirements	Actual Loan Data	Result
Points & Fees:	<= 4,238.67	\$4,274.42	FAIL
DTI:	<= 43.00%	24.580%	PASS
Loan Term:	<= 30 Years	30 Years	PASS
Balloon Payment:	No	Amort Term=360 Due In=360	PASS
Negative Amortization:	No	No	PASS
Interest Only:	No	No	PASS



- 3) Small Creditor QM and Small Creditor Balloon QM
 - a) If you have less than \$2B in assets and originate 500 or fewer first mortgages per year, loans you make and hold in portfolio are QMs as long as you have considered and verified a borrower's debt-to-income ratio (though no specific DTI limit applies).
 - b) Small Creditor QM and Small Creditor Balloon QM types can be designated on the Underwriting screen under the new tab, QM Assessment.

Non-QM

- a) The following loan features exclude the loan from QM
 - i) HELOC
 - ii) Reverse Mortgage
 - iii) Vacant Land
 - iv) Time Share
 - v) Bridge Loans for 12 months or less
 - vi) Construction 12 months or less

ATR – Ability To Repay

- 1) The ATR rule sets forth minimum requirements for demonstrating a consumer's ability-to-pay including (but not limited to) evaluation of the following:
 - a) Current or reasonably expected income or assets
 - b) Employment status
 - c) Monthly payment for the loan being requested
 - d) Monthly payment(s) on any related loan(s)
 - e) Monthly payments for mortgage-related obligations
 - f) Current debt obligations, alimony and child support
 - g) Monthly debt-to-income (DTI) ratio or residual income
 - h) Credit history as determined by a credit repository
- 2) To support this, OpenClose's QM Evaluation and ATR Summary will include the following sections:
- a) A QM Qualify Rate section which will display the components of the QM Qualify Rate, QM Ratios, Residual Income and other elements that may determine the borrower's ATR.

E QM QUALIFY R	ATE				
QM Qualify Rate:		Monthly Payments &	Ratios:	Funds Summary:	
Note Rate:	4.750%	First Mortgage P&I:	\$757.84	Cash From Borrower:	\$15,424.64
1st Adj Cap:	%	Other Financing P&I:	\$0.00	Cash Out Amount:	\$0.00
1st Adj Period:		Hazard Insurance:	\$53.00	Gift Funds Amount:	\$2,000.00
Adj. Cap:	%	Real Estate Taxes:	\$86.00	Gift Funds Source:	Mom & Dad Miller
Adj. Period		Monthly Mortgage Ins:	\$66.59	Total Closing Costs:	\$10,070.64
Life Adj. Cap:	%	HOA Fees:	\$35.00	Funds Required to Close:	\$15,424.64
Margin	%	Other:	\$0.00	Cash Available:	\$40,500.00
Index:	0.000%	Total Monthly Payment:	\$998.43	Reserves:	\$25,075.36
Index Name:		Total Fixed Payments:	\$1,290.43	Reserve In Months: Residual Income	19
OM Qual Rate:	4.750%	QM Total Housing Ratio:	19.020%	Total Gross Income:	\$5,250.00
Monthly Payment:	\$757.84	QM Total Debt Ratio:	24.580%	Total Fixed Payments:	\$1,290.43
		and the same of the second		Residual Income:	\$3,959.57



b) Borrower information including Credit Scores

BORROWER INFORMATION	BORROWER INFORMATION					
Borrower	Cred	lit So	ores			
Patrick P Purchaser	670	661	675			
Lorraine L Purchaser	678	670	663			
Jim A Borrower2	801	795	810			
Jill A Borrower2	805	810	815			
Bob B Borrower3	790	825	800			

c) Income Information including type of income and verification source for each type as input on the 1003.

- INCOME INFORMATIO)N			
	Patrick P Purchaser	Lorraine L Purchaser	All Additl Borrowers	Grand Total
Base Income:	6000.00	7250.00	750.00	14000.00
Overtime:	0.00	0.00	0.00	0.00
Bonus:	0.00	0.00	0.00	0.00
Commissions:	0.00	0.00	0.00	0.00
Dividends/Interest:	0.00	0.00	0.00	0.00
Other:	0.00	0.00	5000.00	5000.00
Subtotal:	6000.00	7250.00	5750.00	19000.00
Net Rental:	-42.00	0.00	242.00	200.00
Subject Net Cash:	147.63	0.00	0.00	147.63
			Total Income:	19347.63
Borrower	Income Source		Amount	Verification Source
Patrick P Purchaser	Base Employment Income		6000.00	W-2 Form
Patrick P Purchaser	Net Rental Income		-42.00	Tax Returns
Patrick P Purchaser	Subject Property Net Cash Fl	ow	147.63	Tax Returns With Schedules - 2 Years
Lorraine L Purchaser	Base Employment Income		7250.00	Paystubs
Jim A Borrower2	Base Employment Income		750.00	Paystubs
Bob B Borrower3	Other Type of Income, Other	Income	5000.00	Tax Returns With Schedules - 2 Years
Bob B Borrower3	Net Rental Income		242.00	Rental Agreement

d) Asset Information including type of asset and amount

Borrower	Asset Type	Institution Name/Description	Acct #	Amount
Patrick P Purchaser	Checking Account	Fulton Bank	58-65454	7500.00
Patrick P Purchaser	Other Non-Liquid Asset Type	PNC	59-9878778	5000.00
Patrick P Purchaser	Gift	Mom and Dad	60-8989877	500.00
Patrick P Purchaser	Savings Account	Wells Farge	61-5445545	20000.00
Lorraine L Purchaser	Money Market Fund	Suguehanna Bank	10-65464564	20000.00
Lorraine L Purchaser	Retirement Funds	T Rowe Bank	11-52545554	343769.00
Jim A Borrower2	Savings Account	zBank One	20-55645	25000.00
Bob B Borrower3	Mutual Funds	wBank Two	30-55544478	75000.00

e) Liability Information including Mortgages To Be Paid Off, Liabilities To Be Paid Off, Liabilities Included and Liabilities Excluded.

E LIABILITIES					
Mortgages To Be Paid	d Off				
Borrower Patrick P Purchaser Patrick P Purchaser	Type Mortgage HELOC	Creditor ACE MORTGAGE ENLIGHTENED BANK	Monthly Payment 746.00 245.00	Balance 48514.00 15000.00	Verification Source Credit Report Credit Report
Liabilities To Be Paid	Off				
Borrower Patrick P Purchaser Lorraine L Purchaser	Type Revolving Charge Account Revolving Charge Account	Creditor MERRY CREDIT Credit PO M	Monthly Payment 79.00 125.00	Balance 2663.00 4500.00	Verification Source Credit Report Credit Report
Liabilities Included					
Borrower Patrick P Purchaser Patrick P Purchaser Lorraine L Purchaser Lorraine L Purchaser Lorraine L Purchaser Jim A Borrower2 Patrick P Purchaser Patrick P Purchaser Patrick P Purchaser Patrick P Purchaser Patrick P Purchaser	Type Revolving Charge Account Revolving Charge Account Revolving Charge Account Installment Loan Revolving Charge Account Morigage Child Support Alimony Job Related Expense Other Expense Type Separate Maintenance Pmi	Creditor NO NONSENSE CREDIT TROUBLING CARDS POLITE CREDIT Bank Installment Kohls Credit PO M Bank One Mortgage Jamie Purchaser Jillian Michaels Solutions Inc Other Expense Inc. Sep Maint Miller	Monthly Payment 75.00 100.00 150.00 75.00 125.00 500.00 50.00 50.00 50.00 70.00 80.00	Balance 2530.00 2000.00 253.00 7000.00 1200.00 4500.00 35000.00	Verification Source Credit Report Credit Report Credit Report Credit Report Credit Report Credit Report Periodic Statement Court Order Final Divorce Decree Periodic Statement Vokuntary Payment Agreement Legal Separation Agreement
Liabilities Excluded Borrower Patrick P Purchaser Patrick P Purchaser Patrick P Purchaser Patrick P Purchaser Patrick P Purchaser	Type Morgage Morgage HELJC Revolving Charge Account Revolving Charge Account	Creditor ACE MORTGAGE BEST MORTGAGE ENLIGHTENED BANK MERRY CREDIT SANE CREDIT	Monthly Payment 746.00 233.00 245.00 79.00 25.00	Balance 48514.00 22754.00 15000.00 2663.00 81.00	Verification Source Credit Report Credit Report Credit Report Credit Report Credit Report
Patrick P Purchaser	Morigage	Bank Rental	1250.00	225000.00	Note & Deed for Supordinate Lien
Lorraine L Purchaser Lorraine L Purchaser Bob B Borrower3	Installment Loan Installment Loan Morgage	Bank One Bank Third Bank 3 Mortgage	150.00 120.00 750.00	1200.00 1000.00 65000.00	Credit Report Credit Report Other Verification Source



f) Employment Information.

				Calf	Descent	
Borrower	Employer	Employer Type	Employment Status	Self Employed	Present Emp	Verification Source
Patrick P Purchaser	Ammanom	Primary Employer	Full-Time	No	Yes	W-2 Forms - Last 2 Years
Patrick P Purchaser	Big Bank	Secondary/Previous	Part-Time	No	Yes	Paystubs
Patrick P Purchaser	Bill's Hot Sauce	Secondary/Previous	Full-Time	No	No	Other Employment Status Verification
Lorraine L Purchaser	Baddabap	Primary Employer	Self-Employed	Yes	Yes	Tax Returns With Schedules - 2 Years
Jim A Borrower2	Borrower 2 Employer	Primary Employer	Seasonal	No	Yes	IRS Form 2106
Jill A Borrower2	CoBorrower 2 Employer	Secondary/Previous	Retired	No	No	Tax Returns
Bob B Borrower3	Borrower 3 Employer	Primary Employer	Self-Employed	Yes	Yes	Current P&L/Balance Sheet

3) Underwriting Evaluation – Ability to Repay

- a) There is a new tab on the Underwriting screen, UW Eval ATR
- b) On this screen the Underwriter can flag individual items with Yes, No or N/A. These fields are not required
- c) The Underwriter can also indicate Exemptions on the bottom including:
 - i) Business Purpose Loan Indicator
 - ii) Reason Type
 - iii) Loan Program Type
 - iv) Creditor Org. Type

Underwriting	Evaluation	- Ability to	Repay
--------------	------------	--------------	-------

Field	Value	Reviewer's Name
Monthly Loan Payment Eval Flag	Yes 🗸	bean opener
Monthly Other Loan Pmts Eval Flag	Yes 🗸	bean opener
Monthly Mtg Related Oblig Eval Flag	No	bean opener
Debt Obligation Eval Flag	N/A 🗸	bean opener
Child Support Eval Flag	N/A 🗸	bean opener
Alimony Eval Flag	No	bean opener
Current Employment Status Flag	Yes 🗸	bean opener
Current or Expected Income Eval Flag	Yes 🗸	bean opener
Current or Expected Assets Eval Flag	N/A 💙	bean opener
Credit History Eval Flag	No	bean opener
DTI Ratio Eval Flag	Yes 🗸	bean opener
Residual Income Eval Flag	N/A V	bean opener

Exemptions					
Field	Value		Reviewer's Name	Other Description	
Business Purpose Loan Indicator	No	~	bean opener		
Reason Type	Loan Program	~	bean opener	Other Desc RT	
Loan Program Type	Other	V	bean opener	Other Desc LP	
Creditor Org. Type	Nonprofit Organization	~	bean opener	Other Desc COT	



Compensation

The following updates have been made to the Lock Form screen, the Price/Lock screen, and the Lock Response screen

- 1) Lock Form
 - i) The following fields are displayed so the user can input the values:
 - (1) LO Compensation Percent
 - (2) Percent plus a Dollar Value
 - (3) Total Dollar Value (this will auto-calculate)



- ii) If the Origination Channel = Retail, AND your default is set to "autofill GFE", then this information will NOT update to the GFE Fees
- iii) Note, the Lock Form document (in eDoc Manager) and the Registration/Lock Confirmation will ONLY display the Total Compensation Amount
- 2) Price Lock
 - i) If the Compensation Type = Borrower Paid Compensation, then the following fields are displayed so the user can input the values:
 - (1) LO Compensation Percent
 - (2) Percent plus a Dollar Value
 - (3) Total Dollar Value (this will auto-calculate)

Compensation Type:	Borrower Paid	d Compens	ation 🗸	·]
Compensation Date:	1/3/2014 12::	19:49PM		
LO Compensation: ((%) 1.500	+ (\$)	250	= (\$) 2387.50

- ii) If the Origination Channel = Retail, AND your default is set to "autofill GFE", then this information will NOT update to the GFE Fees
- iii) If the Compensation Type = Lender Paid Compensation, then only the total calculated compensation amount from DecisionAssist will display after the rate/price/term has been selected
 - (1) If the Total Compensation Amount is the Minimum Amount, then MIN will be displayed:

Origination Channel:	Wholesale	\sim
Compensation Type:	Lender Paid	Compensation
Compensation Date:	1/3/2014 1:	
LO Compensation:	500.00	(MIN)
Discount Points:	0.000	
Pricing Credit:	1.625	



(2) If the Total Compensation Amount is the Maximum Amount, then MAX will be displayed:

Origination Channel:	Wholesale		~
Compensation Type:	Lender Paid	Compens	ation
Compensation Date:	1/3/2014 1:		
LO Compensation:	2,500.00	(MAX)	
Discount Points:	0.000		
Pricing Credit:	4.375		

- (3) If Compensation Type = Lender Paid Compensation AND the Origination Channel = Retail AND if your default is set to "autofill GFE" then the GFE Fees Loan Credit will automatically be updated
- iv) Note, the Standard Lock Form document (in eDoc Manager) and the Registration/Lock Confirmation will ONLY display the Total Compensation Amount

3) Lock Response

- i) On the bottom, left side of the screen, if the Compensation Type = Borrower Paid Compensation, then it will display
 - (1) LO Compensation Percent
 - (2) Percent plus a Dollar Value
 - (3) Total Dollar Value (this will auto-calculate)

Compensation Type:	Borrower Paid	Compen	sation V		
Compensation Date:	1/3/2014 1:2	3:14PM	ET ET		
LO Compensation:	(%) 1.500	+ (\$)	250.00	= (\$)	1,749.99

- (4) If the Compensation Type = Borrower Paid, AND the Origination Channel = Retail, AND your default is set to "autofill GFE", then this information WILL update to the GFE Fees
- ii) If the Compensation Type = Lender Paid Compensation, then only the total calculated compensation amount from DecisionAssist will display
- iii) The user can click on the (i) icon to access a pop up that will display (view only) the Originator Compensation Plan Information.

10 Companyation			
LO Compensation:	2,500.00	(MAX) 🕕	Override
Discount Points:	0.000		
Pricing Credit:	3.125		

- (1) Details include:
 - (a) Comp Plan Name
 - (b) Comp %
 - (c) Comp\$
 - (d) Min \$
 - (e) Max \$
 - (f) LO Percentage



iv) If the user checks the Override box, then the LO Compensation details become editable, but only for this one loan:

	(%) 1.5	500	+ (\$)	250.00	= (\$) 2,500.00	(MAX) ①
LO Compensation:						
		 Overrid 	e			

- v) If the Compensation Type = Lender Paid Compensation AND the Origination Channel = Retail AND if the default is set to "autofill GFE" then the GFE Fees WILL update.
- vi) If the Compensation Type = Lender Paid Compensation AND the user manually changes the values (Overrides), AND if the Origination Channel = Retail AND if the default is set to "autofill GFE" then the GFE Fees will NOT update.



Appendix A

The QM Test

OpenClose will evaluate the data entered in the loan and display the results on the *QM Evaluation and ATR Summary*. The following information includes the calculations behind the evaluation.

There are 6 components to the QM Test:

- 1) Points & Fees
- 2) DTI
- 3) Loan Term
- 4) No Balloon Payments
- 5) No Negative Amortization
- 6) No Interest Only

1) Points & Fees Test

- a) OpenClose will total the Fees flagged as QM from the GFE Fees screen.
- b) NOTE: your administrator has determined if a fee is a QM flagged fee or not. So similar to PFC -Prepaid Finance Charge used to calculate APR, if the fee is flagged as a QM fee then it will be counted EXCEPT in the following situations:
 - i) If Fee is NOT checked as a QM fee, BUT the fee is set to be paid to an "Affiliate", then it will be included as a QM Fee
 - ii) If there is a Prepayment Penalty Amount on the 1003, then it is included in the QM Fee calculation
 - iii) If there is a prepayment penalty on the payoff of the loan being paid off on a refinance and the loan is with the current lender, then the penalty will be counted in the QM Fee total
 - (1) This is captured on the 1003 on the new fields: Prepayment Penalty on Refinance and In-House Refinance
 - iv) If either GFE Fees Credit [line 851] or Credit [line 852] has the Lender Paid Comp flag checked, then the amount will be included in QM Fee total
 - v) Mortgage Insurance GFE Fees Line 902
 - (1) The new checkbox field, Auto Refundable Upfront MI, will affect the following:
 - (a) 1st Test: IF Loan Type = FHA, VA or USDA, then NOT included
 - (b) 2nd Test: IF Loan Type NOT equal to FHA, VA, USDA AND PAID BY = Lender, then NOT included
 - (c 3rd Test: IF loan type is NOT an FHA, VA or USDA loan type AND is NOT Paid By Lender AND "Auto Refundable Upfront MI" is NOT Checked, THEN include the total amount of line 902
 - (d) 4th Test: IF loan type is NOT an FHA, VA or USDA loan type AND is NOT Paid By Lender AND "Auto Refundable Upfront MI" is Checked, THEN include any amount that is greater than zero based on the difference between line 902 and the calculated cost of FHA up-front MIP (current value is 1.75%)
 - (i) For example:
 - Loan amount 100,000 MI (line 902) is \$2000.00; \$2000.00 (100,000.00 x 1.75%) = \$250.00 So in this example \$250.00 would be included.



- Loan amount 100,000 MI (line 902) is \$1650.00; \$1650.00 (100,000 x 1.75%) = -100.00, in this example nothing of the line 902 would be included.
- (2) Discount and Bona Fide Discount, GFE Line 802
 - (a) Up to 2 Bona Fide Discount points can be excluded if the interest rate before the discount does not exceed the APOR for a comparable transaction by more than 1 percentage point and it can be excluded up to 1 Bona Fide Discount point if the interest rate before the discount does not exceed the APOR for a comparable transaction by more than 2 percentage points.
 - (i) The GFE Fees, Discount line, now includes a pop up that displays the Bona Fide Discount points and Bona Fide Amount total which is the total loan amount (with financed MI) times the Bona Fide Discount Points
 - 1. The user can override the Bona Fide Discount Points amount

2) DTI Test

- a) The QM Requirement is that the DTI does not exceed 43%
- b) OpenClose will calculate a separate DTI the QM DTI based on the QM Qualifying Rate
 - i) IF QM calculated DTI is less than or equal to 43% = PASS
 - ii) IF QM calculated DTI is greater than 43% = FAIL
 - iii) Calculation of the QM DTI:
 - iv) This is calculated the same way OpenClose calculates DTI today, based on qualifying rate, with one difference:
 - (a) If the loan is an Adjustable Rate Mortgage, OpenClose determines the rate to use to calculate the monthly payment for QM DTI as follows:
 - (i) Use the greater of the introductory rate (if any) or the fully-indexed rate (i.e., the interest rate that results from adding the maximum margin permitted at any time during the term of the transaction to the value of the index rate in effect on the date you set the interest rate for the transaction).

3) Loan Term

- a) <= 30 years
- b) 1003 Months DUE must be filled in
 - c) IF Months Due is less than or equal to 360 = PASS
 - d) IF Months Due is greater than 360 = FAIL

4) No Balloon Payments

- a) 1003 Months DUE must be filled in
 - i) IF Months Due is equal to Amortization Term = PASS
 - ii) IF Months Due is less than Amortization Term = FAIL
- b) Small Creditor Balloon QM
 - i) IF the following tests PASS AND QMType = "Small Creditor Balloon QM" THEN the result = "Small Creditor Balloon QM"
 - (1) Loan Term Test
 - (2) Negative Amortization Test
 - (3) Interest Only Test
 - (4) Points & Fees Test
 - ii) NEW Balloon Test: WHEN QMType = Small Creditor Balloon QM, then



- (1) 1003 Months DUE must be filled in
 - (a) IF Months Due < Amortization Term = PASS
 - (b) IF Months Due >= Amortization Term = FAIL
- iii) DTI
 - (1) QM Requirements will display the Result = "Small Creditor", otherwise "Non QM"



Appendix B

Liability Protection Test

OpenClose will evaluate the data entered in the loan and display the results on the *QM Evaluation and ATR Summary*. The following information includes the calculations behind the evaluation.

Liability Protection:			
APOR:	4.540 (12/30/2013)	Threshold	Result
Lock Date:	1/2/2014 4:21:24 PM	APOR + 1.5 = 6.04	No Safe Harbor
Amort Type:	Fixed Rate	CURRENT LOAN DATA	
First Adjustment:	1/1/0001	APR = 5.388	
Lien Position:	Primary		

- 1) There are 2 levels of Liability Protection: Safe Harbor and Rebuttable Presumption
 - a) The level of protection is determined by comparing a loan's APR with the Average Prime Offer Rate (APOR) at the time the rate is set.
 - i) OpenClose will automatically look up and populate the appropriate APOR from FFIEC
 (1) This will display on the QM Evaluation and ATR Summary

at the part of	- · · ·
Liability Protection:	
APOR:	4.540 (12/30/2013)
Lock Date:	1/2/2014 4:21:24 PM
Amort Type:	Fixed Rate
First Adjustment:	1/1/0001
Lien Position:	Primary

- b) The Safe Harbor threshold for Qualified Mortgages aligns with the established HPML threshold of APOR plus 1.50%.
 - i) This calculation and total will display on the QM Evaluation and ATR Summary

Result
No Safe Harbor

- c) Loans exceeding the Safe Harbor threshold are considered Rebuttable Presumption Qualified Mortgages. This result will display on the *QM Evaluation and ATR Summary*
- d) Note, IF FHA
 - i) IF loan is a First Mortgages AND the loan is an FHA Loan
 - ii) IF APR is less than or equal to (APOR + 1.15 + Annual MIP) AND loan is a QM Mortgage = Safe Harbor
 - iii) IF APR is greater than (APOR + 1.15 + Annual MIP) AND loan is a QM Mortgage = Rebuttable Presumption
 - iv) Otherwise No Safe Harbor



Appendix C

Images of New Screens and Fields

Listed Alphabetically by Screen Name

1003

	Lender Case Number: IsTC- CI- 30 YR
ConstnJction Flag: OYes@ No	Prepayment Penalty on Refinance:
Forst Time-Home Buyer: V	In-House Refinance: O
Prepayment Penalty: Exists O Amount \$1	
Delete O Create verification O	
Name Of Employer; Abaca=b======:JI	Self Employ d?:
Position/Title: Manager	Present Employer?: Yes V
EfIIIIoyer Type: Primary Employer	Employment Status: j⋿d\\IT,mle— — — ∨,1
Address: j100 M31n St	Employment Status Comments: jsalaned
Zip : Isoo66	Employment Venficabon Source'] VOE
City: joawson	Employnent Status Venficatton Source Other Desci
state _	Time At Job (Years):
Phone: CSSS) 555-1212	Time At Job (Months): D
Phone_10333/_335-1212_1	'Vears In This Profession:
Gross Monthly Income for A11ce Flf"sbrner	Income has been verified
	ome Amount Income Verification Source Other Verificc:ttlon Source Description
	· · · · ·
B••• Employment Income ==== v s s.000.00	₩2Form Lett 2Years == = v.11 Yrs 2013 and 2012
O <u>! overtime</u> VI s 2s0.00	1 Paystubs V 1 j 12/28/2013 YTO
	Total Cross MCinthly 1ncon1e \$5,250.00
O Omit O Omit Monthly Payment O	
Liability Type: I Lease Payments	Monthly Payment S: :23:
Creditor Name: IMOUNTAIN BAI'IK	No. Of Months:
Address:	Unpaid Balance\$: 2600:00
, ===:::::'	
	PEO Assot (0)
Zip:	REO Asset (0): C=J
City:	Paid At Closing:
City: State:	Paid At Closing: Resubordinated:
City:	Paid At Closing:



GFE Fees

Items Payable In Conjunction Wi	th Loan			Amount	Paid To	CompanyName		Paid By	D	Selected E	sy r	FC	F PC	oc s	32 HC	QM
801 Loan Originaton Fee	0.000	96 + \$	0.00	\$ 0.00	Lender V	OC Solutions		Spht	~	Not Maint'd	~	4		1 1	4 4	4
803 Appraisal Fee				\$ 450.00	Service Provider 🗸	Appraisal Company	8	Split	~	Not Maint'd	V	11] [回回	-
804 Credit Report				\$ 50.00	Service Provider 🗸	1	8	Split.	~	Not Maint'd	×			1		
805 Lenders Inspection Fee				\$ 0.00			8	Borrower	~	Not Maint'd	×			3 8	1 1	
808 Mortgage Broker Fee	0	% + \$	0.00	\$ 0.00	~		9	Borrower	Y	Borrower	~] [
809 Tax Service Fee				\$ 75.00	Lender 🗸	OC Solutions	8	Borrower	~	Lender	~					
810 Processing Fie				\$ 150.00	Lender 🗸	OC Solutions	8	Borrower	~	Borrower	V	9		3	1 1	4
811 Underwriting Fee				\$ 75.00	Lender 🗸	OC Solutions	8	Borrower	~	Not Maint'd	~	1		1 8	1 1	4
812 Wire Transfer Fee				\$ 25.00	Lender V	OC Solutions	8	Borrower	V	Not Maint'd	V	1		1 5	2 4	4

Right Side of GFE Fees

Paid By		D	Selected E	Ву	PFC	F	POC	S 32	нс	QM	8
Split	~	٦	Not Maint'd	~	~			~	~	~	
Split	~	٦	Not Maint'd	~							۵
Split	~		Not Maint'd	~							۵
Borrower	~		Not Maint'd	~				~	~		
Borrower	~		Borrower	~							
Borrower	~		Lender	~							
Borrower	~	٦	Borrower	~	~			~	~	~	
Borrower	~		Not Maint'd	~	~			~	~	~	
Borrower	~		Not Maint'd	~	✓			~	~	~	

Bona Fide Amount \$:	1 624 20	
	1,634.38	
	Save	



Fee Name:	Loan Origination Fee					
Clear Distro	O Split By %	۲	Split By Amount			
Paid By	Fee %		Fee Amount			
Borrower	6.67		50.00			
Seller	66.67		500.00			
Lender	26.67		200.00			
Originator	0.00		0.00			
Third Party	0.00		0.00			
Correspondent	0.00		0.00			
		orig	0.00			
Total Fee	100.00	% \$	750.00			

Closing

Closing Form FCCS Impounds / PMI Title & Legal DocMagic IDS Conditions Custom Fields

Fee Information:	👍 Add Fee	👍 Merge GFE																
Fee Description	Total Charge	Amount POC	Anount Due	Paid By		Selected B	Y	Paid To		Service Provider		Prepaid Charge	5 32	нс	QM	Net From Wire	HUD Line	Actio
Loan Discount	1,997.57	0.00	1,997.57	Borrower	~	Not Maint'd	~	Lender 🗸	•			4	1	4	1	1	802	×
Appraisal Fee	450.00	0.00	453.00	Borrower	~	Not Maint'd	×	Service Provider 🗸	1		8					-	803	×
Credit Report	50.00	0.00	50.00	Borrower	~	Not Maint'd	Y	Service Provider 🗸	1		8					-	804	×
Tax Service Fee	75.00	0.00	75.00	Borrower	~	Not Maint'd	~	Service Provider 🗸	0	C Solutions	8-						809	×
Processing Fee	150.00	0.00	15).00	Borrower	~	Not Maint'd	×	Lender 🗸	0	C Solutions	8	4	4	4	1	-	810	×
Underwriting Fee	75.00	0.00	75.00	Borrower	~	Not Maint'd	~	Lender V	0	C Solutions	8	4	1		1		811	×
Wire Transfer Fee	25.00	0.00	25.00	Borrower	V	Not Maint'd	V	Lender V	10	C Solutions	8	-	1	1	~	-	812	×

Investor Information	
Investor: Flagstar	
Investor Loan #:	
Trade #:	
Investor Due Date:	
Servicer:	8=

HMDA, Other Data

	Other Data	
Type of Purchaser Of Loan:		~
Rate Spread:	0.456	
HOEPA Status:	No 🗸	
Lien Status:	Secured By A First Lien	
HPML Status:	✓	



Loan Info, Tracking

Seller Acquisition Date:	
Seller Acquisition Price \$:	
Seller Acquired Property From:	~

Disclosure Tracking	Initial		Current OC APR: 5.339	Revised	
GFE Disclosure:			GFE Disclosure:		
TIL Disclosure:			TIL Disclosure:		
TIL APR:			TIL APR:]
Disclosure Delivery Method:	~		Disclosure Delivery Method:	~	-
Disclosures Sent:		141	Disclosures Sent:		
eDisclosures Sent:			eDisclosures Sent:		
Disclosures Mailed:		101	Disclosures Mailed:		
eDisclosure Consent Accepted:			eDisclosure Consent Accepted:		
eDisclosure Declined:		101	eDisclosure Declined:		
eDisclosure Viewed:		10	eDisclosure Viewed:		
Received Signed Disclosures:			Received Signed Disclosures:		
Home Ownership Counseling Disclosure Date:	Ē	141	Appraisal Disclosure Sent:		
Section 32 Sign Date:	E		Appraisal Sent To Borrower:		
HOEPA Disclosure Waived:	v		Additional Appraisal(s) Sent:		
High Cost Loan Counseling Received:	Y				

Appraisal Ordered:		Appraisal Received:	1111
Title Ordered:	11141	Title Received:	
Insurance Ordered:	[[]]#T	Insurance Received:	
Payoff Quote Ordered:		Payoff Quote Received:	
Second Appraisal Ordered:	1141	Second Appraisal Received:	11101

Lock Form

Origination Channel:	Wholesae	\sim	
Compensation Type:	Lender Paid Cor	mpensation 🗸	
Compensation Date:	1/3/2014 3:48:3	34PM	
LO Compensation:	(%)	+ (\$)	= (\$)
Application Date:	01/02/2014		
Discount Points:			
Pricing Credit:			



Price/Lock

Origination Channel:	Retail	\sim	
Compensation Type:	Borrower Paid Co	mpensation	
Compensation Date:	1/3/2014 3:		
LO Compensation:	(%)	+ (\$)	= (\$)
Discount Points:	0.000		
Pricing Credit:	3.875		

Lock Response

Origination Channel:	Wholesale -		
Compensation Type:	Lender Paid Compensation 🔹		
Compensation Date:	1/6/2014 8:13:27PM ET		
LO Compensation:	1,193.75 🕕 🕅 Override		
Discount Points:	1.625		
Pricing Credit:	0.000		

Property Type:	Detacheu			
Escrow Waiver:	No Escrows V	LO Compensati	ion Information	х
Pre-Pay Penalty:	🔘 Yes 🔍 No	Plan Name:	OC Dev	
Pre-Pay Type:	•	Comp %:	1.500	
Pre-Pay Term:	•	Comp %.	1.500	_
MI Coverage %:	0	Comp \$:	250.00	
II Coverage Type:	Borrower Pai	Min \$:	1,000.00	
rigination Channel:	Wholesale			
ompensation Type:	Lender Paid (Max \$:	5,000.00	
ompensation Date:	1/6/2014 8:1:	LO Percentage:	0.500	
LO Compensation:	1,193.75	Override		

Origination Channel:	Wholesale V
Compensation Type:	Lender Paid Compensation
Compensation Date:	1/2/2014 3:59:17PM ET
	(%) 1.500 + (\$) 250.00 = (\$) 2,179.17 (1)
LO Compensation:	
	✓ Override



QM Evaluation and ATR Summary Screen

			save qm we	orksheet U return	n to edit 1003 $(J \text{ return to snaps})$	hot a onnted qm worksheet
8 Collapse Al		QM Evalu	uation a	nd ATR Sumn	nary	
S LENDER						
ender Name: ender Address:	OpenCiose & MTG Lender C 301 dematls Street WEST PAL/o'IBEACH, F1 33401	o.Lender Phone: Lender NMLS: User Name:		(561) 655-00DJ CCP574857349JI be;;m opener	Examined: Exam111ation Result: Loan Number:	1/3/2014 General QM / Safe Harbor 12465
QM TYPE EVALUATED) - GENERAL QM - PROCESSE	D TESTS				
t s & Fees: TI: oan Term: alloon Payment; legative Amortization: nterest Only:	OM Baybu:n <4,261.17 <= 43.00% <- 30 Years No No No	_	aau! L2E \$4,218.38 24.580% JO Years Amort Ter No No	<u>) QDtA</u> m:J60 Due ln:J60	PASS PASS PASS PASS PASS PASS	
Dbillt POR: ock Date: mort Type: rst Adjustment: Position: BORROWER IMFORM#		р	Illru.IJ.Qill APOR + 1.5 CURRENT I APR= 5.33	:6.04 .0AN DATA	Safe Harbor	
mer	Credjt	Scpre:;			_	
esubject property						
Address:	3726 Poplar Street Dawson, 1A 50066		Property Ty Occupancy		Detached Primary Residence	
S LOAN DIFORMATION	a TERMS					
se: Ioan AmQunt:	\$142,5CO.00	loan Type:		Conventional	Sales Price:	s151,000.00
Dife Loom Amcunt: ub Financing Atnt: TV / CLTV / HCLTV: Doe Type: Dife Rate:	\$145,278.00 \$ 96.211 / 96.211 / 96.211 Full 4.750%	Amort Type: Amort Term: Maturity Tenn: Purpose of Loan: Lien Position:	:	FIXed Rate 360 360 Purchase Primary	Appra.sfld Value: Impro. ments: Estate Held As: PMI, MIP, Funding Fee: Financed PMI, MIPFF:	\$151,000.00 \$0.00 Fee Simple \$1,778.75 \$2,778.00
9 qm quaufy rate		MODUL	D. D.		E 110 0/2	
strOUTIIIIty_Rote: ote Rate: st Adj Cap: st Adj Period: 	4.750'!1 % % % % 0.000'!1	M2DIhlv ei1vme First Mortgage Pi Other F1nancmg F Ha1.:ard thsur nce Real Estate Taxe Monthly Mortgage HOA Fees: Other : Total Monthly Pa Total Fixed Paym	&J: P&I: DS: e Ins: yment:	II \$757.84 \$0.00 \$53.00 \$86.00 \$66.59 \$35.00 \$0.00 \$998.43 \$1,290.43	Euml! SummOfi cash From Borrower: cash Out Amount: Gift Funds Amount: Gift Funds Source: Total Closing Costs: Fund- Required to aose: Cash Available: Reserves: Reserves In Months:	\$15,310.64 \$0.00 \$2,000.00 Mom & Dad Miller 59, 956.64 \$15,310.64 \$40,500.00 \$25,189.36 19
<u>A Ouisl Riste:</u> Sonthly Payment:	•.750'!1 \$757.84	QM Total Housing QM Total Debt R		19.020% 24.580%	Kasraual Income Total Cross Income: Total Fixed Payments: Residual Income:	\$5,250.00 <u>\$1,290.43</u> \$3 959.57
3 QM POIMTS a FEES AN	JALYSIS					
in ts A. Fees Induded						
X 201 X 001 X 113 12 X 13 10 X 10 X 11 X 10 X 11 X 2 X 3 X 4 X 5 X	Mortgage Ins Prem Recordir-Frees 12D4 - fee Closing/Escrow Fee Owners Title Insurance Loan Oredot 1 Processing Fee Underwnbng Fee Wine Transfer Fee Flood Cert (Life of Loan) 800 Fee 3	ItaliIs! Service Provider Other Lender Service Provider Lender Origtnator Lender Lender Lender Service Provider Lender Lender Lender		AmiliiDi 285.00 175.00 99.00 50.00 750.00 363.20 2,179.17 150.00 75.00 25.00 25.00 25.00 14.00 15.00	Result Note Loan Amt : QM Po"ts & Feescap: Toti Loan Amt: QM Points Cap Amt: QM Fotnts & Fees on Loan QM Points & Fees CushK>fl: BsIDi Eis&l egiJJ.tj Max Eltgible Points: Discount Potnts : Bona Fide Points:	
01 X bints 8i. Fees Excluded	Plat Drawing	Servc e Provider		13.01	Undiscounted Rate : Undiscounted Rate Date: Undiscounted Pnce:	5.000% 1/212014 99.75
2 X 01 X 0J 04 06 203	Mortgage Ins Prem Loan Discount Prepaid Interest Hazard Insurance Flood Insurance Other Insurance State Tax/Stamps City/County Tax/Stamps	SerVice Provtder tender Lender Service Prov1der Service Provider Service Provider Other		Am2lm.t 2,493.75 1,634.38 19.17 636.00 350.00 100.00 500.00 500.00	Undiscounted Potnts:	0.25



E INCOME INFORMATIO	N					
Base Income: Overtime: Bonus: Commissions: Dividends/Inteest: Other:	Alice Firstimer 5,000.00 250.00 0.00 0.00 0.00 0.00 0.00		All Additl Borre	5 2 0 0 0 0	rand Total ,000.00 50.00 .00 .00 .00 .00	
Subtotal:	5,250.00	0.00	0.00		,250.00	
Net Rental: Subject Net Cash:	0.00 0.00		Total Income:	0	.00 .00 ,250.00	
Borrower Alice Firstimer Alice Firstimer	Income Source Base Employment Inco Overtime	me	Amount 5,000.00 250.00	V	Verification Sou V-2 Forms - Las aystubs	
E ASSETS						
Borrower Alice Firstimer Alice Firstimer Alice Firstimer	Asset Type Checking Account Savings Account Gift	Institution N Mom & Dad M	ame/Description Acct	*	Amo 2,50 36,0 2,00	0.00
- LIABILITIES						
Mortgages ToBe Paid Off Borrower	Туре	Creditor	Monthly Payment	Balarce		Verification Source
Liabilities To &e Paid Off Borrower	Туре	Creditor	Monthly Payment	Balance		Verification Source
Liabilities Included Borrower Alice Firstimer Alice Firstimer Alice Firstimer	Type Lease Payments Revolving Charge Account Child Support	<u>Creditor</u> MOUNTAIN BANK HEMLOCKS Bill Mayer - Ex husbank	Monthly Payment 123.00 44.00 125.00	Balance 2,600.00 437.00		Verification Source Credit Report Legal Separation Agreement
Liabilities Excluded Borrower	Туре	Creditor	Monthly Payment	Balarce		Verification Source
Borrower Alice Firstimer	Employer Abacab	Employer Type Primary Employer	Employment Status Full-Time	Self Employe No	d Present Emp Yes	Verification Source VOE

Underwriting

	Sec	ondary Details	
Lock Status: Lock Expiration Date: Compensation Type: Compensation Date: LO Compensation: Discount Points: Pricing Credit:	Lock Approved With Cha 01/17/2014 Lender Paid Compensation 1/2/2014 3: 1.500 / 2179.17 1.375 0.000	Investor: Investor Loan #: Investor Due Date: Commitment Type: Hedge Loan: Undiscounted Rate: Undiscounted Rate Date: Undiscounted Price:	Flagstar 5 1/2/2014 4:21:24 PM 99.75
		Undiscounted Points:	0.25



Appraisa				
Appraised Value \$:	151,000.00	Review Appraised Val \$:		
Appraiser:		Review Appraiser:	8 8	
Appraisal Received:	7 33331313333 	Review AppraisalRcvd:		
AppraisalDate:	2000	Review AppraisalDate :		
AppraisalExpiration:	22221	Review AppraisalExp:		
Appraisal Sent to Borrower:	··	Additional Appraisal(s) Sent:		
2nd Appraisal Value \$:		Sales Contract Date:		
2nd Appraiser:		Seller Acquisition Date:	• !	
2nd Appraisal Received:	, ,	Seller Acquisition Price \$:	•	
2nd Appraisal Date:		Seller Acquired Prop From:	V	
2nd Appraisal Expiration:				
2nd Appraisal Sent to Borr:				

Underwriting Evaluation • Ability to Repay			
	Field	Val	lueReviewer's <u>Name</u>
Mon!Jhly Loan	Payment Eval Flag		IYes ∨ I bean
opener Montihl	y Other Loan Pmts Eval Flag		Yes vjjbean
opener Mon!Jh	y Mtg Reated Oblig EvalFlag		No VI bean
opener Debt O	bligationEval Flag		N/A vjbean
opener Child S	upport Eval Flag		N/A VI bean
opener			
Alimony Eva l F	ag	No	∨Jbean opener
Current Emplo	yment Status Flag	Yes	VIIbean opener
CurrentorExp	ected Income Eval Fag	IYes	s VJbean opener
Current or Exp	ected AssetsEvalFlag	INA	A VJbean opener
Credit History	EvalFlag	J No	✓Ilbean opener
OTIRatio EV <i< th=""><th>Flag</th><th>ves</th><th>s VI bean opener</th></i<>	Flag	ves	s VI bean opener
Residua Inco	ome EvalFlag		IN/A V Jb ean
opener			
	•	Evernations	
Fáb		Exemptions, II	24 2 27
Reason Type			
Loanp,.ogramType	J Other	✓ bean opene	
Creditor Org.Type	onp.rof. it Organizalin====	=== V I IDean opener	l other Desc COT



		Findings HMDA Conditions Custom Response
	C	MAssessment
	QM Type:	QM Type Set By: Bean Opener
Purchase/Guara	·-····································	Purchase/Guarantee Guidelines Set By:
Purchase/Guara		Purchase/Guarantee Guidelines Set By:
QM Examination Rest	ult: IGeneraQM / Safe Harbor	QM Examined Date: 11/6/2014
	OM Poquiromonto	Actual Loan Da <u>ta</u> .BIII!!.t
Points 8.Fees:	OM Requirements <= 4,223.28	Actual Loan Da <u>ta</u> .BII!!t \$1,747.13 PASS
on:	<= 43.00%	20.512% PASS
oan Term: Balloon	<= 30 Years No	30 Years PASS Amort Term=J60 Due In=J60 PASS
Payment: Negative	No	No PASS
nterest Only:	No	No PASS
iabilty rotection:	Threshold 4.540 (APOR) + 1.5 = 6.04	Actual Loan Patel APR =4.473% Safe Harbor
		AUS Findings
OU Findings	oiOU	AUS Findings
	oiOU mmendation: jR <u>ef</u> er with Caution	AUS Findings Case File ro: 11954683451
Recor		
Recor	mmendation: jR <u>ef</u> er with Caution	Case File ro: 11954683451
Recor Response Eligibl	mmendation: jR <u>ef</u> er with Caution Date/Time: 101/06/14 13:35:09	Case File ro: 11954683451
Recor Response Eligibl	mmendation: jR <u>ef</u> er with Caution 2 Date/Time: 101/06/14 13:35:09 2 Indicator: INO 2 Undicator: INO	Case File ro: 11954683451
Recor Response Eligibl SpecialFeatu	mmendation: jR <u>ef</u> er with Caution Date/Time: 101/06/14 13:35:09 Ile Indicator: IINo ure Code 1: <u>fiS</u> I'' I FinancedI MI ure Code 2: I ou Loan (Seier Acquir ed Al	Case File ro: 11954683451 Submission "': 3 Referred Indicator: Ives
Recor Response Eligibl SpecialFeatu SpecialFeatu SpecialFeatu	mmendation: jR <u>ef</u> er with Caution Date/Time: 101/06/14 13:35:09 Ile Indicator: INo ure Code 1: <u>fiS</u> I''IFinancedI MI ure Code 2: I ou Loan (Seier Acquired At ure Code 3: I ou Loan (Seier-Initiated E ure Code 4: Limited cashout Refinance	Case File ro: 11954683451 Submission "': 3 Referred Indicator: Ives
Recor Response Eligibl SpecialFeatu SpecialFeatu SpecialFeatu SpecialFeatu	mmendation: jR <u>ef</u> er with Caution Date/Time: 101/06/14 13:35:09 Ile Indicator: INO ure Code 1: <u>fiS</u> I''IFinancedI MI ure Code 2: I ou Loan (Seier Acquir ed At ure Code 3: I ou Loan (Seier-Initiated E ure Code 4: Limited cashout Refinance ure Code 5: 1°	Case File ro: 11954683451 Submission "': 3 Referred Indicator: Ives
Recor Response Eligibl SpecialFeatu SpecialFeatu SpecialFeatu	mmendation: jR <u>ef</u> er with Caution Date/Time: 101/06/14 13:35:09 Ile Indicator: INO ure Code 1: <u>fiS</u> I''IFinancedI MI ure Code 2: I ou Loan (Seier Acquir ed At ure Code 3: I ou Loan (Seier-Initiated E ure Code 4: Limited cashout Refinance ure Code 5: 1°	Case File ro: 11954683451 Submission "': 3 Referred Indicator: Ives
Recor Response Eligibl SpecialFeatu SpecialFeatu SpecialFeatu SpecialFeatu SpecialFeatu	mmendation: jR <u>ef</u> er with Caution Date/Time: 101/06/14 13:35:09 Ile Indicator: INO ure Code 1: <u>fiS</u> I''IFinancedI MI ure Code 2: I ou Loan (Seier Acquir ed At ure Code 3: I ou Loan (Seier-Initiated E ure Code 4: Limited cashout Refinance ure Code 5: 1°	Case File ro: 11954683451 Submission "': 3 Referred Indicator: Ives
Recor Response Eligibl SpecialFeatu SpecialFeatu SpecialFeatu SpecialFeatu SpecialFeatu	mmendation: jR <u>ef</u> er with Caution P Date/Time: 101/06/14 13:35:09 Ile Indicator: INO ure Code 1: <u>fiS</u> I''IFinancedI MI ure Code 2: I ou Loan (Seier Acquir ed Al ure Code 3: I ou Loan (Seier-Initiated E ure Code 4: Limited cashout Refinance ure Code 5: 1° ure Code 6: 1°	Case File ro: 11954683451 Submission "': 3 Referred Indicator: Ives
Recor Response Eligibl SpecialFeatu SpecialFeatu SpecialFeatu SpecialFeatu SpecialFeatu SpecialFeatu	mmendation: jR <u>ef</u> er with Caution Pate/Time: 101/06/14 13:35:09 Ile Indicator: INo ure Code 1: <u>fiS</u> I''IFinancedI MI ure Code 2: I ou Loan (Seier Acquired At ure Code 3: I ou Loan (Seier-Initiated E ure Code 4: Limited cashout Refinance ure Code 5: 1° ure Code 6: 1°	Case File ro: 11954683451
Recor Response Eligibi SpecialFeatu SpecialFeatu SpecialFeatu SpecialFeatu SpecialFeatu SpecialFeatu SpecialFeatu SpecialFeatu	mmendation: jR <u>ef</u> er with Caution Date/Time: 101/06/14 13:35:09 Me Indicator: INO ure Code 1: fisI''IFinancedI MI ure Code 2: I ou Loan (Seier Acquired At ure Code 3: I ou Loan (Seier-Initiated E ure Code 4: Limited cashout Refinance ure Code 5: I' ure Code 6: I' Findings ""LP rchase Eligibility: IoooFreddieMacEiigble	Case File ro: 11954683451 Submission ": 3 Referred Indicator: Ives ter Evaluation;usually associated with TPO originations that valuation) LP Key: 126193621



<u>Appendix D</u>

Fields Added to OpenClose

Listed Alphabetically by Screen Name

1003

Tab	Field	Comments
Types & Terms	First Time Home Buyer	Checkbox, defaults to un-checked
	Prepayment Penalty on Refinance	Dollar amount, if applicable
	In-House Refinance	Checkbox, defaults to un-checked
MI Data (pop up)	Auto Refundable Upfront MI	Checkbox, defaults to un-checked
		This will only display if the loan is not
		FHA, VA, USDA
		Also appears on Loan Info,
		Price/Lock, Lock Form, GFE Fees
Employment	Employment Status	Dropdown includes:
		- Full-Time
		- Irregular (Contractor)
		- Military
		- Part-Time
		- Retired
		- Seasonal
		- Self-Employed
	Employment Status Comments	User manual entry
	Employment Verification Source	Dropdown includes:
		- 1099
		- 401K
		- Current P&L/Balance Sheet
		- IRS Form 2106
		- Military
		- Other Employment Status
		Verification
		- Paystubs
		- Pension
		- Social Security
		- Tax Returns
		- Tax Returns With Schedules - 2
		Years
		- Verbal VOE
		- VOE
		- W-2 Form
		- W-2 Forms - Last 2 Years
	Employment Verification Source	User manual entry



	Other Desc	
Income	Income Verification Source	Dropdown includes:
		- 1099
		- 401K
		- Bank/Account Statements
		- Cancelled Checks
		- Court Order
		- Deposit Slips/Receipts
		- Final Divorce Decree
		- Legal Separation Agreement
		- Military
		- Other Verification Source
		- Paystubs
		- Pension
		- Promissory Note
		- Rental Agreement
		- Social Security
		- SSA Benefits Letter
		- Tax Returns
		- Tax Returns With Schedules - 2
		Years
		- Trust Agreement
		- Voluntary Payment Agreement
		- W-2 Form
		- W-2 Forms - Last 2 Years
	Other Verification Source	User manual entry; only displays
	Description	Other Verification Source is chosen
Liabilities	Verification Source	Dropdown includes:
Liabilities	Vermeation Source	- Court Order
		- Credit Report
		- Final Divorce Decree
		- Legal Separation Agreement
		- Note & Deed for Subordinate Lien
		- Other Verification Source
		- Periodic Statement
		- Promissory Note
		- Voluntary Payment Agreement
	Other Verification Source	User manual entry
	Description	Oser manual entry
	Description	

Closing

Tab	Field	Comments
Closing Form	Servicer	Existing field. If user completes
		Servicer on Closing, it will copy over
		to Post Closing screen
Fees	Final TIL checkbox	Checking the Final TIL checkbox



		causes the Truth In Lending document to be re-calculated using
		the Fees listed below as the basis for
		the prepaid financing.
	See Good Faith Estimate Fees below for	or additional details
Title & Legal	Note Endorsement To	Manual entry or Contact lookup

Funding

Tab	Field	Comments
Fees	See Good Faith Estimate Fees below for additional details	

Good Faith Estimate Fees

Line	Field	Comments
Loan Discount	Set Bona Fide Points	In this pop up the Bona Fide Points
		and Amount display
	Auto-Calc Bona Fide Points	If the user clicks on this icon, then the
	(enabled)	Bona Fide Points in the pop up
		become editable.
ALL Lines	Paid To	Dropdown includes:
	Note this is not a new field but the	- Lender
	dropdown list has been revised	- Originator
		- Investor
		- Other
		- Borrower
		- BrokerAffiliate
		- LenderAffiliate
		- Service Provider
	D	Paid by Distribution pop up
	Selected By	Dropdown includes:
		- Not Maint'd (Not Maintained)
		- Lender
		- Borrower
		- Seller/Other
	Note: the following fees may or m	nay not be editable by the user depending
	on whether or not your administr	rator selected Disallow Override:
	S32 Checkbox	Section 32 Fee (HOEPA) – this is a
		place holder for future enhancement
	HC Checkbox	High Cost Fee – this is a place holder
		for future enhancement
	QM Checkbox	Qualified Mortgage Fee – this value
		determines if fee is to be included in
		the Points and Fees calculation for
		Qualified Mortgage test.



HMDA

Tab	Field	Comments
HMDA Form	HPML Status	Defaults to Blank; Values are No, Yes

Loan Info

Tab	Field	Comments
Tracking	Seller Acquisition Date	
	Seller Acquisition Price \$	
	Seller Acquired Property From	
	Home Ownership Counseling	
	Disclosure Date	
	Section 32 Sign Date	The date the borrower(s) signed the
		Section 32 high cost mortgage
		disclosure prior to funding
	HOEPA Disclosure Waived Flag	
	High Cost Loan Counseling Received	
	Flag	
	Appraisal Disclosure Sent	Date notification of appraisal
		disclosure was sent to borrower
	Appraisal Sent To Borrower	Also displays on UW screen
	Additional Appraisal(s) Sent	
	Second Appraisal Ordered	Also displays on UW screen
	Second Appraisal Received	

Lock Response

Tab	Field	Comments
Details	CompFeePct	
	CompFeeDollar	
	CompMinDollar	
	CompMaxDollar	
	CompLOPercent	
	CompPlanName	

Underwriting Screen

Tab		Field	Comments
Details			View Only
	Secondary Details	Undiscounted Rate	Rate closest to Par (100.000) for the
			lock term selected. This rate is also
			used to compare to the APOR
		Undiscounted Rate Date	Date the rate was provided
		Undiscounted Price	
		Undiscounted Points	The points if under par, zero if over
			par



UW Worksheet	2 nd Appraisal Value \$	
	2 nd Appraiser	
	2 nd Appraisal Received	
	2 nd Appraisal Date	
	2 nd Appraisal Expiration	
	2 nd Appraisal Sent To Borr	
	Appraisal Sent to Borrower	
	Additional Appraisal(s) Sent	
	Sales Contract Date	Also on Loan Info, Tracking
	Seller Acquisition Date	
	Seller Acquisition Price \$	-
	-	Alao an Loon Info Trooking
	Seller Acquired Prop From	Also on Loan Info, Tracking
		Dropdown includes:
		- Government Agency
		- Nonprofit Govt Program
		- Court Ordered Dissolution
		- Employee Relocation
		- Military Service Member
		- Presidentially Declared Disaster
		- Rural County
UW Eval – ATR	Monthly Loan Payment Eval Flag	Defaults to Blank; Values are Yes, No,
	Monthly Other Loan Pmts Eval Flag	or N/A
	Monthly Mtg Related Oblig Eval Flag	-
	Debt Obligation Eval Flag	-
	Child Support Eval Flag	
	Alimony Eval Flag	
	Current Employment Status Flag	
	Current or Expected Income Eval	
	Flag	
	Current or Expected Assets Eval Flag	
Exemptions	Business Purpose Loan Indicator	Defaults to Blank; Values are No, Yes
	Loan Program Type	Dropdown includes:
		- Bridge Loan
		- Construction Only
		- Construction To Permanent
		- Emergency Economic Stabilization
		Act
		- HELOC
		- Housing Finance Agency
		- NonStandard To Standard Refinance
		- Other
		- ReverseMortgage
		- TemporaryLoan
		- TimeSharePlan
	Reason Type	Dropdown includes:
		- Creditor Organization
		- Loan Program



		 Number of Financed Units Other Property Usage
	Creditor Org. Type	Dropdown includes: - Community Development -Financial Institution - Community Housing -Development
		Organization - Downpayment Assistance Provider - Nonprofit Organization - Other
QM Assessment	QM Туре	Defaults to blank. Dropdown includes: - General QM - Small Creditor QM - Small Creditor Balloon QM - Temporary QM Note, if no QM Type is chosen, OpenClose will treat calculations as if the QM Type is General QM, though the QM Type field will not auto populate, it will be blank unless and until a user changes it
	QM Type Set By	Auto populates name of user that completes QM Type field
	Purchase/Guarantee Guidelines	Dropdown includes: - Fannie Mae - FHA Insured - Freddie Mac - RHS Insured - USDA Guaranteed - VA Guaranteed
	Purchase/Guarantee Guidelines Set By	Auto populates name of user that completes Purchase/Guarantee Guidelines field

QM Assessment		The remainder of this screen is view only and will display results of calculations described below:	
Test	QM	Actual Loan Data	Result
	Requirements		Pass or Fail
Points & Fees	<=\$	\$ (%)	 This value is calculated based on the following: 1) 3% of the total loan amount for a loan greater than or equal to \$100,000 2) \$3000 for a loan greater than or equal to \$60,000 but less than \$100,000 3) 5% of the total loan amount for a loan greater than or equal to \$20,000 but less than \$60,000 4) \$1000 for a loan greater than or equal to \$12,500



			but less than \$20,000 5) 8% of the total loan amount for a loan less than \$12,500
DTI	<=43.00%	%	For QM Requirements, if QM Type = Temporary QM AND user has selected Purchase/Guarantee Guideline value, then display Temporary QM. For Actual Loan Data, this is the Calculated QM DTI. The Calculated QM DTI is based on the QM Qualifying Rate.
Loan Term	<= 30 Years	Years	This value is the Due In Term divided by 12
Balloon Payment	No	Maturity Term = Amortization Term	This value is either Maturity Term = Amort Term OR Maturity Term != Amort Term
Negative Amortization	No	Neg Am Months = None	This value is either the Neg Amort Months or None
Interest Only	No	IO term = None	This value is either the IO term or None
Liability Protection	Threshold: APOR + % = %	APR = % *This value is the calculated APR value	Result is: - Safe Harbor or - Rebuttable Presumption or - No Safe Harbor IF APR is less than or equal to (APOR + 1.5) AND Ioan is a QM Mortgage = Safe Harbor IF APR is greater than (APOR + 1.5) AND Ioan is a QM Mortgage = Rebuttable Presumption Otherwise No Safe Harbor Subordinate Financing Mortgages: IF APR is less than or equal to (APOR + 3.5) AND Ioan is a QM Mortgage = Safe Harbor IF APR is greater than (APOR + 3.5) AND Ioan is a QM Mortgage = Rebuttable Presumption Otherwise No Safe Harbor

Tab		Field	Comments
AUS Findings			View Only
	DU Findings	Recommendation	
		Case File ID	
		Response Date/Time	
		Submission #	
		Eligible Indicator	
		Referred Indicator	
		Special Feature Code 1	
		Special Feature Code 2	
		Special Feature Code 3	



	Special Feature Code 4
	Special Feature Code 5
	Special Feature Code 6
	Recommendation
LP Findings	Purchase Eligibility
	LP Key
	Evaluation Date
	Submission #
	Credit Risk Class
	Document Level
	Accept Plus Eligible
	Document Class



Appendix E

Resources

http://www.consumerfinance.gov/mortgage-rules-at-a-glance/

<u>http://www.consumerfinance.gov/regulations/ability-to-repay-and-qualified-mortgage-standards-under-the-truth-in-lending-act-regulation-z/</u>

http://files.consumerfinance.gov/f/201310_cfpb_qm-guide-for-lenders.pdf

http://files.consumerfinance.gov/f/201306_cfpb_compliance-guide_loan-originator-compensationrule.pdf