

# Step 5a

## **You will Need The Laptop To Perform This As Calyx Point Software is On The Laptop**

### **Step 5a: 1003 Fannie Mae Point 3.2**

**At This Point:** **1.** Your Client should have paid their Invoice **2.** All folders in [Step4b](#) have been created for the Client and **3.** The Client's application & Paid Invoice Receipt is in the [Drive](#). If all of this is not complete, **GO BACK!**

Once all of this is complete, its time for [Disclosures](#).

## **DISCLOSURES MUST BE SENT WITHIN 2HRS AFTER THE CLIENT PAYS THEIR INVOICE!**

Now you can input the application onto the Calyx Point Software. It's very important to follow these instructions to the [T](#).

- Open the Point Software
- Click [New](#), New Blank File should already be selected then click [Ok](#)

On the left side of the software, you'll see many forms. From this point forward, you will edit the following on these pages from the original online application so have it open for completion.

### **PAGE - Borrower Information**

- Name
- SSN
- DOB
- Best Contact - H Phone
- E-mail
- Present address
- Rent or own
- No of Yrs
- Street
- City
- State
- Zip
- Country

# Step 5a - Continues

## Subject Property:

- TBD
- City
- State
- Zip
- County
- Property type - put detached unless otherwise

## CREDIT SCORES:

- Leave blank for now

## Loan Summary:

- Originator - Your name
- Processor - Select the one that was assigned to your Client
- FHA - unless otherwise
- Purchase - unless otherwise
- First Mtg - unless otherwise
- Note rate – 5.25%
- Term/Date 360 in both boxed
- Appraised Value - same as sales price
- Down Payment - 3.5% unless otherwise (*FHA is always 3.5% as long as their mid score is 580+. If the Client's mid score is under 580, it's 10% down Payment. If it's the Grant Program, put 1.5% down. If the client's score is 620+ and is going Conventional, its 3% down if 1<sup>st</sup> Time homebuyer. If their owned a property before, put 5% down*)
- First mortgage

## Tabs at the bottom of the software:

- Click [Mtg Insurance](#) tab
- MIP, FF, PMI, USDA:
  - If file is FHA, put 1.75%
  - If file is USDA, put 1%
  - If the file is VA, put 2.15%
  - If the file is Conventional, leave blank and close out
- Click [Ok](#)

**NOTE:** If there is a Co-Borrower and is legally married to the Borrower, enter the Co-Borrower's information on the right side of the software.

# Step 5a - Continues

If Co-Borrower isn't legally married to the Borrower, you must enter the Co-Borrower's information by following these steps:

- At the top of the software, click [Bor/Co-Bor](#)
- Click [Co-Borrower1](#)
- Then enter all Co-Borrower's information on the [LEFT SIDE OF THE SOFTWARE](#) where it says Borrower
- To switch back to the Borrower, click [Bor/Co-Bor](#) again
- Click [Borrower](#)

## PAGE - Loan Application 1

At the top of the page, make sure both are [unchecked](#)

- The income/assets of a person other than Borrower will be used
- The income/assets of the Borrower's spouse or other person will not be used

### I Type of Mortgage and Terms of Loan

This section should already be completed from the previous page

### II Property Information and Purpose of Loan

Subject property: Most of this should already be completed from the previous page

- No Units - put 1 unless otherwise
- Property Type - put Detached unless otherwise

### If Refinance Loan

If this [IS NOT](#) a refinance, skip this section

- Yr Aqd
- Original Cost
- Existing Lien
- Prepay Penalty Amount
- Purpose of Refinance
- Describe Improvements
- Select [Made](#) or [To be made](#)
- Cost

# Step 5a - Continues

Title will be held in what name:

- Click the box, name should appear
- Manner in which Title will be held - put [To be determined in Escrow](#)
- Down Payment - put 3.5% unless otherwise and the actual down payment amount
- Sources of Funds - put Checking/Savings and the amount equal to the 3.5% down. Put the exact amount that's on the [Borrower Information Page](#), nothing more.

## III Borrower Information

Borrower: Some of this should already be completed from the previous page

- Yrs in School
- Check Married, Unmarried or Separated
- Depend No - put the number of dependents. If none, put 0
- Ages - put the ages of all dependents by separated with a comma. If none, put 0
- Present address - check own or rent
- No yrs - put the amount of years & months at address. [Example](#): if they been there for 4 years and 5 months, put 4.5
- Mailing Address - always check the box
- Former Address - put a previous address if they lived at the current address less than 2yrs - [Must have at least 2yrs of residence](#)
- Complete the rest of the information ([Own or Rent, No Yrs](#))

## [PAGE - Loan Application 2](#)

- Employer - enter all employment information including
- Name
- Address
- City
- State
- Zip
- Position
- Business phone
- Yrs on work

# Step 5a - Continues

- Yrs on Job
- Mths

## Additional Current & Former Employers

Under the box, click [New](#) and include any/all other employment information if 2<sup>nd</sup> job or previous job. Remember to click [Save & New](#) to add another one or [Save & Close](#) to close out.

***NOTE: IT MUST ALWAYS BE A MINIMUM OF 2YRS OF EMPLOYMENT. IF YOU DON'T HAVE AT LEAST 2YRS WITH NO GAPS, REQUEST PREVIOUS EMPLOYMENT. DO NOT SUBMIT THIS POINT FILE UNLESS IT HAS AT LEAST 2YRS OF EMPLOYMENT! IF THERE'S ANY GAPS, HAVE CLIENT WRITE AN LOX!***

## V. Monthly Income and Combined Housing Expense Information

### Gross Monthly Income:

If there is more than 1 job, total the monthly income and put that amount in Borrower income

- Co-borrower income if any
- Rent
- HazIns - put 100
- Taxes - put 175
- MtgIns - Use the PMI Calculator:
- <http://www.goodmortgage.com/Calculators/PMI.html>
- Put the amount in the box

### Describe other income:

If there is other income on the application such as child support, SSI, rents, cash from Welfare (*no food stamps*), etc, this section is where it goes. If there is no additional income, skip this section.

- For borrower, put B or for Co-borrower, put C
- Description - put what they are getting. [Example](#): SSI or click the arrow to select one.
- Monthly Inc - put the amount they are getting per month

# Step 5a - Continues

## PAGE - Loan Application 3

### VI. Assets and Liabilities

- Check **Not Jointly** unless there is a spouse that is a co-borrower. If not married, put **Not Jointly**.
- **NOTE:** If there is a co-borrower but they are not married (*boyfriend, girl friend, fiancée, relative, friend, etc*), do not put the other borrower on this application.
- At the top of the software, you'll see tabs. Click **Bor/Co-Bor**, click **Co-Borrower 1** then enter the co-borrower's information in the system.

### Assets

- In Cash Deposit, put **Earnest Money Deposit** then put \$1,000 in box unless the property is under \$50,000, then put \$500

### Checking & Savings Account

- Click New
- Asset Type - put **Checking Account**. In box, put name of bank, address, city, state & zip. (*You may need to google this information*). Put the 3.5% down amount plus \$2,000 in the last box – unless otherwise then click **Save & Close**

### Liabilities

**At This Point**, your client should have paid their invoice giving us permission to pull their credit. One of the Regional Managers or your Supervisor should have already pulled your Client's credit report and placed it in your Client's folder. Open the Credit Report and you must enter all **Active Trade Lines** onto the software.

**Note 1:** On the right side of the credit report under Source, if it says **Charge Off, Collection, Paid Coll** or **PAID**, this means it's **NOT** an **Active Trade Line** so do not include it.

**Note 2:** If all the Collections minus Medical Collections total up to be over \$2,000, total it up and times it by 5% then add that amount as another **Active Trade Line**. It should read as: **Collections at 5%** then the amount. Example: Your Client's Credit Report has a Verizon Collection for \$854, A Medical Collection for \$1,457, a T-Mobile Collection for \$199 and a MCO Collection for \$1,127. Add up everything except for the Medical Collection and the total is: \$2,180 now times it by 5% and that total is: \$109.

## Step 5a - Continues

- Go to the [Calyx Point Software](#)
- Under [Liabilities](#), click [New](#)
- Under [Company](#), type in [Collections at 5%](#)
- Under [Liability Type](#), select [Other Liability](#)
- Put in [Balance](#), in the example above, it would be \$2,180
- Put in [Monthly Payment](#), in the example above, it would be \$109
- Click [Save & Close](#)

**Never** e-mail the credit report to the client as it would be a violation of [State Law](#). If the Client wants a copy of their credit report, they must go to:

[www.AnnualCreditReport.com](http://www.AnnualCreditReport.com)

to get a copy.

### Alimony/Child Support

Only complete this section if the client is [PAYING](#) child support

- The first box you may have to leave blank unless you know the child's name
- Monthly pmt - put the monthly amount
- Mths Left - leave blank unless you know the age of the child

### Schedule of Real Estate Owned

If the client does not have any real estate that he/she already owns, skip this section

- Click [New](#) - put as much information as possible
- Click [Save & New](#) to add more or [Save & Close](#) to close out

## [PAGE - Loan Application 4](#)

### VII. Details of Transaction:

# Step 5a - Continues

Most of this section is already completed

- K. CC paid by seller - click the lock and put 6% of the sale price in the box if the file is FHA or USDA, put 4% if the file is VA or put 3% if the file is Conventional.

## VIII. Declarations

- Put **N** for **A, B, C, D, E, F, G, H, I & K** regardless if they had bankruptcy or not
- Put **Y** for **J & L**
- If the client(s) had ownership interest in the last 3 years, put **Y** for **M** then complete:

(1) **PR** means **Principal Residence**, **SH** means **Second Home** and **IP** means **Investment Property**.

(2) **S** means **Solely by Yourself**, **SP** means **Jointly with your Spouse** and **O** means **Jointly with Another Person**.

## X. Information for Government Monitoring Purposes

- Must be completed

### This app Taken by

- Internet - unless otherwise
- Originator - put Reese's Dunn unless you are licensed
- E-mail - leave blank
- Interview date - always put today's date

## **PAGE - Loan Application 5**

Put the full scenario in this section and any comments the client may have added on the application. It is very important that you provide a full scenario of what the client(s) need in regards to a loan. A good paragraph or two even more would be great.



# Step 5a - Continues

## PAGE - Fee Worksheet

- At the top of the page - make sure **Freeze Fees with the Loan Amount disclosed in the Loan Estimate** is **UNCHECKED**
- Disclosure Type - select **TRID**
- Loan Estimate - select **Standard Form**
- Date Prepared - always put **TODAY'S DATE**

### Loan Information

Most of this section should already be completed

- **Intent to Proceed** - put today's date then select **Internet** unless otherwise
- **Application Date** - put today's date
- **1<sup>st</sup> Payment Date** - In the settlement month, skip the next month then put the 1<sup>st</sup> of the following month. **Example**: If settlement is scheduled to be 9/17/16, skip the next month which is October then put 11/1/16 as 1<sup>st</sup> payment
- **Estimated Closing Date** - put 1 month from today's date and that date will be the Closing Date. **Example**: Say today's date is 8/17/16, go a month up which is 9/17/16. Now since 9/17/16 falls on a weekend, move the settlement date to the next business day which would be 9/19/16
- **Rate Lock Period** - leave blank
- **Lock Expires** - leave blank
- **Cost Expires** - leave blank

### Company Names

- Check **Use** - Put **PhoneOps Funding, LLC** in the box
- Check **Use** - Put **Lender** in the box

### A. Origination Charges

- Processing Fee - Leave blank
- Underwriter Fee - select **Lender** in the drop down, in the box, type **Lender** & put **\$995**
- Make sure to **Include Lender-Paid Compensation to Broker in the Total Settlement Charges** is **UNCHECKED**
- In the second drop down, select **Lender**. In the percentage box, put **2.75** then check the first box to the right

# Step 5a - Continues

## B Services You Cannot Shop For

- Appraisal Fee - select [Other](#), put [Appraisal Company](#) in the box next to it. Put [\\$650](#) in the next box and check the 3<sup>rd</sup> box to the right (*POC*)
- Credit Report Fee - select [Broker](#), put [PhoneOps](#) in the box next to it. Put [\\$77](#) for 1 borrower & [\\$117](#) for 2 borrowers. Don't check off any boxes
- PMI/MIP/USDA - this should already be completed if the file you are working on is an FHA, VA or USDA loan
- On the next blank box on the left - put in [Tax Service Fee](#). Drop down select [Lender](#), skip the next box now put [\\$80](#) in the last box

## C Services You Can Shop For

- Closing/Escrow Fee - select [Other](#), put [Title Company](#) in box next to it. Click the [Lock](#) to open and put [\\$50](#)
- Document Preparation Fee - select [Other](#), put [Title Company](#) in box next to it and enter [\\$50](#)
- Notary Fees - select [Other](#), put [Title Company](#) in box next to it and enter [\\$30](#)

## Lender's Title Insurance

There are certain calculations when calculating for Lender's Title Insurance along with other fees. Go to: [www.MyGlobalTitle.com](http://www.MyGlobalTitle.com) and click [Get a Quote](#). There, you'll follow these steps to get the title fees.

- [This estimate is for](#) - Click Refinance or Purchase
- [Reference #](#) - leave blank

### Property Information:

- [Property Address](#) - leave blank
- [Zip](#) - put the zip of the area the Client wants to live
- [Property Type](#) - put the correct choice
- [Is this property part of a PUD?](#) - Select No

### Transaction Information:

- [Purchase Price](#) - put the sale's price
- [Loan Amount](#) - put the correct loan amount (*base loan amount*)
- [Loan Type](#) - select the correct choice
- [Loan Product](#) - Select Fixed Rate
- Click [Get Estimate](#)

# Step 5a - Continues

Once you get the results, all these fees needs to be added to the [Fee Worksheet](#). Go back to [C. Services You Can Shop For](#) section and follow these steps:

- Lender Title Insurance - drop down select [Other](#), the next box, type in [Title Company](#), click the [Lock](#) and put the Lender's Title Insurance amount that's on the Quote
- On the next blank box on the left - put in [Title - Survey](#). Drop down select [Other](#), put [Title Company](#) in the box next to it then put in that fee
- On the next blank box on the left - put in [Title - Deed Fee](#). Drop down select [Other](#), put [Title Company](#) in the box next to it then put in that fee
- On the next blank box on the left - put in [Title - Settlement Fee](#). Drop down select [Other](#), put [Title Company](#) in the box next to it then put in that fee
- On the next blank box on the left - put in [3<sup>rd</sup> Party Processing Fee](#). Drop down select [Other](#), put [3<sup>rd</sup> Party Processing Company](#) in the box next to it and enter \$695

## E. Taxes and Other Government Fees

- Recording Fee Mortgage - Drop down select [Other](#), next box type in [Title Company](#) then last box, type in that amount for mortgage only
- In the blank box on the left under [Recording Fee - Mortgage](#), type in [State Intangible Tax](#). Drop down select [Other](#), next box type in [Title Company](#) then last box, type in that amount
- Recording Fee Deed - Drop down select [Other](#), next box type in [Title Company](#) then last box, type in that amount for deed only

## City/County Tax/Stamps

- Drop down select [Other](#), next box type in [Title Company](#) in box next to it, click the [Lock](#) next to Mortgage and put that amount. If it's \$0, put \$0 then the last box, type in [City/County Tax/Stamps](#)

# Step 5a - Continues

## State Tax/Stamps

- Drop down select [Other](#), next box type in [Title Company](#) in box next to it, click the [Lock](#) next to Mortgage and put that amount. Skip the Deed box and the last box, type in [Mortgage State Tax/Stamps](#)

## User Defined Tax - 1<sup>st</sup> Box

- Drop down select [Other](#), next box type in [Title Company](#) in box next to it, click the [Lock](#) next to Deed and put that amount. The last box, type in [Deed State Tax/Stamps](#)

## User Defined Tax - 2<sup>nd</sup> Box

- Drop down select [Other](#), next box type in [Title Company](#), click the [Lock](#) next to Mortgage and type in the [Transfer Taxes](#) amount in the Mortgage box only. skip the box next to Deed then the last box, type in [Transfer Taxes](#)

You'll have to scroll down to [H. Other section](#) to add the Owner's Title Insurance amount. Now all fees should be added except the Title - Power of Attorney. If you skipped a fee, go over this section again to add all fees that's on the quote.

This section is now complete, you can move forward to [F. Prepays](#).

## F. Prepays

- Daily Interest Changes - Select [365 Days/Year](#), [Other](#), put [Title Company](#) in box next to it then put the amount of days left in the month including the settlement day. [Example](#): If settlement is 8/18/16, count the days left in that month starting at 18 to 31. It's a total of 14 days so put this number in the box.
- Hazard Insurance Premium - select [Other](#), put [Insurance Company](#), put 12 for mths then put the same amount in that you put on page [Loan Application 2](#)

## G. Initial Escrow Payment at Closing

- Hazard Insurance Reserves - select [Lender](#), put 2 for mths; the amount should already be there in the next box then the total will appear in the gray box. Click the very last box all the way to the right for [Escrowed](#)

# Step 5a - Continues

- Skip [PMI/MIP/VA FF/USDA Reserves](#)
- County Property Tax Reserves - select [Lender](#), put 2 for mths; the amount should already be there in the next box then the total will appear in the gray box. Click the very last box all the way to the right for [Escrowed](#)
- County Property Tax Reserves - select [Lender](#), put 2 for mths; the amount should already be there in the next box then the total will appear in the gray box. Click the very last box all the way to the right for [Escrowed](#)

## H. Other

- Owner's Title Insurance - Select [Other](#), put [Title Company](#) in the box next to it, click the [Lock](#) and put the amount that was on the quote.

## Payoffs & Adjustments

At the bottom of the Point Software, you'll see [TABS](#):

- Click on [Payoffs & Adjustments](#)
- Cash Deposit - put the same amount as the [Earnest Money Deposit](#) (*this amount was entered on [Loan Application 3](#) under [Assets](#)*)
- CC paid by Seller - put the same amount as the CC Paid by Seller (*this amount was entered on [Loan Application 4](#) in section VII. Details of Transaction under K. CC Paid by Seller*)
- Payoffs and Payments - If this file is a refinance, the above should be blank and in the [To](#) section, put the name of the company to pay off and in the [Amount](#) section, put the payoff amount

## [PAGE - Service Providers List](#)

Most of this should already be completed

- GFE Block 4 - check the 1<sup>st</sup> box that says [Display as one provider that can perform all services in Block 4](#) then click [Add Provider](#)

# Step 5a - Continues

Add the following Title Company's information:

Global Title Services  
Rob Napolitano  
8150 Leesburg Pike, Suite 410  
Vienna, VA 22182  
toll free - 877-801-8343  
O - (703) 459-9343  
F - (703) 574-8082  
[www.MyGlobalTitle.com](http://www.MyGlobalTitle.com)

- Click [Save & Close](#)

**AT THIS POINT:** A Title Company should have been selected. If for any reason you are not using the Title Company above, simply:

1. Add that title company's information instead of what's above
2. Get the [Draft CD](#) from the Title Company you are using to use their **ACTUAL FEES** instead of the fees above **PRIOR TO RE-DISCLOSING**
3. Upload the Draft CD to the Drive & inform your Supervisor that you already ordered the Draft CD

## [PAGE - HOEPA Homeownership Counseling](#)

Complete this section only if they are a [First Time Home Buyer](#)

- Date Prepared - put today's date
- Click on the link that appears
- When the site opens, enter the client's zip code and click [Find a Counselor](#)
- Select the 1<sup>st</sup> agency. Copy & paste the agency's information in the box provided. Enter the Counselor's Name and address at the top of the page
- Leave the rest blank

## [PAGE - Truth-In-Lending](#)

# Step 5a - Continues

Most of this will be already completed so the inputs you will do are at the bottom of the page:

- Late Charge - put 15
- You will be charged - put 4% then of the principal and interest overdue
- Assumption - check May not assume the remainder of your loan on the original terms.

Servicing:

- We intend - check To transfer servicing
- At the very bottom, check All dates and numerical disclosures except the late payment disclosures are estimates.

## Patriot Act: Borrower Identification

Put today's date at the top right corner and the Primary Applicant section should already be completed. In the Primary Identification Documentation section, complete the following:

- Document Type - Select Drivers License
- Document Number - Enter the full Driver License Number
- Issue Date - Enter the Issue date that's on the Drivers License
- Expiration Date - Enter the expiration date that's on the Drivers License
- Issued by - Enter the state that's on the Drivers License

In the Secondary Identification Documentation section, complete the following:

- Document Type - Select Government
- Other Document Type - Type in Social Security Number
- Document Number - Enter the full Social Security Number
- Issued By - Enter the Government

At the Bottom where it states completed by, enter your full name. If there is a Co-Borrower, click **Patriot Act: Co-Borrower Identification** and complete the above steps for the Co-Borrower.

# **Step 5a - Continues**

Type of Transcript:

- Form# - select [Form 1040](#)
- Type - check ALL 5 BOXES
- Request Period Ending Dates - put the last day of the year for last year and the year before. [Example](#): If we are in 2018, you need to put 12/31/2017 and 12/31/2016.

## **PAGE - Social Security Number Verification (SSA-89)**

- Check [Mortgage Service](#)

## **PAGE - Credit Score Information Disclosure**

- Make sure all 3 dates has today's date

## **PAGE - Anti-Steering Disclosure**

This form, you need to create 2 scenarios.

- Scenario 1 - click [Create](#)
- Don't change anything in this section
- Scenario 2 - click [Create](#) then click [Edit](#)
- Change the Note Rate 0.50 more than what it shows. [Example](#): If the current Note Rate is 5.25, add 0.50 to get 5.75

Change the Down Payment amount accordingly:

- If the current down payment is 0%, change it to 3%
- If the current down payment is 1%, change it to 3%
- If the current down payment is 3%, change it to 5%
- If the current down payment is 3.5%, change it to 5%
- If the current down payment is 5%, change it to 7%



## Step 5a - Continues

- If the current down payment is 10%, change it to 15%
- If the current down payment is 20%, change it to 25%
- If this is a Refinance, change the Loan Amount to \$1,000 less
- Go back to the Anti-Steering Disclosure

Now at the bottom of the page next to [Fixed](#), add the following:

- Lowest Interest Rate - select [Scenario 1](#)
- Lowest Origination Costs - select [Scenario 2](#)
- Lowest Interest Rate without Risky Features - select [Borrower](#)

### [PAGE - Mortgage Brokerage Contract](#)

- Contract Period - put 275
- Est Market Value - put the sale's price
- Deposit - put 0.00
- Lender Comp - put 1 in the 1<sup>st</sup> box
- To - put 7 in the 1<sup>st</sup> box
- Application Fee – put 0 and check Non Refundable
- License Number - put 1491394

**ADDITIONAL FORMS ARE NEEDED FOR A FHA LOAN. IF YOUR CLIENT IS NOT GETTING AN FHA LOAN, SKIP THIS SECTION!**

### [PAGE - FHA / VA Addendum to URLA](#)

Most of this should already be completed

- 1. Type of Application - check [VA](#) if this is a VA Loan or check [HUD/FHA](#) if this is an FHA loan.
- 4. Section of the Act - select 203(b)

#### 15 & 17 Lender's Name, Address & Telephone Number

- Name - put [TBD](#) (*Once the file has been assigned to a Lender, you'll have to edit this page*)

#### Sponsored Originators

- Check this box

# Step 5a - Continues

## 18. Next Section

- First-time Homebuyer? - Check the correct box

## 19. VA Only:

- Check correct box

## 20. Purpose of Loan

- Check the first box unless otherwise

## Borrower's Certification

- 22a - check Yes or No then read the next question and check Yes, No or NA
- Questions 22b, 22c & 22d are only answered if 22a is Yes
- 22e - check correct box
- 22f - check correct box
- 23 - check correct box

## 25. I, the undersigned Borrower(s) Certify that

- (2) - Occupancy: For FHA loans, check the first box
- (2) - *(for VA only - mark the applicable box)*
- (3) - put sale's price in the box
- Check the 1<sup>st</sup> box and option (b) if it's a VA loan
- Check the 2<sup>nd</sup> box and option (b) if its an FHA loan
- (6) - if this is an FHA loan, check Yes and if not, check Not Applicable

**This completes the FHA Section**

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## PAGE - VOE

At the top of the software, click on the [Verifs](#) tab then click on VOE. Some of the information should be already added

- To (Employer) - click the box that says [From Loan App \(Employer\)](#)
- Uncheck the box that says [Print the words SEE ATTACHMENT in the signature box](#)
- You will have to call the Employer to get the fax number. Once you get the fax number, enter that number where it says fax. If there are more than one Employer, you'll have to call them all.

# Step 5a - Continues

## PAGE - VOM/R

- Click the box that says [From Loan App \(Rent\)](#) if the client is renting. The address should appear below

### From:

- Attn - leave blank
- Title - put Broker
- Date - put today's date

### To:

- Attn - put the name of the client's Landlord
- Name - put the company's name & address

### Information to be verified:

- Check Rental if client is renting
- If this is a refinance, check Mortgage if the client is paying a mortgage
- The last box in Property Address, put the contact number
- Call the Landlord to get their fax number
- The box for Account#, put the fax number
- Make sure to UNCHECK [Print SEE ATTACHMENT](#) in the signature box.

**ADDITIONAL FORMS ARE NEEDED FOR A VA LOAN. IF YOUR CLIENT IS NOT GETTING A VA LOAN, SKIP THIS SECTION!**

## PAGE - VA Loan Summary

At the top of the software, click on [Forms](#) then scroll down to [Veterans Administration \(VA\)](#) then click on [VA Loan Summary \(26-0286\)](#). Most of this information should already be completed.

- Entitlement code - put the code that's on the Certificate of Eligibility
- Entitlement amount - put the amount that's on the Certificate of Eligibility

Check the correct box for each of the following:

- Branch of Service

# Step 5a - Continues

- Military Status
- Purpose of Loan
- Loan Code
- Prior Loan Type - only if refinance
- Type of Mortgage
- Type of Ownership
- First-time Homebuyer - only check if it applies
- Funding Fee Exempt - only check if it applies. Look on the Certificate of Eligibility to see if client is exempt
- Closing date - put the same date you put on the [Fee Worksheet](#)
- Energy Improvements - Click None if it applies
- Appraisal Type
- Type of Structure
- Property Type
- Manufactured Home
- Property Designation

## Income Information (Not applicable for IRRRLs):

- Check [Loan Processed Under Automated Underwriting](#)
- Which system was used? - Select DU
- Risk Classification - select Approve

**At This Point**, all forms should be completed. Go through all forms again to make sure everything is correct.

# Step 5b

## **Step 5b: Saving your work**

There are 2 ways you need to save each file. Once you are finished editing all pages, follow these steps to save your file:

### 1st Way to Save:

- Click the [File](#) tab at the top left side of the software
- Click [Save As](#)
- Enter the client's full name in the [File Name](#) box

## Step 5b - Continues

- Don't change anything else
- Click [Save](#)

### 2nd Way to Save:

- Click [File](#) then hover over [Export To](#)
- Click [Fannie Mae 3.2 DO/DU \(Local\)](#)
- Name it client's last name and include the number 1
- Save it in your client's folder
- Click Save
- Add Point File to the [Drive](#)

Congratulations, you have completed editing all the required pages.

## Step 5c

### **Step 5c: Prepping for Disclosures**

It is now time to send Disclosures to your Client. Sending Disclosures must be in the following order. In the software, the client's file should still be open. Click the [Borrower Information](#) page to get started. This is the [Default Page](#).

Once you are on the [Borrower Information](#) page, click [File](#) then [Print Preview](#). Nothing should be in the [Forms Selected](#) box. If there is, deselect it. Click on the following pages in the following tabs:

### **In Forms Tab**

- Loan Application - Pg 1
- Loan Application - Pg 2
- Loan Application - Pg 3 - When you click page 3, most of the time, page 5 will automatically be selected. Un-select page 5
- Loan Application - Pg 4
- Loan Application - Pg 5 - Now you can click page 5. Make sure you select the correct page 5. If you had to un-select page 5 when you selected page 3, make sure you select [Page 5 Continuation Sheet](#) first then that page 5. **Remember**,

## Step 5c - Continues

- you always need to include a full scenario so [Page 5 Continuation Sheet](#) will always be included.
- Loan Application - Addendum - (Bor) and (Co-Bor) if there is a Co-Borrower  
*If you don't follow this step, the pages will not be in order and you'll have to redo.*
- Loan Estimate Pages 1, 2 & 3
- Intent to Proceed with Application
- Disclosure Notices
- Anti-Steering Disclosure - Fixed Loans
- Borrower Authorization (Bor) - *(if Co-Borrower, select Joint)*
- Borrower Certification & Authorization
- Credit Score Information Disclosure Pages 1 & 2 *(if Co-Borrower, add Pages 1 & 2 for Co-Borrower)*
- Equal Credit Opportunity Act
- Brokerage Business Contract Pages 1 & 2
- Mortgage Origination Agreement
- Patriot Act - Borrower Information
- Patriot Act - Borrower Identification & Co-Borrower Identification *(if any)*
- PMI Disclosure - Fixed Rate Mortgages
- Private Policy Disclosure Pages 1 & 2
- Right to Receive Appraisal
- Appraisal/Valuation Acknowledgement (Bor). Include (Co-Bor) if there is a co-borrower
- Servicing Disclosure Statement
- GFE Service Providers List (with Fees)
- SSA-89 Form - Pages 1 & 2 - *(if Co-borrower, include Co-Borrower page 1 & 2)*
- 4506-T - Page 1 & 2

## In Verifs Tab

- VOE-Broker - *(if multiple jobs, click all Broker VOE's)*
- VOM/R - Broker

# Step 5c - Continues

## Back to the Forms Tab

Only include these forms if the Client is a **1<sup>st</sup> Time Home Buyer**. If Co-Borrower, included the forms for Co-Borrowers.

- HOEPA - Not High-Cost Mtg
- HOEPA - Homeownership Counseling List
- HOEPA - Acknowledgement of Receipt - *(if Co-borrower, include Co-Borrower page)*

## In FHA/VA Tab For Clients Getting a FHA Loan

**If client is not getting an FHA loan, skip this section**

- HUD-92900-A / VA26-1802A - After 08/01/2016
- FHA/VA Addendum - Page 1, 2, 3 & 4
- Amendatory Clause / Real Estate Certification
- Assumption Notice - Release of Liability
- Borrower Blanket Signature Authorization
- Consumer Choice Disclosure Notice
- Home Inspection (HUD-92564-CN)
- Hotel/Transient Use of Property
- Identity of Interest Certification
- Notice to Homebuyers - HUD-92900-B
- Notice to Homebuyers - Pg 2

## In FHA/VA Tab For Clients Getting a VA Loan

**If client is not getting an VA loan, skip this section**

HUD-92900-A / VA26-1802A - After 08/01/2016

- FHA/VA Addendum - Page 1, 2, 3 & 4
- Amendment to Contract
- Borrower's Acknowledgement of Disclosures
- Borrower Blanket Signature Authorization

## Step 5c - Continues

- Federal Collection Policy Notice
- Interest Rate & Discount Statement
- Loan Summary Sheet - (VA 26-0286)
- Loan Summary Sheet - Pg 2
- Military Counseling Checklist (VA 26-0592)
- Military Lending Act Disclosure
- Rights of VA Loan Borrowers (VA 26-8978)
- Verification of VA Benefits (VA 26-8937)

**Disclosures need to be in the exact order that it appears above.**

Once you've clicked on all the above documents, click [Print Preview](#)

- View each document to make sure that they are in the correct order and nothing is missing
- Click [Print](#)
- Select [PDFCreator](#) as a printer option.
  
- Click [Properties](#)
- Make sure it say [Portrait](#)
- Click [Advanced](#)
  
- Make sure the Paper Size is [Letter](#)
- Click Ok then Ok again then Ok again
- Name the document [Disclosures](#) then a dash then the client's first & last name, no spaces. [Example](#): If the client's name is Jane Smith, you'll name the document [Disclosures-JaneSmith](#)

## Step 5d

### **Step 5d: Saving the file**

Now its time to save the file again, follow these steps to save the file:

- Click [File](#), hover over [E-mail](#) and click [Point Data File](#)
  
- Type in **7777** in the space provided



## Step 5d - Continues

- Click [Save As PCF](#)
- Go to your Client's folder to save it there or click [Desktop](#)
- Save the file as the client's last name then click [Save](#)
- Go to the [Drive](#) and open your client's folder. Put the [PCF](#) file in the [Point File folder](#)

## Step 5e

### **Step 5e: Disclosures to send**

We use Adobe for eSigning. Login information is as followed:

<https://pr.transactiondesk.com/legacy>

First Name: [Eric](#)

Last Name: [Sperrazza](#)

Password: [ES33480](#)

After logging in:

- Click [Start Signing](#)
- A popup will appear to name the Transaction, name it. Example: You are sending Disclosures to Johnathan Smith, name the Transaction Johnathan Smith Disclosures
- Click [Step 2: Participants](#) then click [Add New Participant](#)
- Add [Reese's Dunn](#) and [Ms.Dunn@PhoneOpsFunding.com](#) as the 1st Signer then click [Add Another](#); add [Eric Sperrazza](#) and [Mr.Sperrazza@PhoneOpsFunding.com](#) as the 2nd Signer then the Client will be 3rd. If there is a Co-Borrower, he/she will be 4th. When you are done adding everyone, click the last [Add](#) and it should automatically close.

# Step 5e - Continues

## Adding Disclosures:

- Click [Step 3: Documents](#) and click [Upload a File](#). Upload the Disclosures that you've saved to your computer from the Calyx Point Software. It should be 40 to 60+ pages

## Additional VA Forms:

If the file is a VA loan, click [Add](#) then [Upload a File](#) to upload the following:

- [1. VA Childcare Certification](#), [2. VA Veteran Acknowledgement](#), [3. VA Borrower Acknowledgement](#), [4. VA Childcare Cert](#), [5. VA Debt Questionnaire](#), [6. VA Lender Cert](#) & [7. VA Nearest Living Relative Statement](#)
- These forms are found on our website on the [Needed Forms Page](#). Download each form then save to your desktop

More Documents on the [Needed Forms Page](#): Click [Add](#) then [Upload a File](#) to upload the following:

- 3rd Party Processing Disclosure
- Appraisal-CCAuth
- BAA-PA **or** BBA-FL
- EDDA (*Electronic Document Delivery Authorization*)
- Vesting Form
- YourHomeLoanToolkitBooklet
- YourHomeLoanToolkitBookletAcknowledgement

## After adding all Documents that needs to be eSigned:

- Click [Step 4: Design](#). There you'll see all the Signers with an arrow to switch from Signer to Signer. Click [Drag & Drop](#) to open the options so now you'll go through all the pages adding the client's initials, signatures and dates along with initials, signatures and dates for Mr. Sperrazza and Ms. Dunn. Most are self explanatory as their names are there, just add the signature & date fields.

View below and follow what to do and **only add Ms. Dunn as a signer** on the following pages. For all pages that do not require a signature or an initial for the borrower(s), include [Initials](#) at the bottom right corner for each borrower.

# Step 5e - Continues

- Loan Application - Pg 1
- Loan Application - Pg 2
- Loan Application - Pg 3
- Loan Application - Pg 4 *Ms. Dunn will be a signer unless Mr. Sperrazza is the LO*
- Loan Application - Pg 5 - *Any other pages, provide a signature and date for each client at the bottom of each page*
- Loan Application - Addendum (Bor) and (Co-Bor) if there is a Co-Borrower
- Loan Estimate Pages 1, 2 & 3
- Intent to Proceed with Application
- Disclosure Notices
- Anti-Steering Disclosure - Fixed Loans - *On the form there is a box under Option 3, put a check mark for Mr. Sperrazza to check this box. Ms. Dunn may be a signer unless Mr. Sperrazza is the LO*
- Borrower Authorization (Bor)
- Borrower Certification & Authorization
- Credit Score Information Disclosure Pages 1 & 2
- Equal Credit Opportunity Act
- Brokerage Business Contract Pages 1 & 2 - **Ms. Dunn will also be a signer**
- Mortgage Origination Agreement - **Ms. Dunn will also be a signer**
- Patriot Act - Information
- Borrower Identification & Co-Borrower Identification *(if any) - Add a signature for Mr. Sperrazza next to Completed By*
- PMI Disclosure - Fixed Rate Mortgages
- Private Policy Disclosure Pages 1 & 2
- Right to Receive Appraisal
- Appraisal/Valuation Acknowledgement (Bor). Include (Co-Bor) if there is a co-borrower
- Servicing Disclosure Statement
- GFE service Providers List (with Fees)
- SSA-89 Form - Pages 1 & 2 - *Include the borrower's initials above the date*
- 4506-T - Page 1 & 2 - *Add a check box for the box above signature for Mr. Sperrazza*

HUD-92900-A / VA26-1802A - After 08/01/2016 - IF THIS IS AN FHA LOAN

- FHA/VA Addendum – **Page 1 - Ms. Dunn will be the only signer on this page.** Put a **Signature** space at **Signature of Officer of Lender/Mortgagee**, put **Form Field** space at **Title of Officer of Lender/Mortgagee** and put **Date/Time** space at the Date **(mm/dd/yyyy)**

# Step 5e - Continues

- FHA/VA/Addendum - Page 2 - There are 2 sections where the Borrower(s) sign & date
- FHA/VA Addendum - Page 3 - No one signs on this page
- FHA/VA Addendum - Page 4 - Borrower(s) sign & date
- Amendatory Clause / Real Estate Certification **Ms. Dunn will also be a signer as Selling Agent (only if the BAA or BBA is being signed)**
- Assumption Notice - Release of Liability - Include a **Signature Field & Date Field** for borrower
- Borrower Blanket Signature Authorization
- Consumer Choice Disclosure Notice
- Home Inspection (HUD-92564-CN) - Include a **Signature Field** for borrower
- Hotel/Transient Use of Property
- Identity of Interest Certification - *Add a check box next to I do not and a check box next to I/We will occupy for Mr. Sperrazza to check*

## HUD-92900-A / VA26-1802A - After 08/01/2016 - IF THIS IS A VA LOAN

- Notice to Homebuyers - HUD-92900-B
- Notice to Homebuyers – Pg 2FHA/VA Addendum – Page 1 - Ms. Dunn will be the only signer on this page. Put a Signature space at Signature of Officer of Lender/Mortgagee, put Form Field space at Title of Officer of Lender/Mortgagee and put Date/Time space at the Date (mm/dd/yyyy)
- FHA/VA/Addendum - Page 2 - There are 2 sections where the Borrower(s) sign & date
- FHA/VA Addendum - Page 3 - No one signs on this page
- FHA/VA Addendum - Page 4 - Borrower(s) - Include a **Signature Field & Date Field**
- Amendment to Contract
- Borrower's Acknowledgement of Disclosures
- Borrower Blanket Signature Authorization
- Federal Collection Policy Notice
- Interest Rate & Discount Statement
- Loan Summary Sheet - (VA 26-0286)
- Loan Summary Sheet - Pg 2
- Military Counseling Checklist (VA 26-0592)
- Military Lending Act Disclosure

# Step 5e - Continues

- Rights of VA Loan Borrowers (VA 26-8978)
- Verification of VA Benefits (VA 26-8937) - Include a [Signature Field](#) & [Date Field](#) for borrower

## Additional VA Forms: *(Only if file is a VA loan)*

- VA Child Care Certification - provide a [Form Field](#) for all the lines except VA Case Number, Property Address, City, State & Zip
- Add a [Signature Field](#) & [Date Field](#) for Client
- VA Veteran Acknowledgement - provide a [Form Field](#) for all the lines
- Add a [Signature Field](#) & [Date Field](#) for Client

## Verifs Tab:

- VOE-Broker - [Add Signature Field for the borrower to eSign on number 8 of the VOE & Ms. Dunn will also be a signer on number 3](#)
- VOM/R - Broker - [Add a Signature Field for the borrower to eSign on number 9 of the VOR & Ms. Dunn will also be a signer on number 3](#)

## Forms Tab:

- HOEPA - Not High-Cost Mtg
- HOEPA - Homeownership Counseling List
- HOEPA - Acknowledgement of Receipt

## 3rd Party Processing Disclosure:

- Provide Initial Fields for the borrower(s) for all lines
- Signature & date for the Borrower(s) at the bottom

## Appraisal-CCAuth:

- Provide a [Form Field](#) for the borrower(s) for all lines as they need to input their credit card information
- Signature & date for the Borrower(s) at the bottom

# Step 5e - Continues

BAA - Properties in PA: Ms. Dunn will also be a signer. Follow these instructions to complete this document:

On page 1:

- Provide a **Form Field** on the line at **I/We** for you to put the borrower's name
- Do not add anything else on this page

On page 2:

- Provide a **Signature Field** & **Date Field** for the Borrower
- Provide a **Signature Field** & **Date Field** for **Ms. Dunn** at **Agent's Signature**
- Provide **Initial Fields** for Borrower & **Ms. Dunn**
- Provide a **Form Field** on the line at the remaining areas for you to include the Borrower's information - Address, phone & email.

BBA - Properties in FL: Ms. Dunn will also be a signer. Follow these instructions to complete this document:

On page 1:

- Provide a **Form Field** on the line at **Parties:** for you to put the borrower's name
- Provide a **Form Field** on the line at **2. TERM** for today's date
- Provide **Initial Fields** for Borrower & **Ms. Dunn** at the bottom of page

On page 2:

- Do not add anything else on this page
- Provide **Initial Fields** for Borrower & **Ms. Dunn** at the bottom of page

On page 3:

- Provide a **Signature Field** & **Date Field** for **Ms. Dunn** under number 9
- Provide a **Signature Field** & **Date Field** for Borrower under number 14

# Step 5e - Continues

- Provide a [Date Field](#) for **Ms. Dunn** next to her name at the bottom
- Provide [Initial Fields](#) for Borrower & **Ms. Dunn** at the bottom of page

## EDDA:

- Provide a [Form Field](#) on the line at [I/We](#) for Mr. Sperrazza to put the Borrower's full name. If there's a Co-Borrower, remember to put both names
- Provide a [Form Field](#) on the line at [addresses at:](#) for Mr. Sperrazza to put the Borrower's e-mail address. If there's a Co-Borrower, remember to put their e-mail address as well
- Provide a [Signature Field](#) & [Date Field](#) for the Borrower
- Provide a [Signature Field](#) & [Date Field](#) for the Co-Borrower *(if any)*

## Vesting Form:

When providing the lines & Check Marks for this form, you must contact the Borrower by phone to get help as this form is based on their information.

## YourHomeLoanToolkitBooklet:

- No one has to initial or sign this booklet

## YourHomeLoanToolkitBookletAcknowledgement:

- Provide a [Form Field](#) for Mr. Sperrazza at the Date, Borrower's Name & Property Address
- Signature & date for the borrower at the bottom

After you finish adding all the signatures, dates, check boxes, initials, etc:

- Click [Next](#) then [Send Invitations](#). You are all done.

**That's It, Documents will be sent for eSign!** This may seem like a lot but once you do this a few times, it will be extremely easy and will take no time to complete.

# Step 5f

## **Step 5f: eSigned Disclosures**

When Client completes the eSignature, we'll forward you the e-mail confirmation that says [Signing Completed](#), when you get this e-mail, you are required to do the following:

- Click the link to download the documents
- Save each document separately in your Client's folder or your desktop
- Put each document in the [Drive](#) in the Client [Disclosures](#) folder
- Each document should be in its own name labeled correctly with no spaces
- View [Step5fDocumentLabeling](#) to view how to label each document
- If documents isn't labeled correctly, you will be informed to label it correctly

# Step 5g

## **Step 5g: Running DU for Pre-Approval**

One of the Regional Managers or your Supervisor will run DU for all your Clients and will put the results in the [Drive](#). If they get an [Approve/Eligible](#) well that's great, you can inform your Clients that they are pre-approved and can move forward.

If they get a [Refer/Eligible](#), they are pre-approved but their file will be Manual Underwritten and that mean stricter guidelines.

Keep in mind, some programs such as the Grant Programs are Conventional programs and they can not be Manual Underwritten.

The Client must get an [Approve/Eligible](#) to be considered for that program. If the file comes back [Refer With Caution](#), that means it's a **NO GO**.

The Regional Manager or Supervisor can then forward the file to the Broker to see why it's a Refer with Caution and maybe she can fix it but if not, then we'll have to put the Client in a different program.



# Step 5h

## **Step 5h: Submitting File to U/W**

### **At This Point:**

1. You should have sent Disclosures
2. Disclosures should have been signed by Client, in the [Drive](#), separated & labeled correctly
3. DU Findings is in the [Drive](#)
4. The [Check List](#) is cleared and all documents are in the [Drive](#) labeled correctly
5. Credit Report is in the [Drive](#) and labeled correctly.

If all of this is not complete, **GO BACK!**

Once everything above has been completed, it is time to submit the file to your Supervisor. Follow the steps to move forward:

- Go to the Client's folder to make sure all documents are in, everything has been cleared and the [Client Check List](#) has been updated showing everything cleared
- Make sure all disclosures are in the [Disclosure Folder](#) labeled correctly
- Make sure the Fannie Mae 3.2 & PCF file is in the Point File Folder

Inform your Supervisor to review the file and if the file is Pre-Approved, the Pre-Approval letter will be placed in the [Drive](#) within 24 hours.

Once the Client is Pre-Approved, you can email and/or call your Client to tell him/her the good news and to start looking for a property. You can send them to Realtor.com for starters. Do the following to move forward:

- You can now go to the [Document Section](#) of the [Training Site](#) to open [Realtor List](#) to assign a Realtor to your Client
- Scroll through to find the closest Realtor
- Email the Realtor [Step5hReferralFeeAgreement](#)
- Once you get the signed agreement back, send the Agent your Client's contact information along with the Pre-Approval Letter

## Step 5h - Continues

**Now you'll just wait until the Client finds a property and gets under contract to move on to Step 5i. You can move on to your other Clients until then!!!**

## Step 5i

### **Step 5i: When we get a Signed Contract (AOS)**

When the AOS (*Agreement of Sale or Sale's Contract*) is signed by the Seller and the Client, it should be emailed or faxed to Processing email account. When it comes, simply put the AOS in the [Drive](#) and do the following:

- Inform the Borrower the he/she is now under contract

Now that the Client is under Contract, the file needs to be submitted to the Lender so we can get the actual [Approval with Conditions](#) then assigned to a [3<sup>rd</sup> Party Processor](#) so we can get the [Conditions](#) cleared to get the Clear to Close (CTC).

We have a long journey a head of us, getting the AOS takes us 1/8th through the process so **Time Is Of The Essence**. It is now time to:

1. Request Title & Draft CD
2. Update the Point File
3. Re-disclose to the Borrower(s) and
4. Re-run DU to get the updated DU Findings

## Step 5j

### **Step 5j: Requesting Title & Draft CD**

It is **VERY IMPORTANT** that you request Title and the Draft CD as soon as you get the AOS. You need the Draft CD in order to submit the file to the Lender as the fees that the Title Company is charging must be disclosed properly when you re-disclose and when the Lender disclose.

# Step 5j - Continues

If you under-disclose and the fees are more, you will have to pay the additional fees to cure the cost. It happened before and the Lender will make you pay as this is **TRID LAW** so it's important to get the fees **UP FRONT** as soon as possible.

The first step is to complete the [Title Request Form](#). Look at the [Client Database](#) to see what Lender has been assigned to your Client then find the correct [Title Request Form](#) by going to the [Document Section](#) of the [Training Site](#) to open [Title Requests](#) then complete that form.

Only change the **Highlighted** areas and only highlight **Refinance** if its a refinance or **Purchase** if its a purchase. Always make the **Date Binder** 5 days from current day. Save the Document then do the following:

- Click [File](#)
- Click [Print](#)
- Make sure Printer name is [PDFCreator](#)
- Print Range put from 1 to 1
- Click [Ok](#)

Now it's time to send an email to the Title Company. In the Subject Line, put [Title & Draft CD Request For: Jane Doe](#) - Remove [Jane Doe](#) and put your Client's full name

E-mail the following (*everything that's between the 2 Red Lines*) to the Title Company

---

Hello, in attachment you'll find the following:

- Title Request
- AOS

Please complete the request and e-mail all title information to me & please CC [Processing@PhoneOpsFunding.com](mailto:Processing@PhoneOpsFunding.com) as soon as possible.

Also, I need you to send us a [Draft CD](#) with all your fees within the hour; I we need this to disclose to Client and submit to the Lender but I can't without your actual fees so please send as soon as possible!!!

---

# Step 5j - Continues

After you've sent this email, contact them to make sure they received it. Keep in mind, Title Companies are extremely busy so it is possible that they won't respond to your request in a timely manner, sometimes they don't respond at all so it is very important to call them and inform them that you sent a Title Request and for them to confirm that they received it and confirm that they will send the Draft CD ASAP!

## Step 5k

### **Step 5k: Updating the Point File**

**At This Point**, you should have the AOS and the Draft CD from the Title Company. If you don't, get it before moving forward. If so, now you can update a few pages in the Point Software.

#### Borrower Information:

- Remove **TBD** and put the actual address
- Put the actual **Sale's Price**
- Make sure the down payment is 1% or whatever the amount is as once you change the sale's price, the down payment percentage will change
- Go back to [www.Realtor.com](http://www.Realtor.com) to look up the property to put the actual **Taxes**
- Update if it's a **Manufactured Home, Single-wide or Double-wide** or a Regular Home

#### Loan Application-1:

- Make sure the 2 boxes at the top **ISN'T CHECKED**
- Make sure something is in **No Units**
- Go to [www.Realtor.com](http://www.Realtor.com) to look up the year of the property
- Make sure the down payment amount is the same amount where it says Sources of Funds/Total of Funds amount
- Make sure the Yrs in School is completed
- Make sure the Depend No & Ages is complete 0 if there isn't any, put 0
- Make sure the Mailing Address isn't blank
- Make sure there is 2 Years of residency

# Step 5k - Continues

## Loan Application-2:

- Make sure there's 2 Years of Employment
- Make sure the Employer's full name, address & contact number is listed
- Make sure the Job Title, Yrs on work, Yrs on Job & Mths is completed
- Make sure there's something in Rent - if Client isn't paying rent, put \$1.00

## Loan Application-3:

- If its only 1 Client, make sure **Not Jointly** is checked
- Make sure the correct EMD amount is there
- Make sure all liabilities are listed
- If the Client owns any properties, make sure they are all listed properly
- If the Client pays any child support (*ask him/her*), make sure you include it on this page

## Loan Application-4:

- Make sure all declaration questions are answered
- Make sure all government monitoring questions are answered, do not click **I do not wish to furnish** - if you have a client that don't want to answer this, simply view their Drivers License then complete this section
- Make sure the bottom portion of the page is completed including the Company information (*everything*) and the Loan Officer side including all digits of the phone number and today's date

## Fees Worksheet:

- Change all dates to today's date
- If this is a Manufactured Home, you must add the following Fee under the column: **C. Services You Can Shop For**
  - Engineering Report - Other - Engineering Company - \$475

Now that you have the Draft CD, you must include all the fees from the Draft CD onto your Fees Worksheet. Find where everything is located and put them onto the form as you can. Every fee that's on the Draft CD must be on your Fees Worksheet.

# Step 51

## **Step 51: Re-Disclosing**

Now you are ready to Re-Disclose to your Client. You must re-disclose some, not all, disclosure documents to your client as the dates must be the same day the file is submitted to the Lender. The following documents need to be updated with the new subject property address and the current date (*the same date you will submit the file to the Broker*):

## **In Forms Tab**

- Loan Application - Pg 1
- Loan Application - Pg 2
- Loan Application - Pg 3 - When you click page 3, most of the time, page 5 will automatically be selected. Un-select page 5
- Loan Application - Pg 4
- Loan Application - Pg 5 - Now you can click page 5. Make sure you select the correct page 5. If you had to un-select page 5 when you selected page 3, make sure you select [Page 5 Continuation Sheet](#) first then that page 5. **Remember**, you always need to include a full scenario so [Page 5 Continuation Sheet](#) will always be included
- Loan Application - Addendum - (Bor) and (Co-Bor) if there is a Co-Borrower

*If you don't follow this step, the pages will not be in order and you'll have to redo.*

- Loan Estimate Pages 1, 2 & 3
- Intent to Proceed with Application
- Anti-Steering Disclosure - Fixed Loans
- Borrower Authorization (Bor) - (*if Co-Borrower, select Joint*)
- Borrower Certification & Authorization
- Right to Receive Appraisal
- Appraisal/Valuation Acknowledgement (Bor). Include (Co-Bor) if there is a co-borrower
- GFE Service Providers List (with Fees)
- SSA-89 Form - Pages 1 & 2 - (*if Co-borrower, include Co-Borrower page 1 & 2*)
- 4506-T - Page 1 & 2

**In FHA/VA Tab For Clients Getting a FHA Loan**

# Step 5l - Continues

If client is not getting an FHA loan, skip this section

HUD-92900-A / VA26-1802A - After 08/01/2016

- **FHA/VA Addendum - Page 1, 2, 3 & 4**
- Identity of Interest Certification

In FHA/VA Tab For Clients Getting a VA Loan

If client is not getting an VA loan, skip this section

HUD-92900-A / VA26-1802A - After 08/01/2016

- FHA/VA Addendum - Page 1, 2, 3 & 4

Follow the same steps above for the [eSign](#) in [Step5e](#) to send the documents to your client for eSigning. In the [Disclosures](#) folder, create another folder and name it [Re-Disclosures](#) then save all the re-disclosures in this folder.

## Step 5m

### **Step 5m: eSigned Re-Disclosures**

When Client completes the eSignature, we'll forward you the e-mail confirmation that says [Signing Completed](#), when you get this e-mail, you are required to do the following:

- Click the link to download the documents
- Save each document separately in your Client's folder or your desktop
- Put each document in the [Drive](#) in the Client [Disclosures](#) folder
- Each document should be in its own name labeled correctly with no spaces
- Remember to include a number 2 since its a re-disclosure document
- View [Step5fDocumentLabeling](#) to view how to label each document
- If documents isn't labeled correctly, you will be informed to label it correctly

# Step 5n

## **Step 5n: File Ready to be Submitted For Approval with Conditions**

When:

1. The AOS is in the [Drive](#)
2. Re-disclosures are eSigned, separated, labeled correctly and in the [Drive](#)
3. The [Point File](#) & [PCF file](#) has been updated with the new property address & correct calculations and in the [Point File Folder](#)
4. You've checked to make sure all documents are in the [Drive](#) & labeled correctly and
5. The [Check List](#) is cleared, updated and in the [Drive](#)

Between the **2 Red Lines**, you must e-mail the following to your Supervisor or Regional Manager:

---

Subject: File Submission Ready For Lender Approval: [Jane Doe](#)

Hello, both Fannie Mae & PCF files has been updated & placed in the [Drive](#) along with the AOS, disclosures, [Check List](#) Documents and DU Findings. Please submit to Lender for Approval at your earliest convenience.

---

Your file will then be submitted to the Lender and once we get the **Approval with Conditions**, it will then be assigned to a [3<sup>rd</sup> Party Processor](#) and that Processor will work the file from that point forward until closing.

You will be in the loop of things and with the [3<sup>rd</sup> Party Processor](#). He/She may need you from time to time to get a hold of the Client so you must be available to assist. **If** you receive any emails from the Lender, it's just to keep you in the loop.

## **DO NOT RESPOND TO ANY EMAILS**

Again, it's just to keep you in the loop. Save for your records but do not respond as your Supervisor will respond or our Broker will.



# Step 5n - Continues

Once you get the hang of this simple process, it will be a piece of cake. Its really easy to help each Client get their [Client Check List](#) cleared and posting properties everyday is fun to IPIA's.

## Step 5o

### Step 5o: Things to Remember

- **ALWAYS** pick up the phone and call your Client
- **ALWAYS** include a detailed scenario on page 5 of the 1003 application - we all need to be on the same page when trying to get your Clients approved so the more information you tell us, the better
- **ALWAYS** have at least 2 years of residence - get previous addresses to total a full 2yrs
- **ALWAYS** have at least 2 years of employment - LOX's (*Letter of Explanation*) is always needed when there are more than 1 month gap
- **ALWAYS** send off the VOE as soon after you send out the Disclosures
- **ALWAYS** send off the VOR as soon after you send out the Disclosures
- **ALWAYS** send the LOX's to the Client as soon after pulling credit
- **ALWAYS** re-disclose the same day when the file is being submitted to your Supervisor. The dates must be the same date when the Broker uploads the file to the Lender's portal and remember to inform your Client(s) to draw their signature instead of selecting one of the options

## Step 5o - Continues

- **ALWAYS** make sure all documents are labeled correctly or it will be deleted from the [Drive](#)
- **ALWAYS** send an email to Supervisor when your file is ready for Approval. Follow [Step5n](#) to the **T** making sure you do everything in this step prior to sending the email. The Broker will not submit your file for Approval if you don't send this email
- **NEVER e-mail the credit report to the client as this is a violation.** If they want a copy of their credit report, they must go to: [www.AnnualCreditReport.com](http://www.AnnualCreditReport.com) to get a copy
- **NEVER Assume, ASK!!!**

**This Completes Step 5**