



Point 10.0 - SP1

Software User Guide

Streamlined. Efficient. Convenient.

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Preface

This information contains an overview of Point® and its functions, as well as instructions for installing, customizing, and using Point.

If you are new to Point, this information will get you started and help you as you become more comfortable with the application.

If you are an experienced Point user, it can serve as a reference guide for information about more advanced functions.

In this topic

- [Document Conventions](#)
- [Product Assistance](#)

This information is intended for brokers, lenders, and other Point users. It provides a road map for using Point to streamline your work.

Document Conventions

The document conventions used in this information are described in this topic.

Typographical Conventions

The following conventions are used in this information to identify different types of controls and screen characteristics:

Format	Example
Button	Click the Calculate button at the bottom of the workspace.
Check box	Select the Conventional loan type check box.
Dropdown list option Dropdown list	Select <i>Start Rate</i> from the Initial Pmt Rate dropdown list.
Field	Enter the loan amount in the <i>Loan Amount</i> field.
Links	• Refer to Creating new borrower loan files, on page 93, for more information about creating loans. • For product support information, go to www.calyxsupport.com. • The Appraisal button opens the Appraisal Information dialog box which is used to record information about the property appraisal.
Menu name or path	Select File > New > Loan... > Borrower .
Radio button	Select the Reports radio button and select the <i>Contact Information Update</i> report from the dropdown list.
Screen	Open the Borrower Information screen.
Section	Complete the <i>Type of Mortgage and Terms of Loan</i> section.

Format	Example
Tab	Select the Templates tab from the navigation panel.
User input	Enter 500,000 in the <i>Loan Amount</i> field.

Terminology

The following terminology is used throughout this information.

Example	Instruction
<Ctrl>+<F>	Press the <Ctrl> key on the keyboard while also pressing the <F> key.
Enter or complete	Refers to manual entry of information on the screen.
Utilities > Company Defaults > Company Info	Select the Utilities menu, choose Company Defaults , then select Company Info .
Populate	Refers to Point automatically completing values that flow between screens.
Select	Highlight an item by clicking the mouse and dragging it over the item or double-click the item to select it. <i>Select</i> is also used in the context of selecting an option from a dropdown list or from a group of check boxes or radio buttons.

Related information

- The User Guide is online at www.calyxsupport.com
- Access Knowledge Base articles at <http://kb.calyxsupport.com/kb/>
- The latest updates are available at www.calyxsoftware.com

Product Assistance

Point documentation is available in the following formats:

- Context-sensitive help
- Adobe Acrobat *pdf* file (optimized for double-sided printing)

The following resources are available for assistance with Point:

Type	Description
Blue links	Blue links are included for fields that generate frequent questions. Click the field name link on the Point screen for more information about that field.
Knowledge Base articles	Access Knowledge Base articles by: • Selecting Help > Support Online > Knowledge Base from the menu • Opening a Web browser and entering: http://kb.calyxsupport.com/kb/
Help	• Press <F1>. • Select Help from the toolbar on any screen.
Product Information	General product information and links to product support pages and the user guide are available at www.calyxsupport.com .

Type	Description
Training	Attend online classes taught by certified Calyx trainers. - For more information, select Help > Support Online > Calyx Training. - Go to www.calyxtraining.com - Go to www.calyxsoftware.com and click Training - Email training@calyxsoftware.com Toll Free: 800-362-2599 Fax: 214-252-5650
User guide	Select Help > Point User Guide to open a PDF copy of the Point User Guide or you can access it from www.calyxsupport.com .

The following support is available:

Contact	Supports
Sales - Email: sales@calyxsoftware.com - Call 800-36-CALYX (800-362-2599) - Press 1	- Point - PointCentral - WebCaster account subscription - Website activation and CD-ROM related issues
Dedicated Customer Service - Email: customerservice@calyxsoftware.com - Call 800-34-CALYX (800-342-2599)	

Attention

When you contact Calyx Dedicated Customer Service, have the following information available:

- Your name
- Your company name
- Your Point version
- Your account ID

Point File Encryption Levels

- Borrower and prospect files are compressed in a proprietary format but are not encrypted.
- Emailed Point compressed files (.PCF) are encrypted with AES 256-bit.
- Emailed Point PDF files are encrypted with a 128-bit encryption level if password protected.
- Most service interface vendors use 128-bit SSL for electronic document requests.

Conventional Data Folder Storage

- A data folder can contain approximately 1500 borrower or prospect files.
- A data folder should contain only two sub folders:
 - A borrower sub-folder that houses all borrower file data.
 - A prospect sub-folder that houses all prospect file data.

- A data folder should contain only necessary configuration settings and index files, such as borrower.index (**.index, *.idx*) (**.ini, *.usr, *.sec*).

The following note applies only to users who are upgrading from Point version 7.2 or earlier.

Important

Point contains several fields that can cause data discrepancies if your organization shares files between versions. Data from fields in earlier versions transitions to new fields the first time existing files are opened in an updated version. Problems can occur when a user with an earlier Point version opens a file after the data was modified in a later version.

For example, if a 9.6 user modifies and saves a loan file and later opens the loan file after a 9.2 user has modified the file, the calculations in several screens will not match.

To avoid confusion, every Point user in your organization should update to the latest version as soon as possible when one is released.

Operating Requirements

Important

Point is designed for use with standard computing systems (laptop and desktop computers). While it is possible to install Point on a tablet or convertible device (Surface, Chrome Book, and others), full functionality is not guaranteed. Therefore, Calyx does not support Point when installed on these types of devices.

System Requirements

The following system requirements are needed to install Point:

Component	Version
Processor speed	800 MHz (or higher)
Memory (RAM)	2 GB, minimum
Disk space	- Point application: 300MB - Microsoft .NET Framework®: up to 415 MB - Electronic document storage: 20 MB per loan file (on average)

Important

Point does not support multi-functional printers. Calyx provides only limited customer support with problems that occur when they are used with Point.

The following software is required to use Point:

Component	Version
Operating System	One of the following operating systems is required: • Microsoft Windows 10 • Microsoft Windows 8 • Microsoft Windows 7 • Microsoft Server 2012, Service Pack 1, or later • Microsoft Server 2008, Service Pack 2, or later
Web browser	Microsoft Internet Explorer® Version 11, or later
Microsoft .NET Framework	Version 4.6.2
Modem/Internet Connectivity	An active Internet connection is required to install Point and access Internet-enabled services in Point.
Other	• Adobe Acrobat Reader© version 11, DC, or later is required for reading PDF files • Microsoft Office® 2010, or later, is required for some Point features

Note

Refer to the [system requirements](#) page on the Calyx website for more information about support for third-party products.

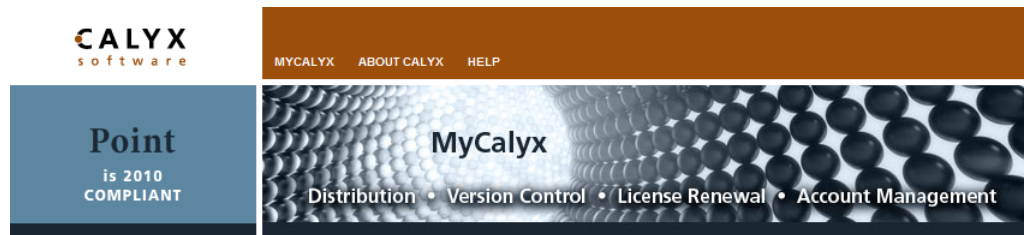
Installing Point

When an end user is assigned a Point seat, they will receive an email notification that contains a link and instructions for installing Point.

To install Point:

- 1 Open the email account that was used to send you the installation instructions.
- 2 Open the confirmation email from MyCalyx.

- 3 Click the installation link to open the **Calyx Software License Agreement**.



Calyx Software License Agreement

Calyx® Point® Software License Agreement

READ THIS LICENSE AGREEMENT ("AGREEMENT") CAREFULLY BEFORE INSTALLING THIS SOFTWARE. THIS AGREEMENT, BETWEEN CALYX TECHNOLOGY, INC., DBA CALYX SOFTWARE ("CALYX") AND YOU ("YOU" OR "LICENSEE"), STATES THE TERMS AND USE OF POINT AND ALL ACCOMPANYING DOCUMENTATION ("SOFTWARE"). THE TERM "DOCUMENTATION" INCLUDES ALL USER MANUALS AND OTHER MATERIALS RELATED TO THE SOFTWARE. THE TERM "SOFTWARE" ALSO INCLUDES ANY UPDATES, BUG FIXES, ENHANCEMENTS, AND OTHER MODIFICATIONS TO THE SOFTWARE. THIS AGREEMENT CONTAINS BINDING OBLIGATIONS AND RESTRICTIONS ON LICENSEE'S USE OF THE SOFTWARE, DISCLAIMERS, LIMITATIONS ON CALYX'S LIABILITY, INDEMNIFICATION OBLIGATIONS AND OTHER IMPORTANT TERMS.

CALYX LICENSES THE SOFTWARE TO LICENSEE ONLY UPON THE CONDITION THAT LICENSEE ACCEPTS ALL OF THE

☐ I accept Calyx Software's License Agreement. By marking the checkbox I electronically signed this agreement.

Install

- 4 Select the check box to accept the license agreement and click **Install**.

The installation is completed per the settings in the installation group that is assigned to you. If an installation group is not specified, Point Administrator is installed and the default templates and data folders are created.

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The basic Point user interface is comprised of three panels that contain a combination of tabs, menus, a toolbar, and buttons.

Point offers multiple options for performing most operations. These options include:

- Navigation panel tabs
- Toolbar icons
- Key combinations, including:
 - Activating keys
 - Function keys
 - Hot keys
 - Movement keys
 - Scrolling keys
- Buttons
- Menus

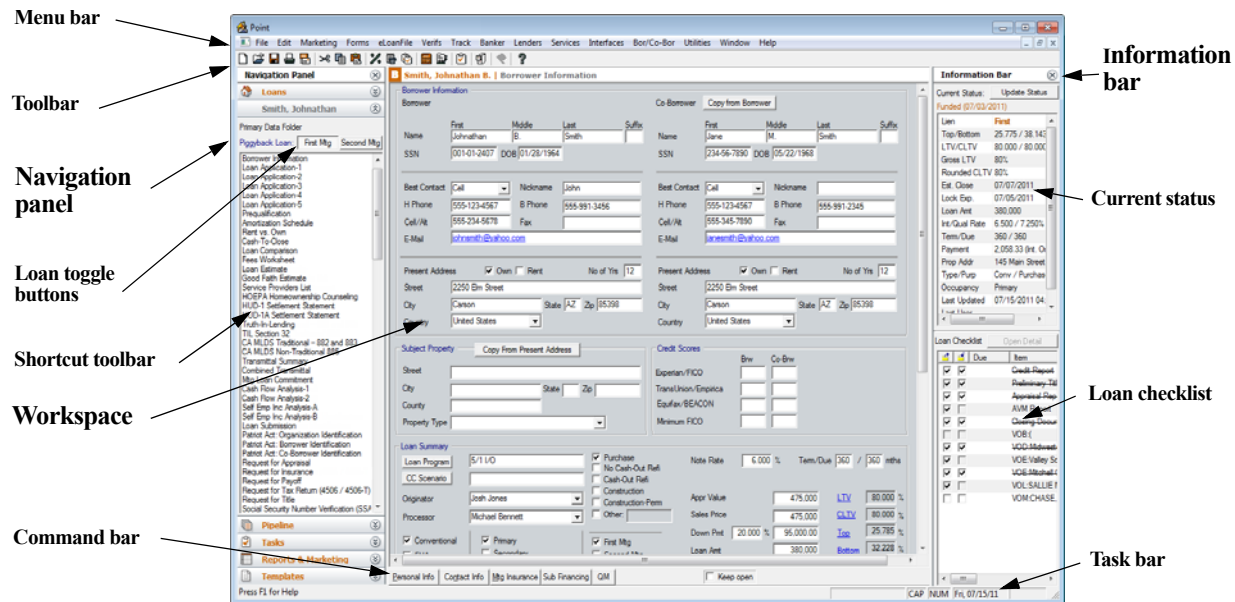
Review this topic before you begin processing loans to familiarize yourself with Point and the user interface.

In this topic

- [*Screen Components*](#)
- [*Navigation Panel*](#)
- [*Toolbar Icons*](#)
- [*Key Combinations*](#)
- [*Opening Multiple Files*](#)

Screen Components

When you open a loan file, the **Borrower Information** screen is displayed in the workspace. The following figure depicts a typical **Borrower Information** screen:



The Point screen is comprised of the following three panels:

- Navigation panel
- Workspace
- Information bar

These panels are always accessible when a loan file is open.

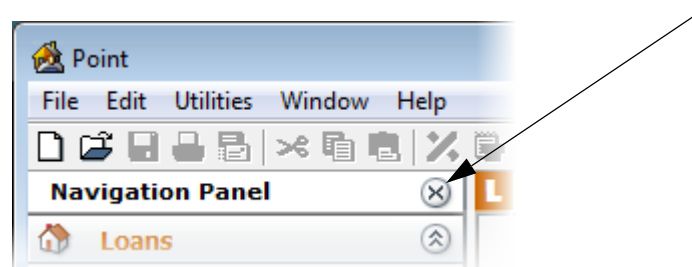
Navigation Panel

The navigation panel, located on the left side of the screen, is used to access Point features. It is always available when Point is open, and contains the following tabs:

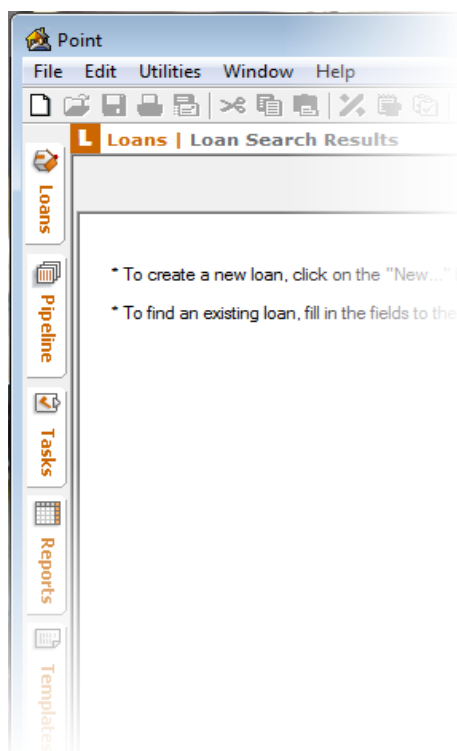
- Loans
- Pipelines
- Tasks
- Reports & Marketing
- Templates

Click a tab on the navigation panel to launch the corresponding feature from any screen in Point.

To expand the workspace, collapse the navigation panel by clicking the X button next to the title.

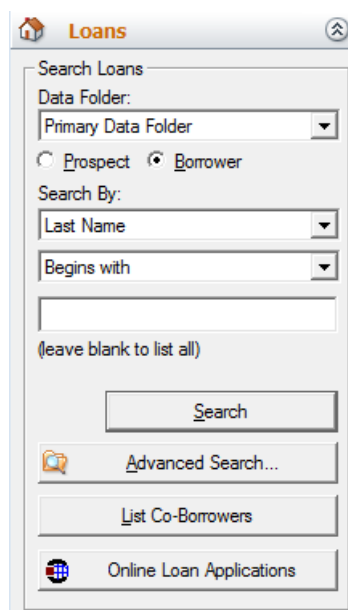


The tabs display to the left of the expanded workspace, as shown in the following figure. To restore the navigation panel, click any tab.



Loans tab

Use the **Loans** tab to access prospect and borrower loan files in Point and retrieve loan applications from WebCaster.



The following search options are available for locating loan files:

Data Folder

Use the **Data Folder** dropdown list to select where to perform the search. The Primary Data Folder is the default data folder and is available immediately after installation. After installation, you can create additional data folders as needed.

Prospect/Borrower

Specifies the type of loan file to search.

Search By

Specifies the criterion to search from the dropdown list.

Search

Initiates the search for files that match the selected criteria.

Advanced Search

Opens the **Advanced Search** dialog box which is used to refine your search criteria and search in multiple data folders.

List Co-Borrowers

Lists the co-borrower files in the selected data folder.

Online Loan Applications

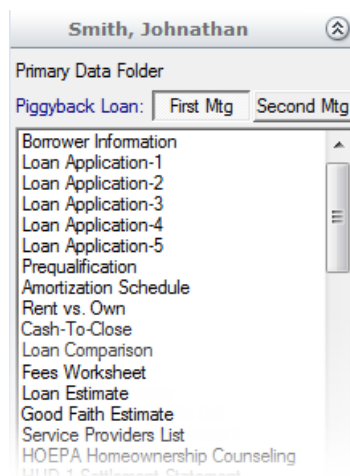
This button is used to import new loan applications that were filled out in WebCaster.

Related information

- Refer to [Searching for loan files](#), on page 100, for information about locating loan files.
- Refer to [Creating new data folders](#), on page 770, for information about creating data folders.

Shortcut Toolbar

The shortcut toolbar is a part of the navigation panel where the various Point forms are listed. It is an alternative to using the **Forms** menu to access screens.



The shortcut toolbar is not available when you create a master template, therefore you must select the forms to include in your template from the **Forms** menu.

Use the **First Mtg** and **Second Mtg** buttons to toggle between linked first and second mortgage files. These buttons are visible only after a second mortgage is linked to the first mortgage file.

Related information

- Refer to [Linking first and second mortgage files](#), on page 110, for information about linking first and second loan files.
- Refer to Chapter 13, [Loan scenarios](#), for information about processing second mortgages.

Information Bar

The information bar is divided into two sections; *Current Status* and *Loan Checklist*. Minimize the information bar by clicking the X button at the top of the bar. The information bar is visible from any screen in an open loan file.

Current Status

The **Current Status** section includes important loan data such as:

- QM finding
- Loan status
- First or second loan
- Amount
- Property address
- Type and purpose
- Payment
- Note and Qual rates
- Payment

The screenshot shows a dialog box titled "Information ...". It has a close button (X) in the top right corner. Below the title bar, there are two tabs: "Current Status" (selected) and "Update Status". The "Current Status" tab displays a list of loan details in a table-like format. The details include:

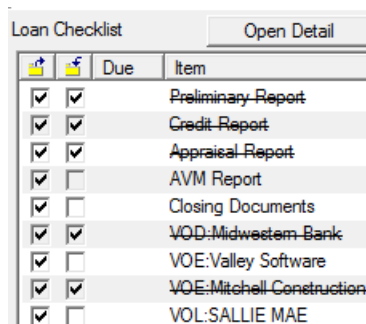
QM Finding	QM Standard
QM Date Time	07/15/2013
Lien	First
Top/Bottom	25.785 / 32.2
LTV/CLTV	80.000 / 80.0
Gross LTV	80%
Rounded CLTV	80%
Est. Close	05/01/2013
Lock Exp.	05/21/2013
Loan Amt	380,000
Int/Qual Rate	6.000 / 7.250
Term/Due	360 / 360
Payment	1,900.00 (Int.)
Prop Addr	145 Main St
Type/Purp	Conv / Purch

At the bottom of the dialog box, there are two small buttons: "III" and "I".

The **Update Status** button opens the **Update Status** dialog box, which imports loan information from the **Status and Checklist** screen (*Track > Status*).

Loan Checklist

The loan checklist shows the status of document deliverables that are required for the loan, such as a credit report or appraisal.



This checklist tracks the following dates for each item:

- Order date
- Due date
- Received date

The first two check boxes indicate if the item was ordered and received. If the item is checked, hover the mouse over the check box to display the date the item was completed.

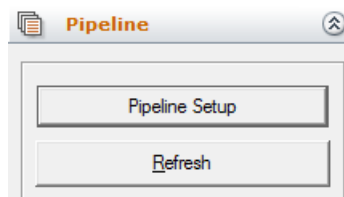
Double-click an item or click the **Open Detail** button to open an information dialog box for the selected item. Use this dialog box to update the item status. Information that is added or updated in this dialog box automatically updates the corresponding tracking screen.

Related information

- Refer to [Loan status tracking](#), on page 546, for information about adding and updating items that are listed on the loan checklist and for information about the **Status and Checklist** screen.
- See Chapter 11, [Loan tracking](#), for more information about tracking.

Pipeline Tab

Use the **Pipeline** tab to manage how you view the loans in the **Pipeline** view and receive status notifications for changes, tasks, and conditions on active loans. You also use the **Pipeline** tab to manage how you view loans on your mobile device.



The following buttons are available:

Pipeline Setup

Opens the **Pipeline Setup** dialog box which is used to specify the options used to determine which files are shown on your pipeline.

Refresh

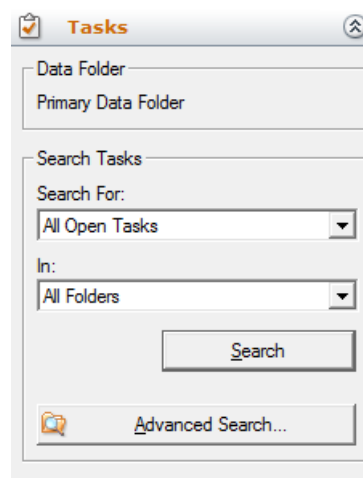
Updates the **Pipeline** view to include any recent additions or changes to the pipeline.

Related information

Refer to [Loan pipeline setup](#), on page 103, for more information about the loan pipeline.

Tasks Tab

Use the **Tasks** tab to search for specific tasks without having to scroll through multiple loan files.



Use the following search options to specify your search criteria:

Data Folder

Indicates the data folder that is currently in use.

Search Tasks

Specify the type of task that you want to find.

In

Specify the data folder to be searched (*Current* or *All Folders*).

Search

Finds and lists tasks by the criteria selected.

Advanced Search

Launches the **Advanced Task Search** dialog box.

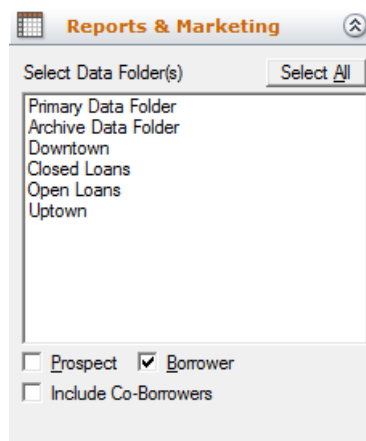
Related information

See Chapter 19, [Tasks](#), for more information about tasks.

Reports & Marketing Tab

The reports and marketing functions are accessible from the **Reports & Marketing** tab. Use reports to manage day-to-day business events and clients. Use marketing documents

to help you market loans effectively by creating custom letters, emails, and mailing labels. You can also create queries and customize letters and emails with HTML using Microsoft Word® or Microsoft Outlook®.



Important

It is important that you verify that the time and date settings on your computer are correct before you run any reports.

The following options specify where the data is to be retrieved when the report is generated:

Select All/Deselect All

Toggles between **Select All** or **Deselect All** when selecting data folders. Only the data folders to which you have access are displayed.

Prospect/Borrower

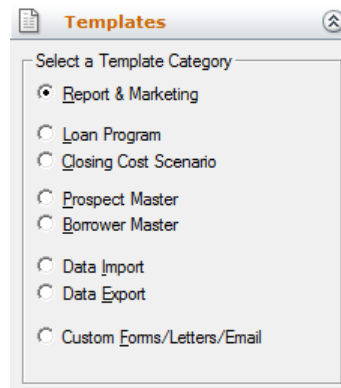
Specifies the file type from which you generate your report. You can select both file types as well as co-borrowers.

Related information

- See [Standard reports](#), on page 655, for more information about building and running reports.
- See [Standard marketing documents](#), on page 733, for more information about marketing documents.

Templates Tab

Create templates to save yourself repetitive data entry for frequently-used information. Select a template category to view the existing files in the workspace.



Tip

Save yourself repetitive data entry by building templates.

The following template types are available:

Report & Marketing

Creates report or marketing templates for your products.

Loan Program

Creates loan program templates for the products you market.

Closing Cost Scenario

Creates various closing cost options that prospects can use to assist with their loan decisions.

Prospect Master

Creates master prospect templates for faster prospect information entry.

Borrower Master

Creates a master borrower template for faster borrower information entry.

Data Import

Build templates that import data from text files.

Data Export

Sends Point data to other applications.

Related information

For more information about working with templates see Chapter 16, [Templates](#), and [Creating custom reports](#), on page 673.

Toolbar Icons

Point employs many of the standard Microsoft Windows operating system icons to complete the most common functions, such as printing and saving. However, many icons are also unique to the Point application.

The following icons are unique to Point:

Icon	Name	Function
	Email	Emails the file or form.
	Ratios	Displays the top, bottom, LTV, and CLTV ratios for a loan.
	Conversation log	Displays the conversation log for a particular loan.
	Show tasks	Displays the list of tasks associated with the open loan.
	Calculator	Launches the calculator provided with the Microsoft Windows operating system.
	Cardex	Opens the Cardex database.
	New task	Creates a new task.
	Document storage	Opens the Document Storage dialog box.
	Flag	Displays vendor interface notification messages.
	Help	Launches Point Help.

Key Combinations

Point uses conventional Windows operating system key combinations to accomplish various tasks.

The types of keys include:

- Activating keys
- Function keys
- Hot keys
- Movement keys
- Scrolling keys

Activating Keys

Use activating keys to close, cancel, or activate a task. The following activating keys are available in Point:

Key	Description
<Enter>	Activates the highlighted command.
<Esc>	Closes a dialog box or cancels a command.
Space bar	Activates the highlighted button.

Function Keys

Function keys are the **F** keys that are located at the top of the keyboard. Use them to access the following functions in Point:

Key	Description
<F1>	Help
<F2>	Loans tab
<F3>	Tasks tab
<F4>	Reports tab
<F5>	Templates tab

Hot Keys

Hot keys provide shortcuts for completing frequently-used functions in Point. To use hot keys, hold down the <Ctrl> key and press the specified letter to activate the item. The following hot keys are used in Point:

Key	Description
<Ctrl> + <G>	Current view (toggle among tabs)
<Ctrl> + <P>	File > Print
<Ctrl> + <L>	Conversation log
<Ctrl> + <Z>	Edit > Undo
<Ctrl> + <U>	Launch Calculator
<Ctrl> + <X>	Edit > Cut
<Ctrl> + <R>	Utilities > Cardex
<Ctrl> + <C>	Edit > Copy
<Ctrl> + <N>	File > New
<Ctrl> + <V>	Edit > Paste
<Ctrl> + <O>	File > Open
<Ctrl> + <D>	Edit > Paste Date
<Ctrl> + <S>	File > Save
<Ctrl> + <W>	Show tasks
<Ctrl> + <T>	Display ratios

Movement Keys

Use movement keys to navigate quickly through Point when entering data. Use the following keys to navigate in Point:

Key	Description
<Tab>	Moves forward one field.
<Shift> + <Tab>	Moves backward one field.
<Alt> + <→>	Moves forward one section.
<Alt> + <←>	Moves backward one section.

Scrolling Keys

Use scrolling keys to navigate up, down, and across the screen when it exceeds the window boundaries, without using the mouse. Use the following keys to scroll in the Point screens:

Key	Description
<Ctrl> + <Page Down>	Scrolls down one page.
<Ctrl> + <Page Up>	Scrolls up one page.
<Ctrl> + <Home>	Scrolls to top of form.
<Ctrl> + <End>	Scrolls to bottom of form.
<Ctrl> + <→>	Scrolls to the right.
<Ctrl> + <←>	Scrolls to the left.
<Ctrl> + <↓>	Scrolls down one line.
<Ctrl> + <↑>	Scrolls up one line.

Opening Multiple Files

To open multiple loan files at one time, select the **Keep Open** check box in the workspace before you open another file. The new file opens to the **Information** screen without closing the open file. You can switch among the open files by selecting the file name from the list of open files in the **Window** menu.

The **Utilities** menu contains options that are used to customize Point to meet your specific business needs. Use the **Utilities** menu to configure dropdown lists, company defaults, screen settings and colors, and interfaces. You can set up features all at once, or a few at a time and modify them as your business needs change.

In this topic

- [Company default information](#)
- [Dropdown lists](#)
- [Creating escrow and title tables](#)
- [Setting up a proxy server](#)
- [Mobile access](#)
- [Specifying search fields and result format](#)
- [Creating custom screens](#)
- [Customizing the shortcut toolbar](#)
- [Customizing screen colors](#)
- [Specifying the default web browser](#)
- [Naming files automatically](#)
- [Saving files automatically](#)
- [Generating the Mortgage Identification Number automatically](#)
- [Enabling autofill options](#)
- [Identifying fields and field IDs](#)

Company default information

The **Company Defaults** options are used to specify company-specific information such as address, phone number, local contact information for state and federal real estate regulatory agencies, and escrow and title account information.

Most of the company defaults that you set up are unique to the data folder where you create them. However, it is possible to transfer the information to other data folders from the primary data folder.

Restriction

The **Company Defaults** menu is available only to users who have access to secured areas. Secured area access is specified for Point users in Point Administrator. PointCentral users are granted access to company defaults as part of the data folder security settings.

Related information

Refer to [Copying folder settings](#), on page 772, for more information about transferring data folder settings.

Entering default company and processing center information

The **Company Information** and **Processing Center** dialog boxes are used to specify default company-specific information. Use the **Company Information** dialog box to define information such as name, contact information, and NMLS number and to control the inclusion of state license numbers on the printed forms. Use the **Processing Center** dialog box to specify the response address that is to be included on printed verification forms in the associated folder.

Completing the **Company Information** dialog box ensures that you remain in compliance when regulations mandate that your identifying information be printed on all loan forms. You can specify that this information be automatically populated on screens and specify what information is included on printed forms.

If the return address for verifications and the company address are the same, you do not need to enter the processing center information. However, if you have multiple offices and your processing center has a different address, you must enter the processing center information in the **Processing Center** dialog box to ensure proper delivery of verification responses.

Important

*The interface for entering company and processing center information is the same. However, license information is not recognized in the **Processing Center** dialog box. Therefore, license and print information that is specified in the **Processing Center** dialog box is not retained when the dialog box is closed.*

Company Info is used in the following example to illustrate the process of completing the **Company Information** and **Processing Center** dialog boxes.

To complete the **Company Information** dialog box:

- 1 Select **Utilities > Company Defaults > Company Info....**

The **Company Information** dialog box is displayed.

Company Information

I conduct business as a: ☐ Broker ☐ Lender

Company

Address

City

State Zip

Time Zone

Phone # FAX #

NMLS #

Fed. Tax ID

Legal Entity ID

☐ Manually enter company information on forms

☐ Print Company Name/License # on all forms

☐ Print Company NMLS Name/Registration # on all forms

☐ Print Originator Name/License # on all forms

☐ Print Originator NMLS Name/Registration # on all forms

State	License #
☐ Arizona	
☐ Alabama	
☐ Alaska	
☐ American Samoa	
☐ Arkansas	
☐ California	
☐ Colorado	
☐ Connecticut	
☐ Delaware	
☐ District of Columbia	
☐ Federated States ...	
☐ Florida	
☐ Georgia	
☐ Guam	
☐ Hawaii	
☐ Idaho	
☐ Illinois	

OK Cancel

Press F1 for Help [Have you moved recently? If so, please click here.](#)

- 2 Select the check box to indicate whether you are a broker or a lender.

Attention

The information that you enter in the **Company Information** dialog box applies to all loan files in the current data folder.

If you are both a broker and a lender, create separate data folders for loans where you act as the broker and loans where you act as the lender, then select the respective option for each folder.

Note

If selected, clear the **Manually enter company information on forms** check box to enable the fields for company-related information.

- 3 Enter the company name, address, city, state, zip code, and telephone and fax numbers.
- 4 Enter your company number that is registered with the National Mortgage License System and Registry (NMLS) in the *NMLS #* field.
- 5 Enter your federal tax identification number in the *Fed. Tax ID* field.

- 6 Enter your LEI number in the *Legal Entity ID* field.

Important

*The Legal Entity ID field is available only when the **Lender** check box is selected.*

- 7 To manually enter the company information onto screens rather than it populating automatically, select the **Manually enter company information on forms** check box.

Attention

*When this option is not selected, broker and lender company information is automatically populated on the **Tracking > Agent** screen.*

The contact information fields are disabled and cannot be changed until the check box is unchecked.

- 8 Select from the following options to specify the information or combination of information that is to be included on the printed forms:
- Print Company Name/License # on all forms
 - Print Company NMLS Name/Registration # on all forms
 - Print Originator Name/License # on all forms
 - Print Originator NMLS Name/Registration # on all forms

Requirement

*If you select **Print Originator Name/License # on all forms**, you must select a loan originator from the dropdown list on the **Borrower** or **Prospect Information** screen for the loan originator information to print.*

Note

*Use the originator dropdown list utility (**Utilities > Dropdown Lists > Originator**) to define individual loan originator NMLS and state license numbers.*

- 9 Select the check boxes that correspond to the states or U.S. territories where the company is licensed to do business and enter the license number in the *License #* fields.

Selected states with a license number are listed first, in alphabetical order.

Attention

*Broker and lender license number fields are automatically populated throughout the loan file, where applicable, when the respective **I conduct business as a** option is selected.*

When a company is licensed in more than one state, the license number of the subject property state is selected and will print based on the print options selected. If a subject property is not specified, the company and loan originator license numbers will not print.

- 10 Click **OK**.

Related information

Refer to [Creating the originator dropdown list](#), on page 65 for information about creating originator dropdown lists.

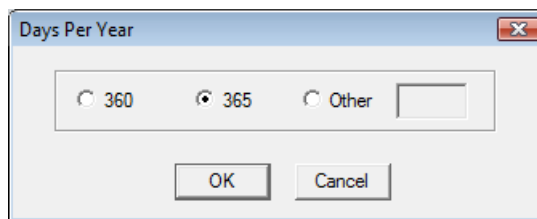
Specifying the number of days in a calendar year

Use the **Days Per Year** option to specify the number of days per calendar year based on your lender's requirements.

To specify the days per year:

- 1 Select **Utilities > Company Defaults > Days Per Year**.

The **Days Per Year** dialog box is displayed.



- 2 Select **360**, **365**, or **Other**.

If you select **Other**, enter the number of days in the corresponding field.

- 3 Click **OK**.

Specifying the ECOA Address

Use the **ECOA Address** option to enter the address of the federal agency that administers compliance for the Equal Credit Opportunity Act. Point automatically populates the address on the ECOA submission form.

To configure the ECOA address:

- 1 Select **Utilities > Company Defaults > ECOA Address**.
- 2 Enter (or verify) the address, and click **OK**.

Specifying the CA Fair Lending address

Use the **CA Fair Lending Address** option to enter the address to send the CA Fair Lending notice.

To configure the CA Fair Lending address:

- 1 Select **Utilities > Company Defaults > CA Fair Lending Address**.
- 2 Enter (or verify) the address and click **OK**.

Specifying the credit denial administrator address

Use the **Denial Letter Address** option to specify the address of the federal agency that administers compliance with Regulation B of the Equal Opportunity Act. Point automatically populates the address on the Notice of Action Taken form when it is printed.

To enter the credit denial compliance agency address:

- 1 Select **Utilities > Company Defaults > Denial Letter Address**.
- 2 Enter (or verify) the address and click **OK**.

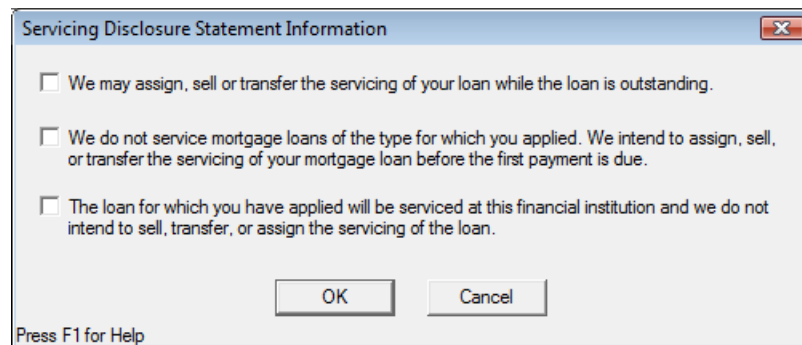
Specifying default settings for the Servicing Disclosure statement

Use the **Servicing Disclosure Info** option to enter default settings for the Servicing Disclosure Statement.

To complete the servicing disclosure information:

- 1 Select **Utilities > Company Defaults > Servicing Disclosure Info**.

The **Servicing Disclosure Statement Information** dialog box is displayed.



- 2 Select the applicable options.
- 3 Click **OK**.

Printing the Acknowledgment and Agreement clause

The acknowledgment and agreement clause, located in *Section IX. Acknowledgment and Agreement* of the **Loan Application**, is not included in the Point interface. However, you can specify that the statement print with the **Loan Application**. You can also specify whether you have a time limit to request the appraisal.

To print the statement when the **Loan Application** is printed:

- 1 Open a borrower file.

- 2 Select **Utilities > Company Defaults > Right to Receive Appraisal**.

- 3 Select the **Print “Right to Receive Appraisal” statement in section IX on the loan application** check box to include this statement when the **Loan Application** is printed.
- 4 Select either the **No time limitation to receive appraisal** or the **We must receive your written request no later than** check box to specify whether there is a time limit to receive the appraisal request.
- 5 If there is a time limit, specify the number of days when the request must be received.
- 6 Click **OK**.

Related information

For more information about the Acknowledgment and Agreement section, refer to the Uniform Residential Loan Application on the [Fannie Mae](#) website.

Overriding dates on disclosures

To override the existing date on disclosures with the current date:

- 1 Select **Utilities > Company Defaults > GFE/TIL Disclosure**.

The **Disclosure Settings** dialog box is displayed.

Disclosure Settings

Disclosure Dates

☐ Always print the current date on all disclosures

GFE Changed Circumstance

Loan amount change
 Change in borrower credit score
 Wrong subject property address
 Act of God, war, or disaster

< >

Add Edit Delete Reset To Defaults

TIL Consummation Date

For the TIL Consummation Date, Point uses the Estimated Close Date until one of the following dates has been filled.

Select the date field you will use - you can only choose one date field for all loans.

☒ Closed Date ☐ Note Date
☐ Funded Date ☐ Disbursement Date

OK Cancel

- 2 Select the **Always print the current date on all disclosures** check box to include the current date for date prepared on every printed disclosure.
- 3 Click **OK**.

Adding changed circumstance options

The changed circumstance disclosure settings are used to identify the reasons that previously disclosed fees were changed. A default list is provided in Point. You can add new settings or change the existing settings.

To add a changed circumstance option:

- 1 Select **Utilities > Company Defaults > GFE/TIL Disclosure**.

The **Disclosure Settings** dialog box is displayed.

- 2 Click **Add**.

The **Add Selection** dialog box is displayed.

- 3 Enter the changed circumstance as it should display on the Reason dropdown list on the **Changed Circumstance** dialog box and click **OK**.
- 4 Add additional options as needed.
- 5 Click **OK** in the **Disclosure Settings** dialog box when you are finished entering disclosure settings.

To change a setting, select a setting and click **Edit**.

To delete a setting, select a setting and click **Delete**.

Click **Reset to Defaults** to revert to the default list.

Caution

*Use caution when you click the **Reset to Defaults** button. When the button is clicked, the settings list reverts back to the original list provided with Point and all settings that were added manually are deleted.*

Specifying the TIL consummation date

To specify the TIL consummation date:

- 1 Select **Utilities > Company Defaults > GFE/TIL Disclosure**.

The **Disclosure Settings** dialog box is displayed.

- 2 Select the check box that corresponds to the milestone you want to use as the TIL consummation date in the *TIL Consummation Date* section.
- 3 Click **OK**.

Editing the Service Provider List Disclaimer

The **Service Provider List Disclaimer** is displayed on the printed **Service Providers List**. Use the default disclaimer that is provided or create your own disclaimer.

Unselect the check box to enable the field to customize the disclaimer for your organization.

Related information

For more information about the **Service Providers List**, refer to [HOEPA home counseling disclosures](#), on page 187.

Configuring the Privacy Policy Disclosure form settings

The **Privacy Policy Disclosure** form meets the federal law requirement of disclosing to borrowers what kind of personal information is collected and shared with other entities such as other financial institutions, affiliates, and joint marketing partners. It also provides the borrower with the information they need to limit the amount of their information that you can share.

The **Privacy Policy Disclosure** utility in Point is used to specify the following:

- the type of information your company collects
- how information is used for marketing purposes
- borrower opt-out options
- circumstances when borrower personal information is collected
- with whom information is shared

The **Privacy Policy Disclosure** screen is configurable for your specific requirements. Each tab on the dialog box corresponds to a section of the printed form. The information that prints on the form depends on the options or combination of options that you select.

To specify what information is shown on the **Privacy Policy Disclosure** printed form:

- 1 Select **Utilities > Company Defaults > Privacy Policy Disclosure**.

Tip

It might be helpful to reference the model form from the regulation when completing this dialog box.

The **Privacy Disclosure Notice** dialog box is displayed.

The screen is divided into multiple tabs which are used to define the options that are printed on the disclosure form. At the bottom of the screen is a field to enter a revision date to track when the last revision was made to the form.

- 2 Enter the revision date in the *Rev Date* field.
- 3 Complete the **What Box** tab.
 - a Select an item from the *Available options* column to include in the types of personal information that you collect and share, depending on the product or service the borrower has with you, and click the **Add** button.
The item is moved to the *Selected options* column. Social Security number is not displayed but is a fixed entry on the printed form.
 - b Repeat for up to a total of five items.
Use the **Move Up** and **Move Down** buttons to move the items up and down in the list to alter the sequence in which they will display on the form.
 - c Click **OK**.

4 Select the **Reasons We Can Share** tab.

Privacy Policy Disclosure

4 - Questions/Who We Are | 5 - What We Do Section | 6 - Definitions | 7 - Other Important Info

1 - What Box | **2 - Reasons We Can Share** | 3 - Opt-Out Options

Our everyday purpose:

Does Share
☐ Yes ☒ No

Limit Sharing
☐ Yes ☐ No ☒ We Don't Share

Our marketing purposes:

Does Share
☐ Yes ☒ No

Limit Sharing
☐ Yes ☐ No ☒ We Don't Share

Joint marketing purposes:

Does Share
☐ Yes ☒ No

Limit Sharing
☐ Yes ☐ No ☒ We Don't Share

Affiliates' purposes - transactions and experiences:

Does Share
☐ Yes ☒ No

Limit Sharing
☐ Yes ☐ No ☒ We Don't Share

Affiliates' purposes - creditworthiness:

Does Share
☐ Yes ☒ No

Limit Sharing
☐ Yes ☐ No ☒ We Don't Share

Affiliates' marketing to you:

Does Share
☐ Yes ☒ No

Limit Sharing
☐ Yes ☐ No ☒ We Don't Share

Nonaffiliates' marketing to you:

Does Share
☐ Yes ☒ No

Limit Sharing
☐ Yes ☐ No ☒ We Don't Share

Rev Date:

OK Cancel

Use this section to specify the reasons why you will share the borrower's personal information and to define whether the borrower can limit information sharing. This information is disclosed to the borrower in the Reasons we can share your personal information table on the printed form.

- a For each reason select **Yes** or **No** to specify whether you share or do not share information for that purpose.

If you select **Yes**, the corresponding check box in the *Opt-Out Choices* section on the **Opt-Out Options** tab is automatically selected when **Yes** is also selected under *Limit Sharing*.

- b Select **Yes**, **No**, or **We Don't Share** to indicate whether the borrower can limit the sharing for the reason specified.
- c Click **OK**.

5 Select the **Opt-Out Options** tab.

Use the **Opt-Out Options** tab to specify the options that are available for a borrower to select from to prevent their information from being shared.

- a Select the opt-out methods.
 - i Select the check boxes that correspond to the methods that the borrower can use to opt out.
 - If you selected **Phone**, enter the telephone number for the borrower to call to opt out. The telephone number is populated on the printed form.
 - If you selected **Website**, enter your web address. The web address is populated on the printed form.

Note

*If both the **Phone** and **Website** check boxes are not selected, the To Limit our Sharing section is not included on the printed form.*

- If you selected **Mail** as an option, enter your company name and address in the fields provided where the borrower can mail their opt-out request.

Note

*If you do not select the **Mail** check box, the Mail in form section is not included on the printed form.*

- ii Enter the number of days that the borrower has to exercise their opt-out option before you will begin sharing their information.

The default value is 30 days.

- iii Define the label to be used on the mail in form for the unique customer identifier in the *Acct Reference* field.

The default value is *Loan #*.

- b If the loan application is completed jointly, and you want to allow the borrowers to have the option to have a single opt-out for both borrowers, select the **Single Opt-Out - Joint Borrowers** check box.

When you select this option, the *Limit Sharing—Jointly* options on the **What We Do Section** tab are enabled and this option is included on the mail in form.

Note

*To include the What happens when I limit sharing section on page two of the printed form, at least one opt-out options and the **Single Opt-Out - Joint Borrowers** option must be selected.*

- c The *Opt-Out Choices* section are automatically selected based on your selections on the **Reasons We Can Share** tab.

Opt-Out Choices

- ☐ Do not share information about my creditworthiness with your affiliates for their everyday business purposes.
- ☐ Do not allow your affiliates to use my personal information to market to me.
- ☐ Do not share my personal information with nonaffiliates to market their products and services to me.
- ☐ Do not share my personal information to market to me.
- ☐ Do not use my personal information to market to me.
- ☐ Do not share my personal information with other financial institutions to jointly market to me.

Rev Date:

OK Cancel

If the option to mail in the opt-out form is given, these choices are offered on the mail-in section of the form.

- d Click **OK**.

6 Complete the *Questions/Who We Are* tab.

Privacy Policy Disclosure

1 - What Box | 2 - Reasons We Can Share | 3 - Opt-Out Options
 4 - Questions/Who We Are | 5 - What We Do Section | 6 - Definitions | 7 - Other Important Info

Question Box

☐ Phone

☐ Website

Who We Are

Who is providing the Notice. Limit 4 rows

☐ Extend List:

Rev Date:

OK Cancel

- a Select the **Phone** check box and enter a telephone number to include in the *Questions* section of the printout for the borrower to contact you with questions.
- b Select the **Website** check box and enter your website to include in the *Questions* section of the printout.
- c Enter your information in the *Who is providing this notice* field to populate the *Who is providing this notice information* on the printed form. Enter up to four lines of text.
- d To add more than four lines, select the **Extend List** check box and enter additional text. This text is printed at the end of the disclosure. If the **Extend List** check box is not selected, the text is printed in the *Other Important Info* section.
- e Click **OK**.

7 Complete the **What We Do Section** tab.

The screenshot shows a window titled "Privacy Policy Disclosure" with a close button in the top right corner. Below the title bar is a tabbed interface with seven tabs: "1 - What Box", "2 - Reasons We Can Share", "3 - Opt-Out Options", "4 - Questions/Who We Are", "5 - What We Do Section" (which is currently selected), "6 - Definitions", and "7 - Other Important Info". Under the selected tab, there are two sections: "How We Protect Personal Info" with a text area labeled "Maximum of 30 words." and "How We Collect Personal Info" which is partially visible at the bottom.

a Complete the *How We Protect Personal Info* section.

Using a maximum of 30 words, enter a description of the security measures you use to protect the borrower's information from unauthorized access.

b Complete the *How We Collect Personal Info* section.

This screenshot shows the "How We Collect Personal Info" section. It features two columns: "Available options:" on the left and "Selected options(Limit 5):" on the right. The "Available options" column contains a list of items: "apply for a loan", "give us your income information", "provide employment information", "give us your employment history", "tell us about your investment or r", "tell us about your investment or r", "apply for financing", and "give us your contact information". Between the columns are "Add ->" and "<- Remove" buttons. The "Selected options" column is currently empty. Below these columns are "Move Up" and "Move Down" buttons. At the bottom, there is an "Optional:" section with two checkboxes: "We also collect your personal information from others, such as credit bureaus, affiliates, or other companies." and "We also collect your personal information from other companies." A "Limit Sharing" section is partially visible at the very bottom.

i Select an item from the *Available options* column to include in the how you collect personal information options and click the **Add** button.

The item is moved to the *Selected options* column.

ii Repeat for up to a total of five items.

Use the **Move Up** and **Move Down** buttons to move the items up and down in the list to alter the sequence in which they will display on the form.

iii Select the optional check boxes to inform your borrowers whether you collect their personal information from others such as credit bureaus, affiliates, and other companies.

- c Complete the *Limit Sharing* sections.

We also collect your personal information from other companies.

Limit Sharing

☐ See below for more on your rights under state law.

Limit Sharing - Jointly

☐ Your choices will apply to everyone on your account.

☐ Your choices will apply to everyone on your account -- unless you tell us otherwise.

Rev Date:

OK Cancel

- i To add additional information about a borrower's rights under state law, select the **See below for more on your rights under state law** check box.

A statement is printed in the *What we do* section on the printed form that refers the borrower to *below* (the *Other Important Information* section on the printed form) for more information about the state law.

Enter the state law text in the *Show General Information Box* field in the **Other Important Info** tab.

- ii To specify that the joint sharing options apply to all borrowers, select **Your choices will apply to everyone on your account**.

To specify that they apply only unless you specify otherwise, select **Your choices will apply to everyone on your account - unless you tell us otherwise**.

Requirement

The **Single Opt-Out-Joint Borrowers** check box on the **Opt-Out Options** tab must be selected to enable the **Limit Sharing - Jointly** check boxes.

- d Click **OK**.

8 Complete the **Definitions** tab.

Use the **Definitions** tab to define your affiliates, nonaffiliates, and joint marketing partners. This information is included in the *Definitions* section on the printed form.

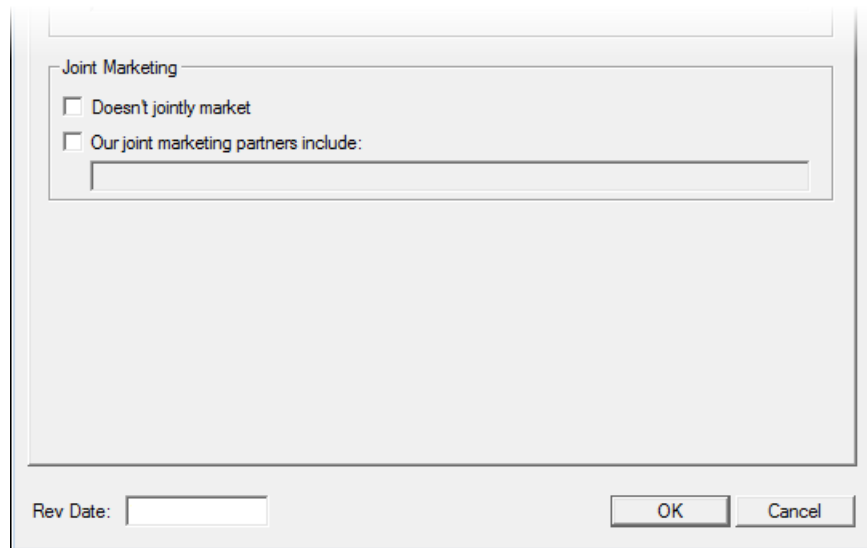
- a Complete the *Affiliate Information* section.
 - i Select the appropriate check box that describes your information sharing relationship with affiliates.

If you selected **Shares with our affiliates**, the *Common Corp Identity*, *Financial Companies*, *Nonfinancial Companies*, and *Other Companies* fields are enabled.
 - ii Enter the names of the companies, or other identifying information, that you are affiliated with in the appropriate fields.
- b Complete the *Nonaffiliate Information* section.

- i Select the applicable check box to indicate whether you share borrower information with nonaffiliates.

If you selected **Nonaffiliates we share with can include**, the empty field becomes enabled.
- ii Enter the names of the companies you share with in the empty field.

- c Complete the *Joint Marketing* section.



The screenshot shows a software configuration window titled "Joint Marketing". Inside the window, there is a section labeled "Joint Marketing" containing two checkboxes. The first checkbox is labeled "Doesn't jointly market". The second checkbox is labeled "Our joint marketing partners include:" and is followed by a text input field. At the bottom of the window, there is a "Rev Date:" label followed by a date input field, and two buttons labeled "OK" and "Cancel".

- i Select the applicable check box to indicate whether you do joint marketing.
- ii If you do joint marketing, select **Our joint marketing partners include:** and enter your joint partners in the space provided.
- d Click **OK**.

- 9 Complete the **Other Important** Info tab.

- a To include the *Other Important Information* section on the printed form, select the **Show General Information Box** check box. Enter any general information in the box provided, for example, information about borrowers' rights under state law.

Important

*Due to the dynamic nature of the form, it is possible that the text typed into this field could overflow the box on page 2 of the printed form. When an overflow occurs, select the **Extend to Third Page** option to add a third page to the form and enter the overflow text in the enabled field.*

- b To add a third page to the form, select the **Extend To Third Page** check box and enter additional information in the field provided.

- c Click **OK**.

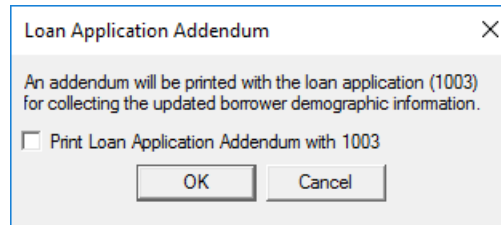
Printing the Loan Application Addendum

You can specify a company default to automatically print the **Loan Application Addendum** with the loan application. The **Loan Application Addendum** is used for collecting borrower demographic information.

To print the **Loan Application Addendum** by default:

- 1 Select **Utilities > Company Defaults > Loan Application Addendum**.

The **Loan Application Addendum** dialog box is displayed.



- 2 Select the **Print Loan Application Addendum with 1003** check box.
- 3 Click **OK**.

The Loan Application Addendum will print with all Loan Applications until this check box is cleared.

Note

When this setting is selected, the Government Monitoring Information on page 4 of the Loan Application is crossed out.

Creating the default conditions list

The information in the **Condition Types** dialog box is used to populate loan conditions on the **Banker > Conditions** screen. You can establish a standard set of default conditions that are added to the conditions list when you click the **Add Defaults** button or you can select from the list of conditions when you click the **Add Conditions From Pick-List** button.

Restriction

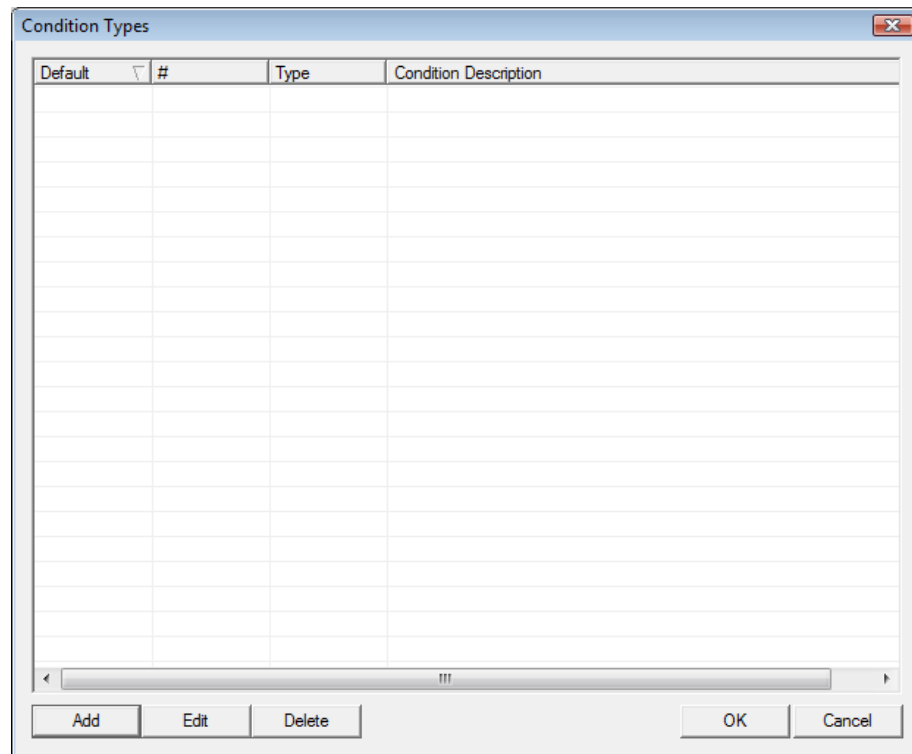
This option is available only to users who have access to secured areas. Secured area access is specified for Point users in Point Administrator. PointCentral users are granted access to company defaults as part of the template set security settings.

If you are not granted access to secured areas, the option is disabled on the **Utilities > Company Defaults** menu.

To create the default conditions list:

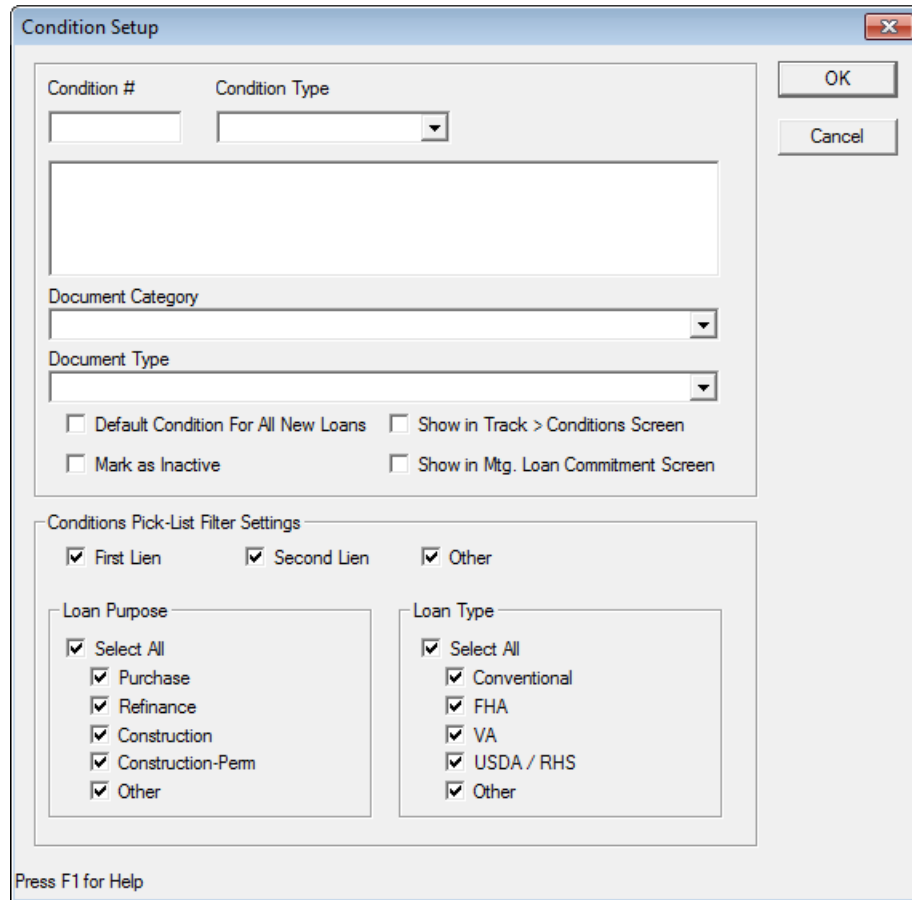
- 1 Select **Utilities > Company Defaults > Condition Types**.

The **Condition Types** dialog box is displayed.



- 2 Click **Add** to add a new condition.

The **Condition Setup** dialog box is displayed.



The **Condition Setup** dialog box contains the following fields and options:

- Condition #**: A text input field.
- Condition Type**: A dropdown menu.
- Document Category**: A dropdown menu.
- Document Type**: A dropdown menu.
- Default Condition For All New Loans**: ☐
- Show in Track > Conditions Screen**: ☐
- Mark as Inactive**: ☐
- Show in Mtg. Loan Commitment Screen**: ☐
- Conditions Pick-List Filter Settings**:
 - First Lien**: ☒
 - Second Lien**: ☒
 - Other**: ☒
- Loan Purpose**:
 - ☒ Select All
 - ☒ Purchase
 - ☒ Refinance
 - ☒ Construction
 - ☒ Construction-Perm
 - ☒ Other
- Loan Type**:
 - ☒ Select All
 - ☒ Conventional
 - ☒ FHA
 - ☒ VA
 - ☒ USDA / RHS
 - ☒ Other

Buttons: **OK**, **Cancel**

Footer: Press F1 for Help

- 3 Complete the **Condition Setup** dialog box.
 - a Enter a unique identifier for the condition in the *Condition #* field.
 - b Select the *Condition Type* from the dropdown list.
 - PTD (prior to docs)
 - PTF (prior to fund)
 - Trailing
 - Investor
 - Submission
 - Suspended
 - c Enter a description of the condition in the space provided.
 - d Select the document category from the *Document Category* dropdown list.
 - e Select the MISMO document type from the *Document Type* dropdown list.

Note

Default category and type lists are provided. You can add and change the lists from the **Utilities > Company Defaults > Document Categories/Types** menu option.

- f To include the condition in the default list when specifying conditions on the **Conditions** screen, select the **Default Condition For All New Loans** check box.
 - g To exclude the condition from the pick-list when specifying conditions on the **Conditions** screen, select the **Mark as Inactive** check box.
 - h To include the condition in the list of conditions on the **Track > Conditions** screen, select the **Show in Track > Conditions Screen** check box. You must also select a document category and a document type.
 - i Select the **Show in Mtg Loan Commitment Screen** check box to include the condition in the **Mortgage Loan Commitment** screen.
 - j If the condition is to be included in the pick list, specify the filter settings.

For example, if the condition applies only to first mortgage FHA purchases, select **First Lien, Purchase** from the *Loan Purpose* section, and **FHA** from the *Loan Type* section.
 - k Click **OK** to exit the **Condition Setup** dialog box.
- 4 Repeat the process for each condition.

[illegible]

Tips

- To sort the conditions by one of the columns, click the column heading to sort the records in ascending order. Click the column heading again to sort in descending order.
The default sort order is by the Default column in descending order, the # column in ascending order, then by the Type column in descending order.
- To resize a column width, place the cursor on the vertical line to the right of the column heading, click and hold, and drag to the left or right to increase or decrease the column width.

Use the **Edit** and **Delete** buttons to edit and delete existing conditions.

- 5 Click **OK** to exit the **Condition Types** dialog box.

Related information

- For more information about default categories and types, refer to [Creating document categories and types](#), on page 50.
- Refer to [Mortgage Loan Commitment](#), on page 251, for more information about the Mortgage Loan Commitment.
- For more information about entering conditions, refer to [Recording and tracking loan conditions](#), on page 324.
- Refer to [Data folder security](#), on page 777, for more information about setting access to secured areas in Point Administrator.
- Refer to the [PointCentral User Guide](#) for information about specifying template set security settings.

Defining fee types

The information in the **Fee Types** dialog box is used to populate the final fees on the **Banker > Fees & Impounds** screen. You can establish a standard set of default fees that are added to the fee list when you click the **Add Defaults** button or you can select from the list of fees when you click the **Add Fees From Pick-List** button.

Restriction

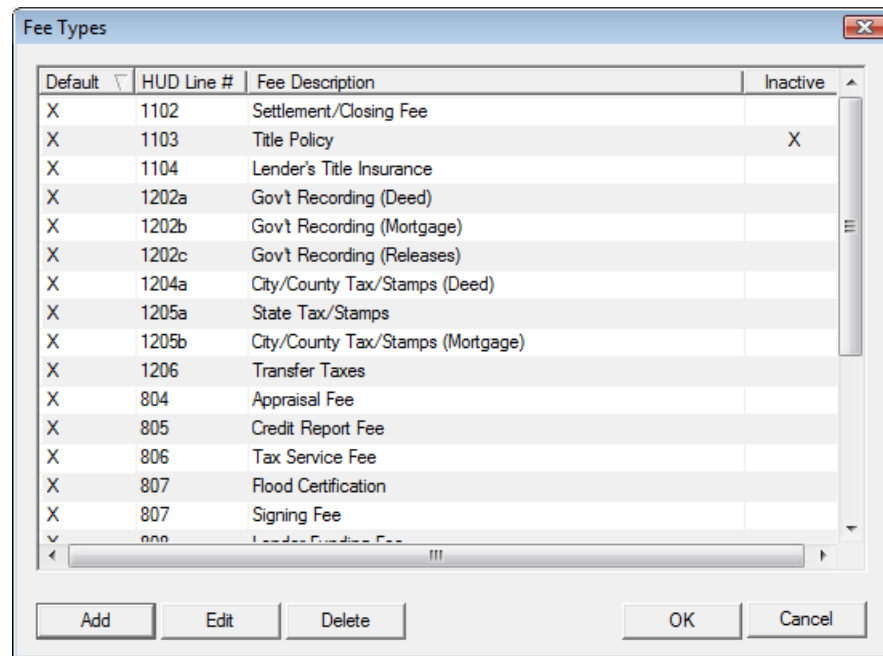
This option is available only to users who have access to secured areas. Secured area access is specified for Point users in Point Administrator. PointCentral users are granted access to company defaults as part of the template set security settings.

*If you are not granted access to secured areas, the option is disabled on the **Utilities > Company Defaults** menu.*

To create the default fee type definitions:

- 1 Select **Utilities > Company Defaults > Fee Types**.

The **Fee Types** dialog box is displayed.



Pre-defined HUD fees with fixed line numbers are prepopulated in the **Fee Types** dialog box.

Tips

- To temporarily sort the fees by one of the columns, click the column heading to sort the records in ascending order. Columns to the right of the selected column sort in ascending order.

Click the column heading again to sort in descending order. Columns to the right of the selected column sort in descending order.

The default sort order is in ascending order by the *Default*, *HUD Line #*, *Fee Description* columns, respectively.
- To temporarily resize a column width, place the cursor on the vertical line to the right of the column heading, click and hold, and drag to the left or right to increase or decrease the column width.

Changed columns will revert to their default sort order and width when you exit the screen.

- Click the **Add** button to open the **Fees Setup** dialog box.

- Select the HUD line number from the dropdown list or enter it manually.
- Enter the *Fee Description*.
- Select the recipient of the fee from the ***Paid To*** dropdown list.
- Select the entity that will pay the fee ***Paid By*** dropdown list.
- Enter the amount of the fee in the *Fee Amount* field.
- If the fee is included in the APR, select the **APR Affecting Fee** check box.
- Enter the accounting GL Code and select the fee type from the dropdown list.
- Select the **Default Fee For All Loans** check box to specify that this fee is included for all loans that your organization processes.

Important

When this option is selected, the fee applies to all loans. Therefore, the Fees Pick-List Filter Settings section is disabled.

- To exclude the fee from the list of fees to select from in the **Fees & Impounds** screen, select the **Mark as Inactive** check box.
- If the fee is a Section 32 fee, select the **Section 32 Fee** check box.
- If the fee is not included with the amount to be wired, select the **Net From Wire** check box.

- 14 Specify the lien position of the loan when the fee is to be included in the default list from the **First Lien**, **Second Lien**, or **Other** check boxes.
- 15 Select or clear the check boxes for the loan purposes that apply to this fee from the *Loan Purpose* section. All options are selected by default. Clear the **Select All** check box to clear all options and enter them manually.

Attention

*The lien position and loan purpose options are disabled when **Default Fee For All Loans** is selected.*

- 16 Select or unselect the check boxes for the types of loans that apply to this fee from the *Loan Type* section. All options are selected by default. Unselect the **Select All** check box to clear all options and enter them manually.
- 17 Click **OK** in the **Fees Setup** dialog box to save the fee.
To edit a fee, select the fee and click **Edit** to open the **Fees Setup** dialog box.
To delete a fee, select the fee and click **Delete**.
- 18 Click **OK** again to close the **Fee Types** dialog box.

Related information

- Refer to [Funding loans](#), on page 332, for information about using the default fee type list and about the **Fees & Impounds** screen.
- Refer to [Data folder security](#), on page 777, for more information about setting access to secured areas in Point Administrator.
- Refer to the [PointCentral User Guide](#) for information about specifying template set security settings.

Defining impound types

The information in the **Impound Types** dialog box is used to populate the final tax and insurance impounds on the **Banker > Fees & Impounds** screen. You can select from the list of impounds when you click the **Add Impounds From Pick-List** button.

Restriction

This option is available only to users who have access to secured areas. Secured area access is specified for Point users in Point Administrator. PointCentral users are granted access to company defaults as part of the template set security settings.

*If you are not granted access to secured areas, the option is disabled on the **Utilities > Company Defaults** menu.*

To create the default impound type definitions:

- 1 Select **Utilities > Company Defaults > Impound Types**.

The **Impound Types** dialog box is displayed.

[illegible]

- 2 Click the **Add** button to open the **Impounds Setup** dialog box.

Impounds Setup

State:

☐ This state has varying disbursement frequencies and/or special taxes

County & City/Town:

Tax Collector Name:

Impound Description:

Disbursement Frequency:

Paid By:

HUD Line #:

Disbursement Dates

	Disb. 1	Disb. 2	Disb. 3	Disb. 4
Due				
Late				

☐ Mark as Inactive

OK Cancel

- 3 Select the state where the subject property is located.
- 4 Select the **This state has varying disbursement frequencies and/or special taxes** check box if it applies to the selected state.

The *County & City/Town* fields become enabled.

- 5 Select the county from the dropdown list and enter the city.
- 6 Enter the name of the tax collector in the *Tax Collector Name* field.

- 7 Select the impound description from the dropdown list.

Requirement

*You must make a selection from both the **State** and **Impound Description** dropdown lists before you can save the impound.*

*However, a state is not required if Hazard Insurance, Flood Insurance, or Earthquake Insurance is selected from the **Impound Description** dropdown list.*

- 8 Select the **Disbursement Frequency** from the dropdown list.

The **Disbursement Date** fields become enabled according to the frequency of the disbursements.

- 9 Select the entity that is paying the disbursement from the **Paid By** dropdown list.
- 10 Select the HUD line number from the dropdown list or enter the line number manually.
- 11 Specify the disbursement dates.

Depending on the value you selected from the disbursement frequency dropdown list, some or all of the disbursement **Due** and **Late** fields become enabled.

Requirement

*A value must be selected from the **Disbursement Frequency** dropdown list to enable these fields.*

- a Select the month from the **Disb. 1** dropdown list in the **Due** row that the first payment is due.
 - b Enter the day of the month that the payment is due in the field next to the month. The field becomes enabled when the month is selected.
 - c Select the month from the **Disb. 1** dropdown list in the **Late** row to specify when the payment is considered late.
 - d Enter the day of the month that the payment is due in the field next to the month. The field becomes enabled when the month is selected.
 - e Continue the process for the subsequent disbursements for the disbursement frequency selected.
- 12 To exclude the impound from the list of impounds to select from in the **Fees & Impounds** screen, select the **Mark as Inactive** check box.

- 13 Click **OK** in the **Impounds Setup** dialog box to save the fee and return to the **Impound Types** dialog box.

Tips

- Use the scroll bar to view the columns that are not visible on the screen.
- To temporarily sort the impounds by one of the columns, click the column heading to sort the records in ascending order. Columns to the right of the selected column sort in ascending order.
Click the column heading again to sort in descending order. Columns to the right of the selected column sort in descending order.
- To temporarily resize a column width, place the cursor on the vertical line to the right of the column heading, click and hold, and drag to the left or right to increase or decrease the column width.
Changed columns will revert to their default sort order and width when you exit the screen.

To edit an impound, select the impound and click **Edit** to open the **Impound Setup** dialog box.

To delete an impound, select the impound and click **Delete**.

- 14 Click **OK** again to close the **Impound Types** dialog box.

Related information

- Refer to [Funding loans](#), on page 332, for information about using the default fee type list and about the **Fees & Impounds** screen.
- Refer to [Data folder security](#), on page 777, for more information about setting access to secured areas in Point Administrator.
- Refer to the [PointCentral User Guide](#) for information about specifying template set security settings.

Specifying the default escrow account payments

Use the **Initial Escrow Account Setup** dialog box to calculate the escrow payments. In addition to two user-defined calculations, you can calculate the following payments:

- Escrow for taxes
- Hazard insurance
- Mortgage insurance
- Flood insurance
- School taxes

Restriction

This option is available only to users who have access to secured areas. Secured area access is specified for Point users in Point Administrator. PointCentral users are granted access to company defaults as part of the template set security settings.

*If you are not granted access to secured areas, the option is disabled on the **Utilities > Company Defaults** menu.*

To configure the escrow account option:

- 1 Open a borrower or prospect file.
- 2 Select **Utilities > Company Defaults > Escrow Account**.

The **Initial Escrow Account Setup** dialog box is displayed.

The dialog box titled "Initial Escrow Account Setup" contains a table with the following columns: Month, Tax Disb, Haz Ins, HO Assoc, Mtg Ins, Flood Ins, School Taxes, User Defined1, User Defined2, and User Defined3. The rows represent months from Cushion to Dec. The "Cushion" row has values 2, 6, 1, 0, 0, 0, 0, 0, 0. The "Mar" row has a value of 12 in the Haz Ins column. The "Apr" row has a value of 6 in the Tax Disb column. The "Dec" row has a value of 6 in the Tax Disb column. Below the table is an "Exclude" row with checkboxes for each column. At the bottom are "OK" and "Cancel" buttons, and a note "Press F1 for Help".

Month	Tax Disb	Haz Ins	HO Assoc	Mtg Ins	Flood Ins	School Taxes	User Defined1	User Defined2	User Defined3
Cushion	2	6	1	0	0	0	0	0	0
Jan									
Feb									
Mar		12							
Apr	6								
May									
Jun									
Jul									
Aug									
Sept									
Oct									
Nov									
Dec	6								

Exclude: ☐ Tax Disb ☐ Haz Ins ☐ HO Assoc ☐ Mtg Ins ☐ Flood Ins ☐ School Taxes ☐ User Defined1 ☐ User Defined2 ☐ User Defined3

OK Cancel

Press F1 for Help

- 3 For each type of tax or payment, select the cell that corresponds to the month when the payment is due and enter the number of months to be paid at that time.
For example, if property taxes are paid in April and December for a six-month period, enter 6 in the *Apr* and *Dec* fields for that column. For annual payments, enter 12 in the field for the month when the payment is due.
- 4 To specify that the borrower must pay some fees in advance to provide a reserve in the event a fee increases or a payment is missed, enter the number of months the borrower must pay in the *Cushion* row.
- 5 To exclude a fee from the aggregate accounting, select the **Exclude** check box at the bottom of the disbursement column where the fee is entered.
- 6 Click **OK**.

Related information

For information about setting up the escrow account for a specific loan, refer to [Calculating ongoing escrow payments](#), on page 270.

Defining late documents

Use the **Docs Due In** option to set the default for the number of days after a due date that a document is considered late.

Restriction

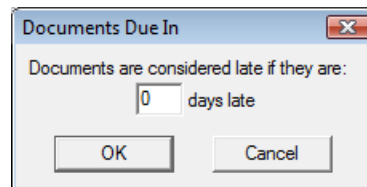
This option is available only to users who have access to secured areas. Secured area access is specified for Point users in Point Administrator. PointCentral users are granted access to company defaults as part of the template set security settings.

*If you are not granted access to secured areas, the option is disabled on the **Utilities > Company Defaults** menu.*

To specify when a document is considered late:

- 1 Select **Utilities > Company Defaults > Docs Due In**.

The **Docs Due In** dialog box is displayed.



- 2 Enter the number of days after a document is requested before it is considered late.

Attention

The value that is specified in this dialog box and date the document was requested are used to determine whether a document is late when the Late Documents Report is generated.

- 3 Click **OK**.

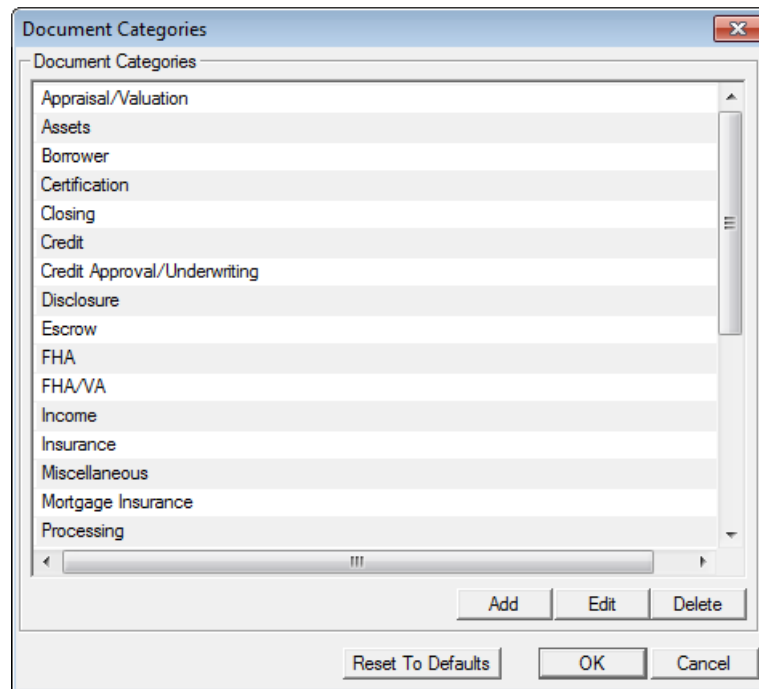
Creating document categories and types

Document categories are used in Document Management to identify the category of the document. Document types are used to further identify the document within the category. Default lists for both categories and types are provided in Point. You can add new categories and types and edit existing categories and types.

To create a new category:

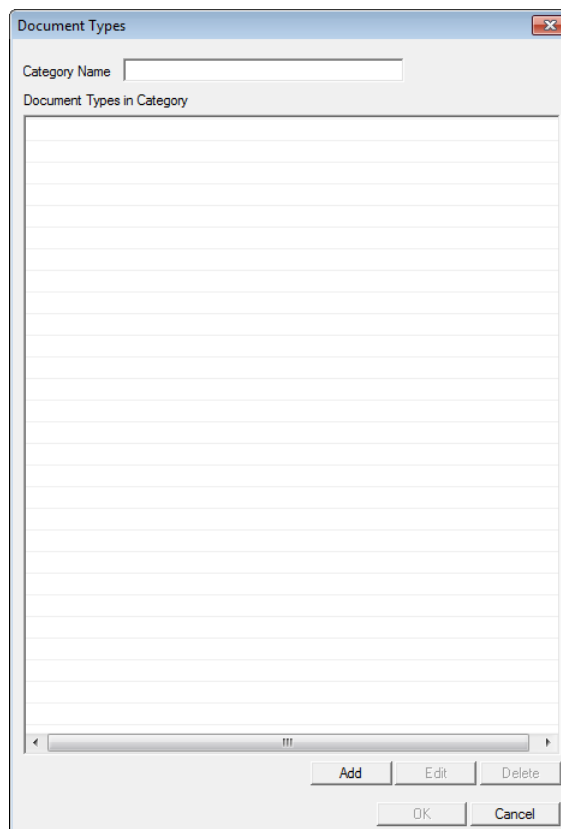
- 1 Select **Utilities > Company Defaults > Document Categories/Types**.

The **Document Categories** dialog box is displayed.



2 Click **Add**.

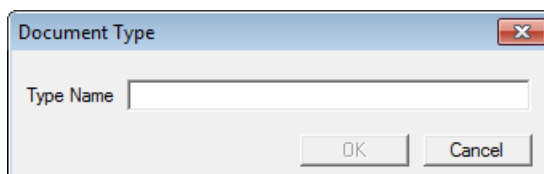
The **Document Types** dialog box is displayed.



The **Document Types** dialog box is used to enter the new category name and add document types that fall under that category.

- 3 Enter the name of the category in the *Category Name* field.
- 4 Click **Add**.

The **Document Type** dialog box is displayed.



- 5 Enter the document type in the *Type Name* field and click **OK**.
- 6 Add additional types as needed.
- 7 Click **OK** in the **Document Types** dialog box when you are finished entering document types for that category.
- 8 Add additional categories and types as needed.
- 9 Click **OK** in the **Document Categories** dialog box when you are finished entering document categories and their types.

To change a category or type name, select a category or type and click **Edit**.

Click **Reset to Defaults** to revert to the default list.

Caution

Use caution when clicking the **Reset to Defaults** button. When the button is clicked, the category list reverts back to the original list provided with Point and all categories and types that were added manually are deleted.

Related information

For more information about document management, categories, and document types, refer to [Electronic document storage](#), on page 617.

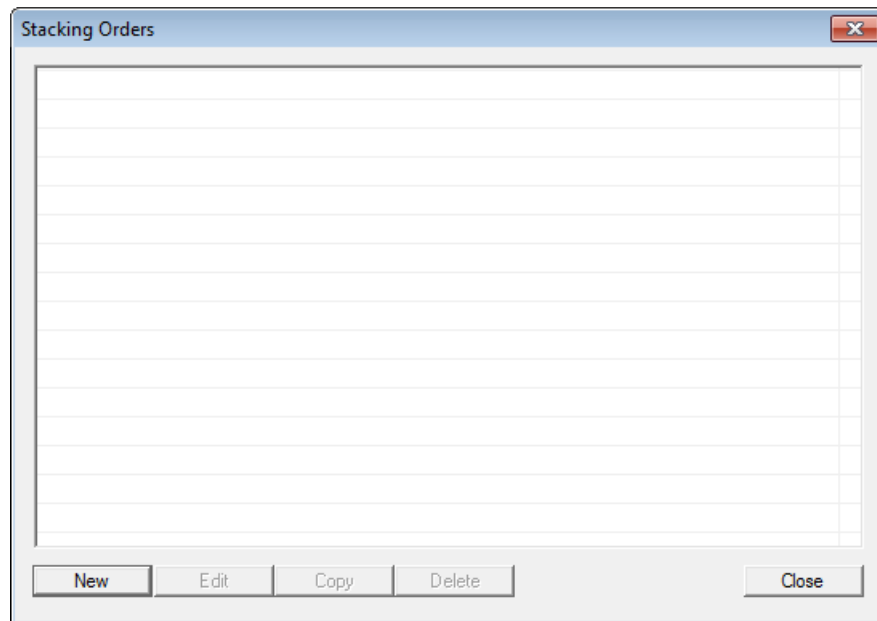
Specifying document sequence in the document repository

Stacking orders are used in Document Management to specify the sequence of forms in the document repository. For example, users with different roles in the loan process require different documents. To avoid having to scroll through a long list of documents to locate what is needed, you can create a stacking order that places the documents in the sequence that a particular user needs. The stacking order is selected in the **Document Management** dialog box.

To create a stacking order:

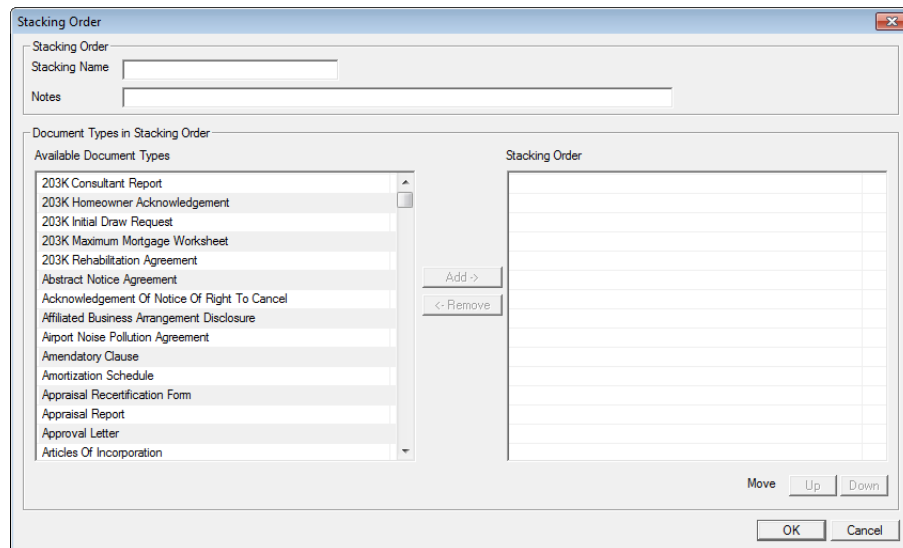
- 1 Select **Utilities > Company Defaults > Stacking Orders**.

The **Stacking Orders** dialog box is displayed.



- 2 Click **New**.

The **Stacking Order** dialog box is displayed.



- 3 Enter a name in the *Stacking Name* field.
- 4 Enter any comments in the *Notes* field.
- 5 Select a document to add to the stacking order and click **Add**.
- 6 Repeat for additional documents.

Click **Remove** to remove the selected document from the stacking order list.

To change the sequence of documents in the stacking order, select a document and click the move **Up** or **Down** buttons to move that document up or down in the list.

- 7 Click **OK** when finished adding documents to the stacking order.

- 8 Repeat the process to add additional stacking orders.

Related information

For more information about document management and stacking orders, refer to [Electronic document storage](#), on page 617.

Creating document package types

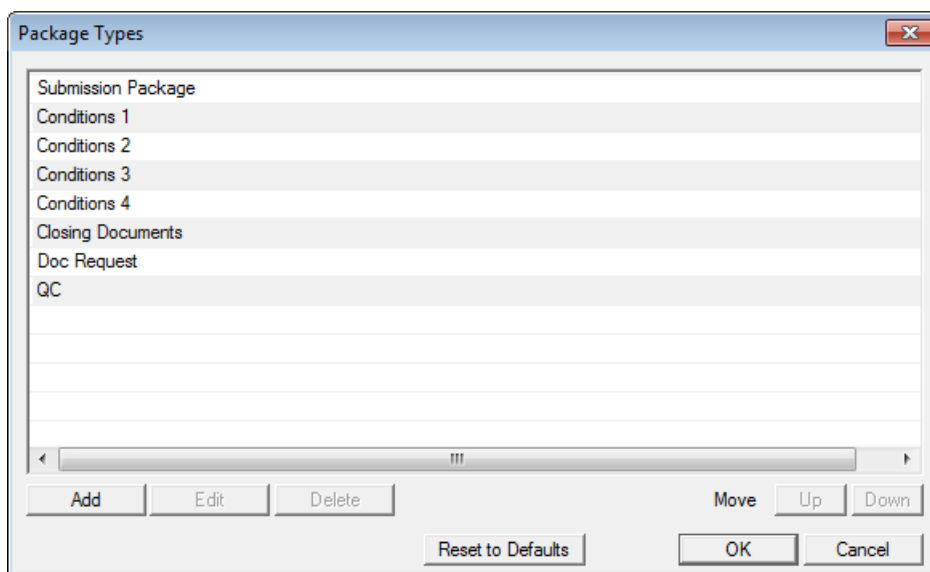
Package types are used in Document Management to identify the package in which a document belongs. Packages are used to send loan documents to various resources throughout the loan process. For example, an underwriter would be sent the Submission Package which would contain all of the documents an underwriter requires.

A default list of packages is provided. You can add new package types and edit existing package types.

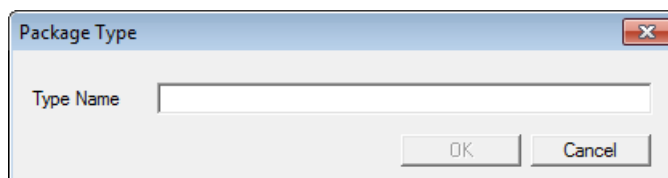
To create a package type:

- 1 Select **Utilities > Company Defaults > Package Types**.

The **Package Types** dialog box is displayed.



- 2 Click **Add** to open the **Package Type** dialog box.



- 3 Enter the name of the package in the *Package Type* field and click **OK**.
The package name is added to the list of package types.
- 4 Repeat to add additional packages.
- 5 Click **OK** when finished adding packages.
Click **Edit** in the **Package Types** dialog box to change the package name.

To change the sequence of the packages in the package list, select a document and click the **Move Up** and **Down** buttons.

Click **Reset to Defaults** to revert to the default list.

Caution

Use caution when clicking the **Reset to Defaults** button. When the button is clicked, the package list reverts back to the original list provided with Point and all packages that were added manually are deleted.

Related information

For more information about document management and packages, refer to [Electronic document storage](#), on page 617.

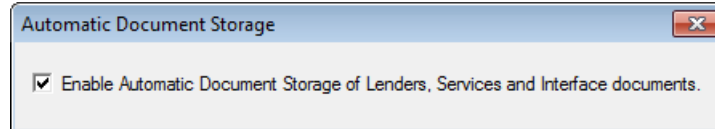
Setting automatic document storage

The Automatic Document Storage option is used to indicate whether documents that are generated as a result of a request from one of the Point services, for example, closing documents, are automatically added to the document repository upon receipt.

To change the automatic document storage setting:

- 1 Select **Utilities > Company Defaults > Automatic Document Storage**.

The **Automatic Document Storage** dialog box is displayed.



The default setting enables automatic document storage.

- 2 Clear the check box to disable automatic document storage.

Related information

- For more information about the document repository and document storage, refer to [Electronic document storage](#), on page 617.
- For more information about Point lenders, services, and interfaces, refer to Chapter 9, [Integrated products and services](#).

Entering warehouse lender information

The **Warehouse Lenders** option is used to enter detailed information about warehouse lenders. This information is used to populate the warehouse lender information in the

Banker > Warehouse & Purchase Advice screen, which is used to track warehouse line aging and loan purchase by investors.

Restriction

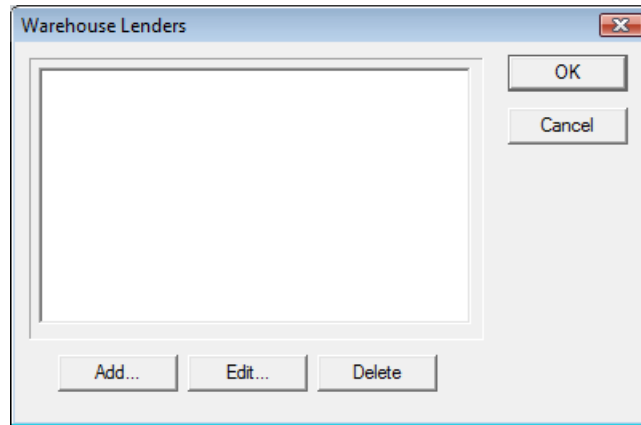
This option is available only to users who have access to secured areas. Secured area access is specified for Point users in Point Administrator. PointCentral users are granted access to company defaults as part of the template set security settings.

*If you are not granted access to secured areas, the option is disabled on the **Utilities > Company Defaults** menu.*

To set up warehouse lender information:

- 1 Select **Utilities > Company Defaults > Warehouse Lenders**.

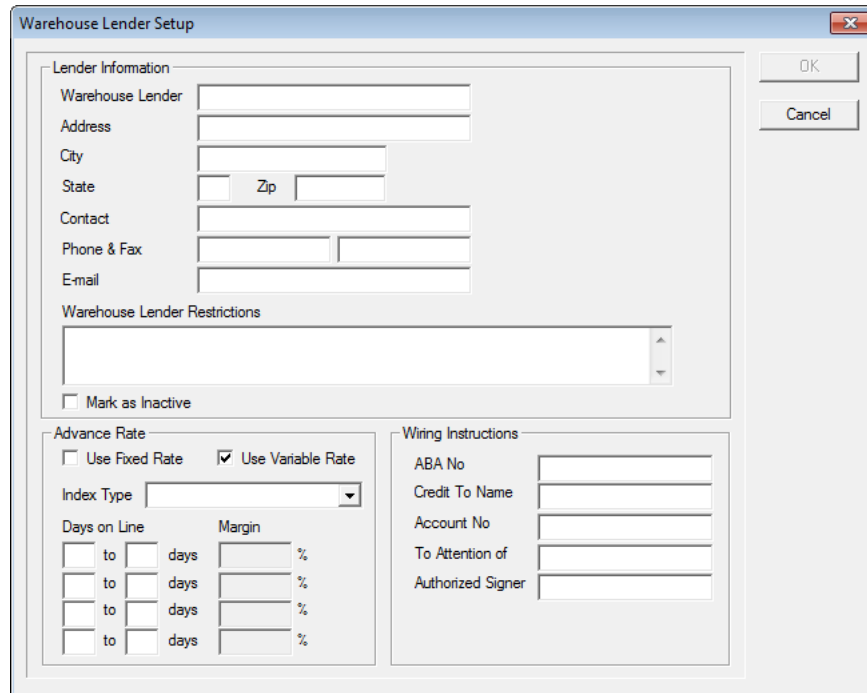
The **Warehouse Lenders** dialog box is displayed.



- 2 Click **Add** to access the **Warehouse Lender Setup** dialog box to create a warehouse lender profile.

To edit a lender, select the lender name and click **Edit**. Update the lender information in the **Warehouse Lender Setup** dialog box.

To delete a lender, select the lender name and click **Delete**.



The **Warehouse Lender Setup** dialog box contains the following sections:

- Lender Information:**
 - Warehouse Lender: [Text Field]
 - Address: [Text Field]
 - City: [Text Field]
 - State: [Text Field] Zip: [Text Field]
 - Contact: [Text Field]
 - Phone & Fax: [Text Field]
 - E-mail: [Text Field]
 - Warehouse Lender Restrictions: [List Box]
 - ☐ Mark as Inactive
- Advance Rate:**
 - ☐ Use Fixed Rate ☒ Use Variable Rate
 - Index Type: [Dropdown Menu]
 - Days on Line: [Text Field] to [Text Field] days
 - Margin: [Text Field] %
- Wiring Instructions:**
 - ABA No: [Text Field]
 - Credit To Name: [Text Field]
 - Account No: [Text Field]
 - To Attention of: [Text Field]
 - Authorized Signer: [Text Field]

Buttons: OK, Cancel

The **Warehouse Lender Setup** dialog box stores contact, rate, and wiring information for the lender which automatically populates the corresponding fields in the **Banker > Warehouse & Purchase Advice** screen when the corresponding lender is selected from the **Warehouse Lender** dropdown list.

- 3 Enter the warehouse lender address and contact information.
- 4 Describe any restrictions the lender has in the *Warehouse Lender Restrictions* field.
- 5 Select the **Mark as Inactive** check box to retain the warehouse lender information but exclude the it from the dropdown list on the **Warehouse & Purchase Advice** screen. Remove the check mark to include the warehouse lender in the list.
- 6 Complete the *Advance Rate* section.
 - a Select the **Use Fixed Rate** or **Use Variable Rate** check box.
Use Fixed Rate is the default selection.
 - b Select the **Index Type** from the dropdown list.
 - c If a variable rate, enter the *Days on Line* and the *Margin* for each increment of days on line.

Important

*The Days on Line and Margin fields are disabled when **Use Fixed Rate** is selected.*

- 7 Complete the *Wiring Instructions* section.
 - a Enter the unique 9-digit warehouse lender routing number that was assigned by the American Banker's Association in the *ABA No* field.

- b Enter the name of the financial services entity that receives the warehouse advance from the warehouse lender in the *Credit To Name* field.
 - c Enter the lender's account number where the warehouse advance will be deposited when the warehouse lender wires the funds in the *Account No* field.
 - d Enter the name of the individual who should be notified when the funds from the warehouse lender are deposited in the bank account in the *To the Attention of* field.
 - e Enter the name of the person who is authorized to sign on the lender account in the *Authorized Signer* field.
- 8 Click **OK** to close the **Warehouse Lender Setup** dialog box and return to the **Warehouse Lender** dialog box.
 - 9 Select an option to add or edit a lender or click **OK** to exit the dialog box.

Related information

- Refer to [Submitting and tracking warehouse lender loans](#), on page 378, for information about the **Warehouse & Purchase Advice** screen.
- Refer to [Data folder security](#), on page 777, for more information about setting access to secured areas in Point Administrator.
- Refer to the [PointCentral User Guide](#) for information about specifying template set security settings.

Entering default investor shipping information

The **Investors** option is used to enter detailed information about investors who purchase your closed loans. This information is used to populate the investor information in the **Banker > Shipping** screen, which is used to track the loan delivery to investors.

The information that is set up here is automatically populated in the **Shipping** screen when an investor is selected on the **Secondary Marketing, Underwriting**, or **Shipping** screens, saving you time and avoiding repetitive data entry.

Restriction

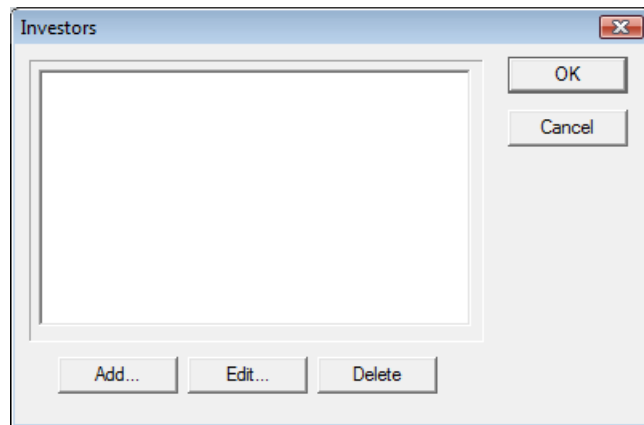
This option is available only to users who have access to secured areas. Secured area access is specified for Point users in Point Administrator. PointCentral users are granted access to company defaults as part of the template set security settings.

*If you are not granted access to secured areas, the option is disabled on the **Utilities > Company Defaults** menu.*

To set up investor information:

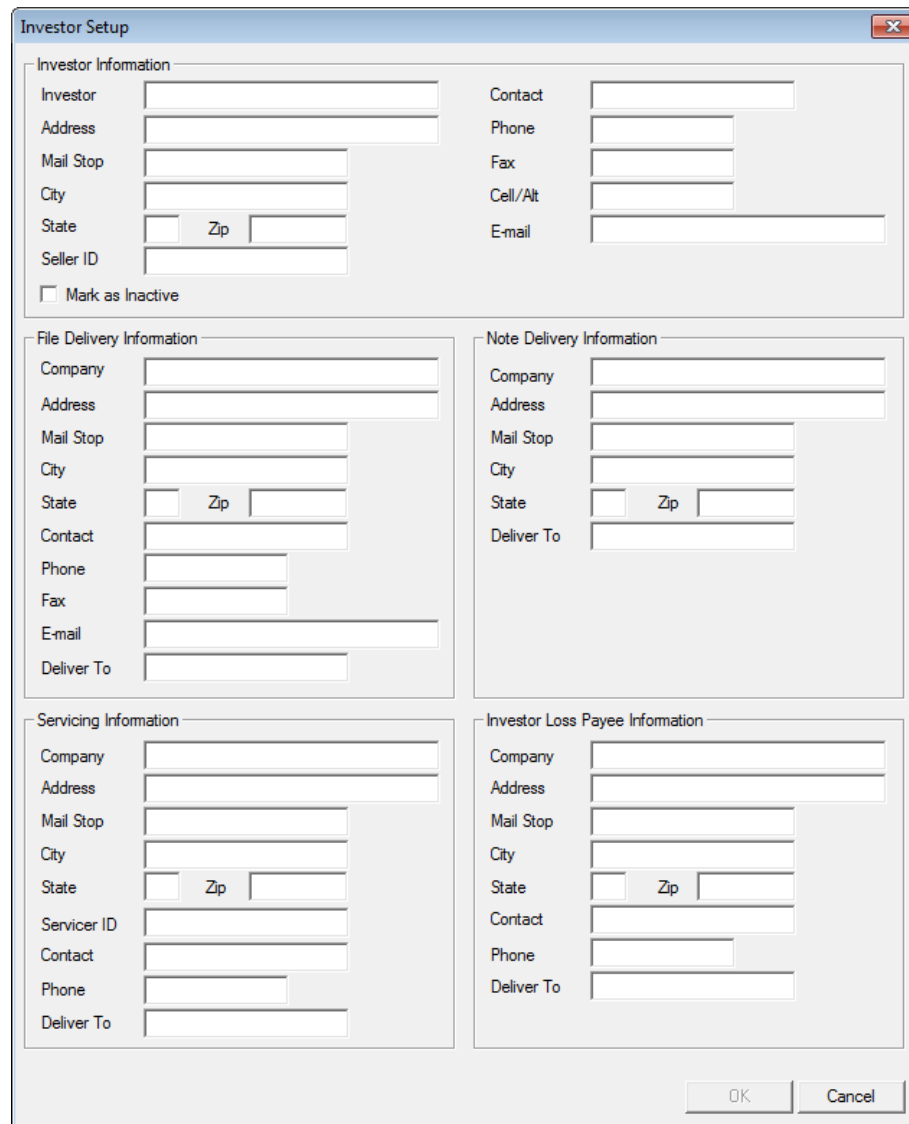
- 1 Select **Utilities > Company Defaults > Investors**.

The **Investors** dialog box is displayed.



- 2 Click **Add** to access the **Investor Setup** dialog box to create an investor profile.
To edit an investor, select the investor name and click **Edit**. Update the investor information in the **Investor Setup** dialog box.

To delete an investor, select the investor name and click **Delete**.



The **Investor Setup** dialog box is used to configure investor information. It contains the following sections:

- Investor Information:** Fields for Investor, Address, Mail Stop, City, State, Zip, Seller ID, Contact, Phone, Fax, Cell/Alt, and E-mail. A checkbox for **Mark as Inactive** is located at the bottom left of this section.
- File Delivery Information:** Fields for Company, Address, Mail Stop, City, State, Zip, Contact, Phone, Fax, E-mail, and Deliver To.
- Note Delivery Information:** Fields for Company, Address, Mail Stop, City, State, Zip, and Deliver To.
- Servicing Information:** Fields for Company, Address, Mail Stop, City, State, Zip, Servicer ID, Contact, Phone, and Deliver To.
- Investor Loss Payee Information:** Fields for Company, Address, Mail Stop, City, State, Zip, Contact, Phone, and Deliver To.

At the bottom right, there are **OK** and **Cancel** buttons.

The **Investor Setup** dialog box stores delivery details for the investor which automatically populate the corresponding fields in the **Shipping** screen. You can also edit this information on the **Shipping** screen if needed.

- 3 Enter the delivery information for the investor in the *Investor Delivery Information* section.
- 4 Select the **Mark as Inactive** check box to retain the investor information but exclude the investor name from the dropdown lists on the **Shipping**, **Secondary Marketing**, and **Underwriting** screens. Remove the check mark to include the investor in the list.
- 5 Enter the information for the loan file in the *File Delivery Information* section.
- 6 Enter the information for the note in the *Note Delivery Information* section.
- 7 Enter the information for the servicer in the *Servicing Information* section.
- 8 Enter the information if there is a loss in the *Investor Loss Payee Information* section.
- 9 Click **OK** to close the **Investor Setup** dialog box and return to the **Investors** dialog box.

- 10 Select an option to add or edit an investor or click **OK** to exit the dialog box.

Related information

- Refer to [Tracking loan shipment status](#), on page 384, for information about the Shipping screen.
- Refer to [Data folder security](#), on page 777, for more information about setting access to secured areas in Point Administrator.
- Refer to the [PointCentral User Guide](#) for information about specifying template set security settings.

Creating the default trailing documents list

The **Trailing Documents** option is used to populate trailing documents in the **Banker > Trailing Documents** screen. You can establish a standard set of trailing documents for certain loan types that are added to the trailing documents list when you click the **Auto-Populate** button in the **Trailing Documents** screen.

Restriction

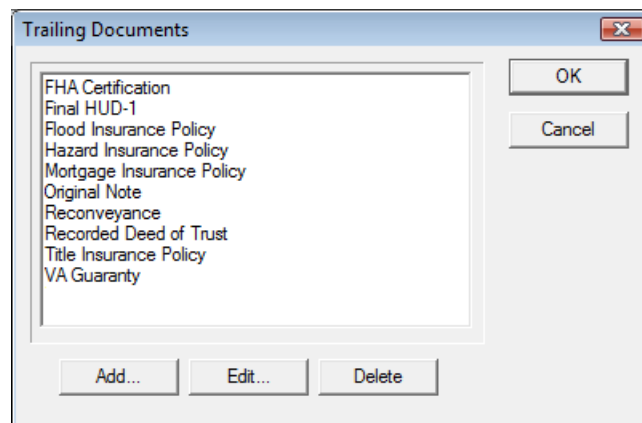
This option is available only to users who have access to secured areas. Secured area access is specified for Point users in Point Administrator. PointCentral users are granted access to company defaults as part of the template security settings.

*If you are not granted access to secured areas, the option is disabled on the **Utilities > Company Defaults** menu.*

To create the default trailing documents list:

- 1 Select **Utilities > Company Defaults > Trailing Documents**.

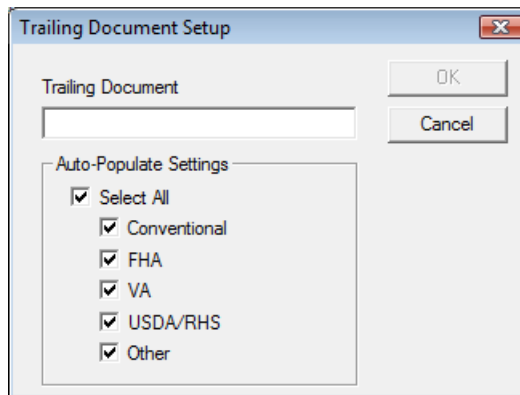
The **Trailing Documents** dialog box is displayed.



A predefined set of trailing documents is provided.

- 2 Click **Add** to add a new document.

The **Trailing Document Setup** dialog box is displayed.



- 3 Enter the name of the document in the *Trailing Document* field.
- 4 Select or clear the loan types that will include or exclude this document in the default trailing documents list when the **Auto-Populate** button on the **Trailing Documents** screen is clicked.

When the **Select All** check box is selected, the default, all of the options are selected. When the **Select All** check box is unselected, all of the options are unselected and you can make individual selections manually.

Notes

- When a document is not included in the default list, you can add it individually in the **Banker > Trailing Documents** screen.
- When a document is included in the default list, but it does not require tracking, you can remove it individually after you click **Auto-Populate** to insert the default documents list in the **Banker > Trailing Documents** screen.
- The auto-populate settings are predefined for each default trailing document. Use the **Edit** button in the **Banker > Trailing Documents** screen to change these settings.

- 5 Click **OK** to save the document.

The document is added to the list in alphabetical order.

Use the **Edit** and **Delete** buttons to edit and delete existing documents.

- 6 Click **OK** to exit the **Trailing Documents** dialog box.

Related information

- Refer to [Tracking investor requirements](#), on page 396 for more information about populating the **Trailing Documents** screen.
- Refer to [Data folder security](#), on page 777, for more information about setting access to secured areas in Point Administrator.
- Refer to the [PointCentral User Guide](#) for information about specifying template set security settings.

Dropdown lists

The **Dropdown Lists** options are used to create default dropdown lists that you can select from when completing the loan application. Create custom dropdown lists to save time when you work with frequently-used information. You can enter your branch locations, employee names, and vendors that you work with regularly. You can also create dropdown lists that contain tax and insurance rate options.

Restriction

The **Dropdown Lists** menu is available only to users who have access to secured areas. Secured area access is specified for Point users in Point Administrator. PointCentral users are granted access to company defaults as part of the data folder security settings.

If you are not granted access to secured areas, the **Dropdown Lists** option is disabled on the **Utilities** menu.

For example, the **Originator** list would contain a list of the loan originators within your organization; the **Taxes** list would contain a list of rate options to use to calculate the property taxes.

You can create the following types of lists:

- Originator names
- Processor names
- Underwriter names
- Document preparer names
- Closer/Funder names
- Loan shipper names
- Adjustment type
- How the property is going to be held
- Employee titles
- Branch office names
- Regional office names
- Division office names
- Team names or departments
- Special document types processed
- Property, city, and state tax rates
- Hazard insurance types
- Mortgage insurance fees
- User-defined fees
- Cardex categories

Note

The **Adjustment Type** and **Manner** dropdown lists contain default values that are shipped with Point. You can add, edit, and remove options from these lists as needed.

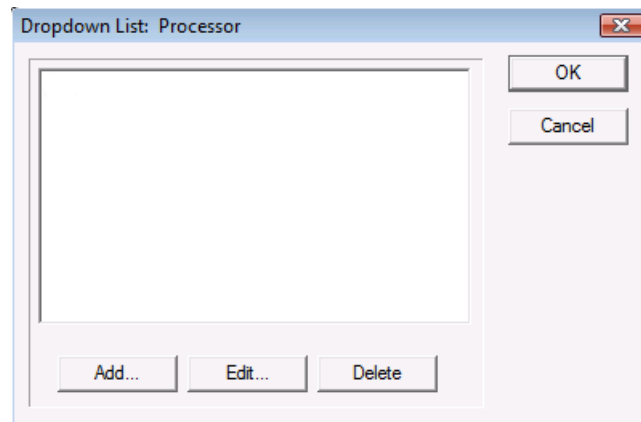
Creating dropdown lists

The interface for creating most dropdown lists is the same except for the originator, branch, city and state taxes, and user-defined fees dropdown lists. The process is described later in this topic.

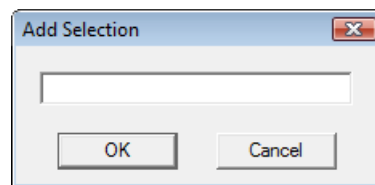
The **Processor** option is used in the following example to illustrate the basic process:

- 1 Select **Utilities > Dropdown Lists > Processor**.

The **Dropdown List: Processor** dialog box is displayed.



- 2 Click **Add** to open the **Add Selection** dialog box.



- 3 Enter a processor name, and click **OK**.

To edit an option, select the option and click **Edit**. Modify the processor name in the **Edit Selection** dialog box and click **OK**.

Note

*Depending on the type of list, some **Add Selection** dialog boxes contain fields for additional information, such as telephone number and email address.*

To delete an option, select the option to delete and click **Delete**.

- 4 After you are finished adding and editing options, click **OK**.

Creating the originator dropdown list

The **Originator** dropdown list option defines loan originators in your organization and their license information.

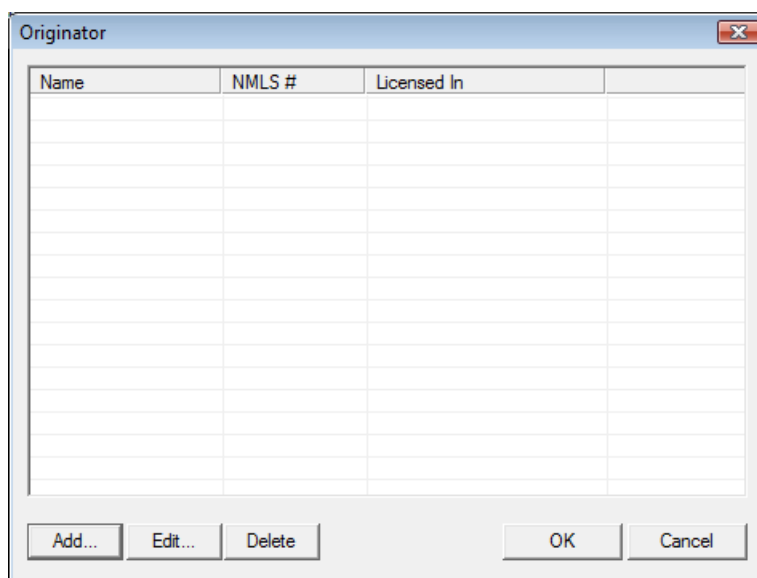
Attention

Identify the originator information to include on printed forms in the **Company Information** dialog box (**Utilities > Company Defaults > Company Info**).

To create the originator dropdown list:

- 1 Select **Utilities > Dropdown Lists > Originator**.

The **Originator** dialog box is displayed.

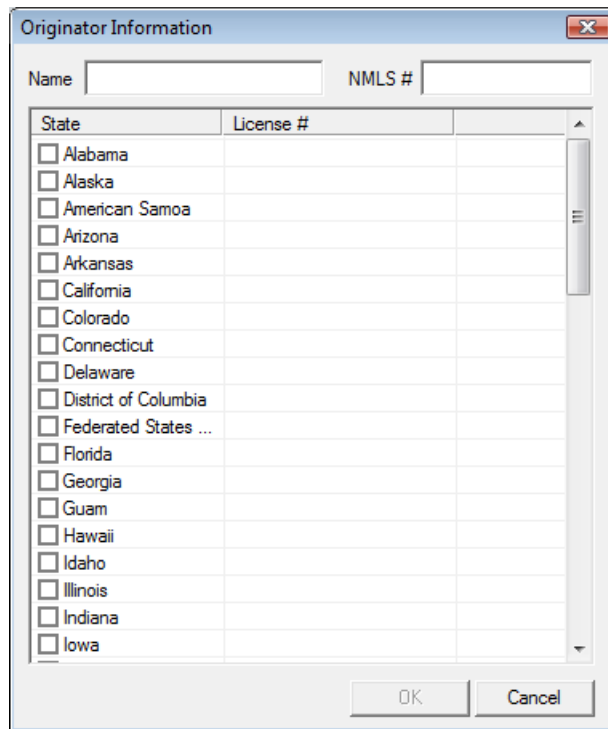


The Originator dialog box is a window with a title bar labeled 'Originator' and a close button (X). It contains a table with three columns: 'Name', 'NMLS #', and 'Licensed In'. The table has 15 empty rows. At the bottom of the dialog box, there are four buttons: 'Add...', 'Edit...', 'Delete', and 'OK', followed by a 'Cancel' button.

Name	NMLS #	Licensed In

Add... Edit... Delete OK Cancel

- Click **Add** to open the **Originator Info** dialog box.



The **Originator Information** dialog box contains the following fields and controls:

- Name**: A text input field.
- NMLS #**: A text input field.
- State**: A list box containing the following states with checkboxes:

State	License #
☐ Alabama	
☐ Alaska	
☐ American Samoa	
☐ Arizona	
☐ Arkansas	
☐ California	
☐ Colorado	
☐ Connecticut	
☐ Delaware	
☐ District of Columbia	
☐ Federated States ...	
☐ Florida	
☐ Georgia	
☐ Guam	
☐ Hawaii	
☐ Idaho	
☐ Illinois	
☐ Indiana	
☐ Iowa	
- License #**: A text input field corresponding to the selected state.
- OK** and **Cancel** buttons at the bottom right.

- Enter the full name of the originator in the *Name* field.

Important

Each originator name must be unique. Although it is possible to enter duplicate names, doing so will create conflicts when Point attempts to match licensing data.

- Enter the originator's NMLS number in the *NMLS #* field.
- Select the check box next to the states where the originator is licensed and enter their license number for that state in the corresponding *License #* field.

When a loan originator is licensed in more than one state, the license number of the subject property state is selected and will print based on the print options selected in the **Company Information** dialog box (**Utilities > Company Info**). If a subject property state is not specified, the loan originator license number will not print.

- Click **OK**.

[illegible]

To temporarily resize a column width, place the cursor on the vertical line to the right of the column heading, click and hold, and drag to the left or right to increase or decrease the column width.

*You must click **OK** when you exit the **Originator** dialog box to retain your changes even if you click **OK** in the **Originator Information** dialog box after you add or edit an originator and when you click **OK** to confirm a deletion.*

Related information

For information about specifying company information, refer to [Entering default company and processing center information](#), on page 18.

Creating the branch dropdown list

The **Branch** dropdown list option defines your branch offices and the license information that is included on the printed forms.

Note

The branch license number is automatically populated on the **Tracking: Branch / Team** screen when the branch license information is defined.

To create the branch dropdown list:

- 1 Select **Utilities** > **Dropdown Lists** > **Branch**.

The **Branch** dialog box is displayed.

[illegible]

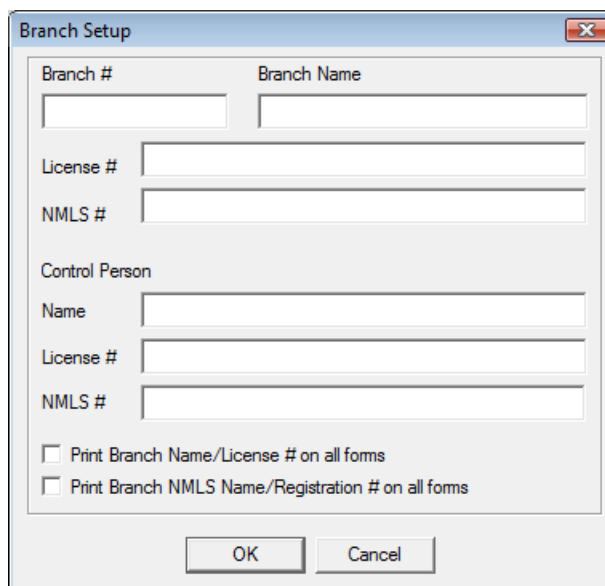
The **Branch** dialog box contains the following fields:

- Branch #
- Name
- Lic #
- NMLS #
- Control NMLS #
- Control Person
- Control Lic #
- Print Lic #
- Print NMLS #

Tips

- Use the scroll bar at the bottom of the dialog box to view the fields that exceed the visible screen.
- To temporarily resize a column width, place the cursor on the vertical line to the right of the column heading, click and hold, and drag to the left or right to increase or decrease the column width.

- Click **Add** to open the **Branch Setup** dialog box.



The **Branch Setup** dialog box contains the following fields and options:

- Branch #**: Text input field.
- Branch Name**: Text input field.
- License #**: Text input field.
- NMLS #**: Text input field.
- Control Person** section:
 - Name**: Text input field.
 - License #**: Text input field.
 - NMLS #**: Text input field.
- Two checkboxes at the bottom:
 - ☐ Print Branch Name/License # on all forms
 - ☐ Print Branch NMLS Name/Registration # on all forms
- OK** and **Cancel** buttons at the bottom right.

- Enter the branch number, name, license number, and NMLS number in the corresponding fields.

Important

Each branch name must be unique. Although it is possible to enter duplicate branch names, doing so will create conflicts when Point attempts to match licensing data.

- In the *Control Person* section, enter the name of the branch control person, their license number, and their NMLS number.
- Select from the following options to specify the information or combination of information that is to be included on the printed forms:
 - Print Branch Name/License # on all forms
 - Print Branch NMLS Name/Registration # on all forms

Requirement

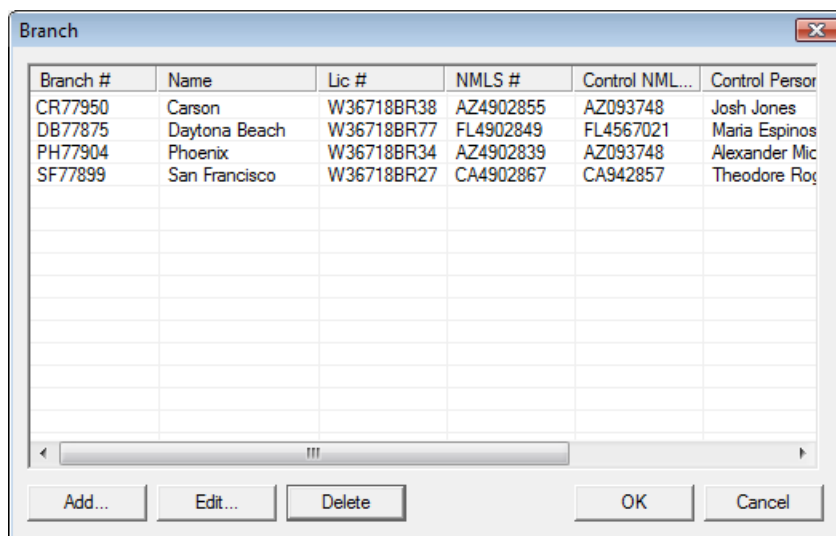
*If you select **Print Branch Name/License # on all forms**, you must select a branch from the dropdown list on the **Tracking: Branch / Team** screen for the branch information to print.*

- Click **OK**.

Requirement

*You must click **OK** when you exit the **Branch** dialog box to retain your changes, even if you click **OK** in the **Branch Setup** dialog box after you add or edit a branch and after you click **OK** to confirm a deletion.*

The **Branch** dialog box is displayed with the license information.



- 7 Add the remaining branches by using the same process.

To edit a branch, select the row and click **Edit**. Modify the branch information in the **Branch Setup** dialog box and click **OK**.

To delete a branch, select the row that contains the branch and click **Delete**.

Creating the city tax, state tax, and user-defined fee dropdown lists

Use the city tax, state tax, and user-defined fee dropdown lists to automate the entry of predefined tax information on the **Fees Worksheet**.

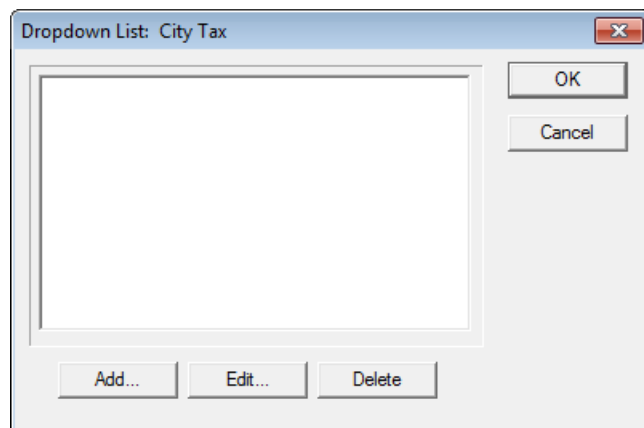
To create a city tax, state tax, or user-defined fee dropdown list:

Note

The city tax dropdown list is used in the following example.

- 1 Select **Utilities > Dropdown Lists > City Tax**.

The **Dropdown List: City Tax** dialog box is displayed.



- 2 Click **Add** to open the **Add Rates** dialog box.

The 'Add Rates' dialog box is shown. It has a title bar with 'Add Rates' and a close button. The main area is divided into two sections: 'Mortgage' and 'Deed'. Each section has a 'Description' field. Below the 'Description' field, there is a 'Calc based on' section with two checkboxes: 'Loan amt' and 'Purchase price'. Below these is a checkbox for 'Round up to nearest \$100'. At the bottom of each section is a 'Rate/Additional' section with two input fields: one for a percentage (%) and one for a dollar amount (\$). At the very bottom of the dialog are 'OK' and 'Cancel' buttons.

- 3 Enter a description of the tax rate in the *Description* field.
- 4 Complete the *Mortgage* section.
 - a Specify whether the tax is based on the loan amount or the purchase price.
 - b Select the **Round up to the nearest \$100** check box to round the loan amount or the purchase price up to the nearest \$100.
 - c Enter the tax percentage rate and a dollar amount for any additional taxes to be paid.
- 5 Complete the *Deed* section.
 - a Specify whether the tax is based on the loan amount or the purchase price.
 - b Select the **Round up to the nearest \$1000** check box to round the loan amount or the purchase price up to the nearest \$1000.
 - c Enter the tax percentage rate and a dollar amount for any additional taxes to be paid.
- 6 Click **OK**.

To edit an option, select the item and click **Edit**. Modify the processor name in the **Edit Selection** dialog box and click **OK**.

To delete an option, select the option to delete and click **Delete**.
- 7 After you are finished adding and editing options, click **OK**.

Creating escrow and title tables

Use the **Escrow Tables** and **Title Tables** options to create tables for standard escrow and title fees. You can access the tables by clicking the **Table** button in the **Title Charges** section in the **Fees Worksheet**. Separate tables are used for purchases, refinances, and the owner's policy.

Restriction

This option is available only to users who have access to secured areas. Secured area access is specified for Point users in Point Administrator. PointCentral users are granted access to company defaults as part of the template set security settings.

*If you are not granted access to secured areas, the option is disabled on the **Utilities** menu.*

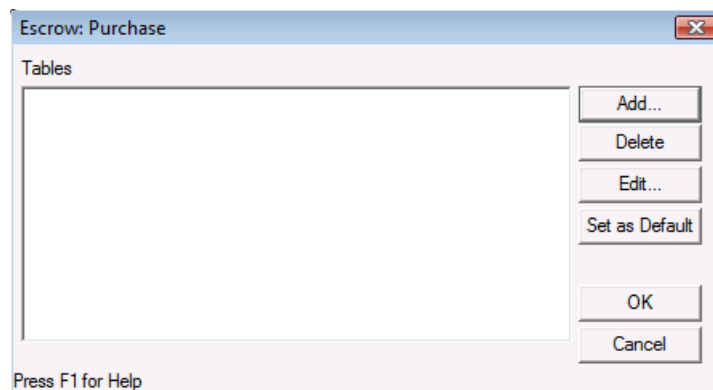
The interface for creating escrow and title tables for purchases and refinances is the same. For illustration purposes, the **Escrow Purchase** option is used in the following example:

- 1 Select **Utilities > Escrow Tables > Purchase**.

Tip

Select **Utilities > Title Tables > Lender's Policy Purchase** to create a lender's purchase title table dropdown list.

The **Escrow: Purchase** dialog box is displayed.



- 2 Click **Add**.

The detail dialog box is displayed.

Tables are numbered automatically when they are created. The table number is displayed in the dialog box title.

- 3 To override the default table name, select the numeric name and enter a new name.
- 4 Select how the fee is to be calculated from the **Based On** dropdown list.
 - If you select *Sales Price*, the fees are calculated based on the sale price of the property.
 - If you select *Loan Amount*, the fees are calculated based on the loan amount.
 - If you select *Appraisal Val*, the fees are calculated based on the appraised value of the property.
- 5 To round the calculated fee to the nearest dollar amount, select **Round Up** or **Round Down** and enter a value in the *to nearest \$* field.
- 6 To offset the amount by a specific value, enter the offset amount in the offset field.
- 7 Click **Add** to open the **Add Range** dialog box.

This dialog box is used to enter the formulas for multiple-tiered fees.

- 8 Enter the fee tier levels in the **Add Range** dialog box:
 - a Enter the maximum tier amount for the option that you selected in [Step 4](#) (sales price, loan amount, or appraised value) in the *Up to* field.
 - b Enter the base fee for that tier in the *Base* field.
 - c Enter the fee percentage (in decimal format) for that tier in the *Factor* field.
 - d Click **OK**.

The values that you entered are displayed in the table dialog box.

- e Complete the **Add Range** dialog box for each tier in the company's fee structure.

Important

The fees are calculated cumulatively (that is, the base fee from each previous tier is added to the total fees). Therefore, when you enter multiple-tiered fees, subtract the previous tier base fee from the base fee of the tier you are currently adding to determine the amount to enter in the **Base** field.

For example, if the base fee for the first tier of a fee structure is \$250 for a sales price of up to \$250,000, enter \$250 in the **Base** field. If the second tier base fee is \$500 for a sales price between \$250,001 and \$500,000, subtract the first tier base fee (\$250) from the second tier base fee (\$500) and enter the result (\$250) in the **Base** field.

Based on the example, your fee table will look similar to the following figure:

Up to	Base	Factor	Based On
250,000	250.00	.00025	Sales Price
500,000	250.00	.00025	

Round Up (selected) Round Down

to nearest \$ 100 with offset 0

Press F1 for Help

- 9 Click **OK** after you have entered each fee tier.

Caution

If you enter a sales, loan, or appraisal amount in the loan application that is not defined in one of the tiers, an escrow fee value is not calculated.

- 10 To designate a table as the default table, select the table from the **Escrow: Purchase** dialog box and click **Set as Default**.

An asterisk is prepended to the table name.

Use the **Edit** and **Delete** buttons to modify and delete tables.

Related information

Refer to [Fees Worksheet](#), on page 155, for more information about using the escrow and title tables in the **Fees Worksheet**.

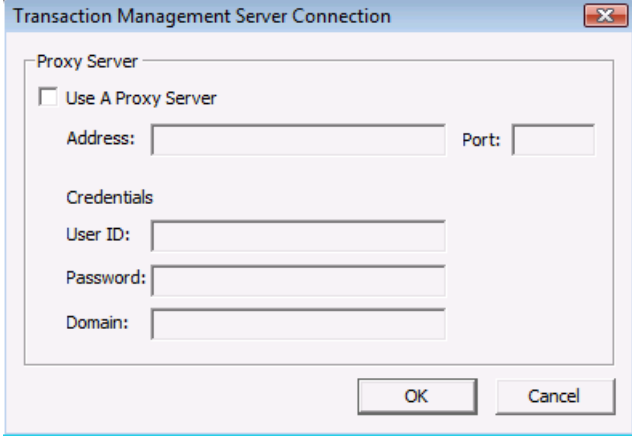
Setting up a proxy server

Use the **TMS Connection Setup** option to set up the Transaction Management Server connection for sending and receiving information to and from third party vendors.

To configure the TMS connection:

- 1 Select **Utilities > TMS Connection Setup**.

The **Transaction Management Server Connection** dialog box is displayed.

The image shows a Windows-style dialog box titled "Transaction Management Server Connection". It has a standard title bar with a close button (X). The dialog is divided into two main sections. The top section is titled "Proxy Server" and contains a checkbox labeled "Use A Proxy Server". Below this checkbox are two text input fields: "Address:" and "Port:". The bottom section is titled "Credentials" and contains three text input fields: "User ID:", "Password:", and "Domain:". At the bottom right of the dialog, there are two buttons: "OK" and "Cancel".

- 2 Select the **Use a Proxy Server** check box to enable the dialog box fields.
- 3 Enter your IP address and port in their respective fields.
- 4 Complete the *Credentials* section with your user ID, password, and domain name.
- 5 Click **OK** to save the settings.

Tip

Contact the IT support professional in your organization for assistance with setting up your proxy server.

Mobile access

To enable Point for mobile, use the Mobile Access utility to obtain a connection ID, enable the mobile server, and specify other mobile parameters. Depending on your company environment, this setup might be done individually by each user on their personal computer, or by one person, such as the Point Administrator, on a single computer that functions as the mobile server for an entire group.

Prerequisites

Before you (or the mobile users you are activating) can enable mobile in Point and use the mobile feature for the first time, the following must be in place:

- 1 You possess Point login credentials. (See your Point Administrator.)
- 2 You exist as a mobile user in MyCalyx and have received your unique activation ID (identifies you as a mobile user) which was emailed after you were set up as a mobile user in MyCalyx. (See your MyCalyx Administrator.)
- 3 You have received your connection ID (identifies the computer where the connection is enabled) and the computer that you will use as a server was enabled, as described in this topic.

Requirement

Borrower auto file naming is required for Point mobile users to save new loan files from their mobile devices. You can specify auto file naming parameters in the Point Auto File Naming utility.

Related information

For information about how to set the auto file naming parameters, refer to [Naming files automatically](#), on page 85.

Configuring mobile access

To configure mobile access to Point:

- 1 Select **Utilities > Mobile Access**.

Note

This option is disabled for PointCentral users.

The **Mobile Access Configuration** dialog box is displayed.

- 2 To activate Point mobile service, select the **Enable Point for Mobile Access** check box.

Important

- When a computer is enabled for mobile access, the computer power must remain on so mobile users can access Point. If the power is turned off for any reason, mobile users will lose their connection.
- If this check box is unchecked and the dialog box is subsequently saved, all mobile users who use the computer as their mobile server are unable to access Point through their mobile devices.

The connection ID is displayed in the *Point Connection ID* field.

- 3 Enter the lock expiration time. The default setting is 30 minutes.

The lock expiration time is the amount of time that the file remains idle while you have it checked out before it becomes unlocked and available for other users to access.

Important

To prevent loss of data when you are finished working with a file, save it to the server right away. If the lock time expires and you have not saved your changes, the file is unlocked, returned to the server automatically, and your updates will be lost.

- 4 Click the **Email Connection ID** button to send the connection ID.
This ID is required when you access Point from your mobile device for the first time.
An outgoing email message with the connection ID in the body is opened in your default email application.
- 5 Enter the email addresses of the recipients who will use this computer as their mobile server. Send the email.
- 6 Click **OK** when you are finished.
The cloud connectivity is activated.

When a mobile user activates their mobile devices, their Point user name for each device is displayed in the *User Name* column. When the user name is double-clicked, the activation key that is associated with that user's mobile device is displayed in the *Device* column.

Related information

For more information about Point credentials, data folder security, and your Point Administrator, refer to Chapter 23, [Data folder and user management](#).

Specifying search fields and result format

Use the **Search/Display Settings/Pipeline Options** to specify how the search results are displayed when performing searches from the navigation panel.

The following options are available from the **Search / Display Settings / Pipeline Options** dialog box:

- Search Loan Settings
- Auto Display Options
- Extended Search Options
- Pipelines

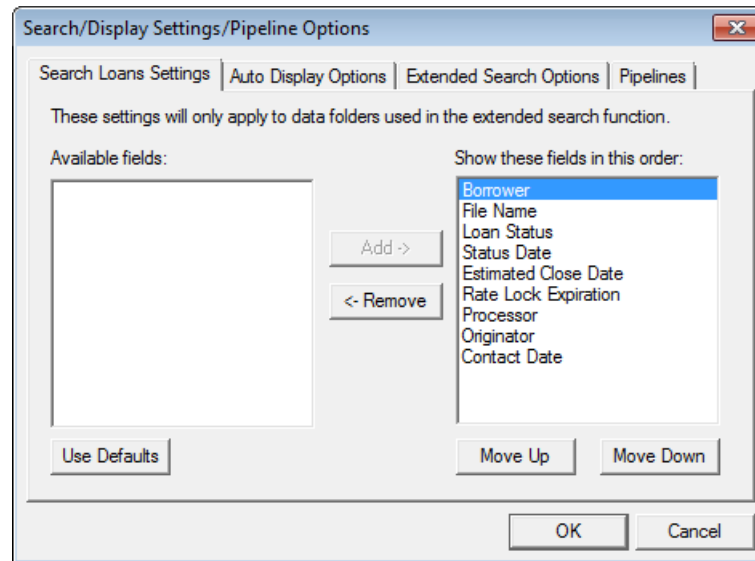
Use the **Search Loan Settings** tab to specify which fields are included in the search results and the order in which they are listed in the **Loan Search Results** screen.

Customize the search function in the **Search / Display Settings / Pipeline Options** dialog box by adding, removing, or re-ordering the search results on the navigation panel.

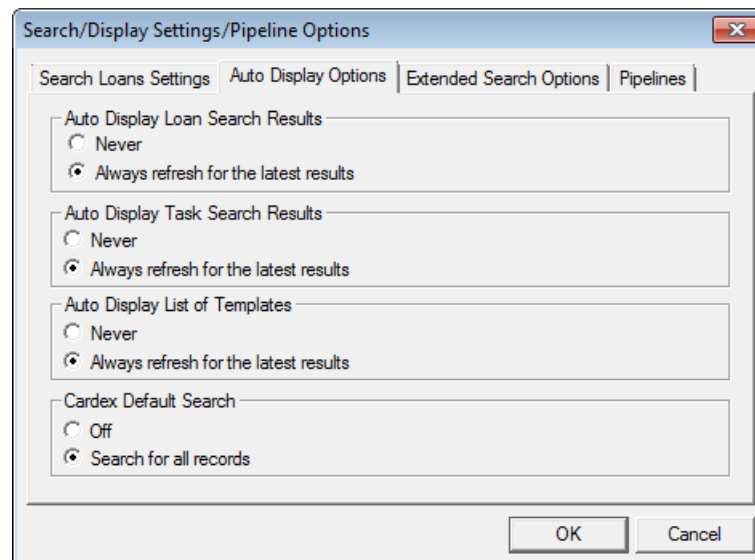
To format the search results:

- 1 Select **Utilities > Search/Display Settings....**

The **Search / Display Settings** dialog box is displayed with the **Search Loan Settings** tab selected.



- 2 In the **Search Loans Settings** tab:
 - Select the fields to display by using the **Add** and **Remove** buttons.
 - Change the sequence they are displayed by using the **Move Up** and **Move Down** options.
 - Revert to the default settings by clicking **Use Defaults**.
- 3 Click the **Auto Display Options** tab.



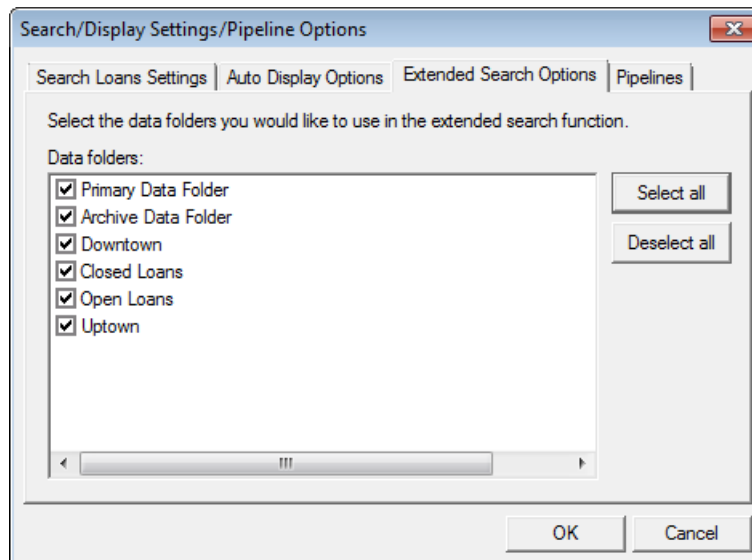
- a Select **Never** or **Always refresh for the latest results** for each of the top three sections.

- b Select **Off** or **Search for all records** in the *Cardex Default Search* section.

Important

*If you are using PointCentral, performance can be affected when the refresh options are enabled. To avoid response time problems, disable the refresh option on all Point clients. To refresh the search results manually on the **Loans** and **Tasks** tabs, click **Search**.*

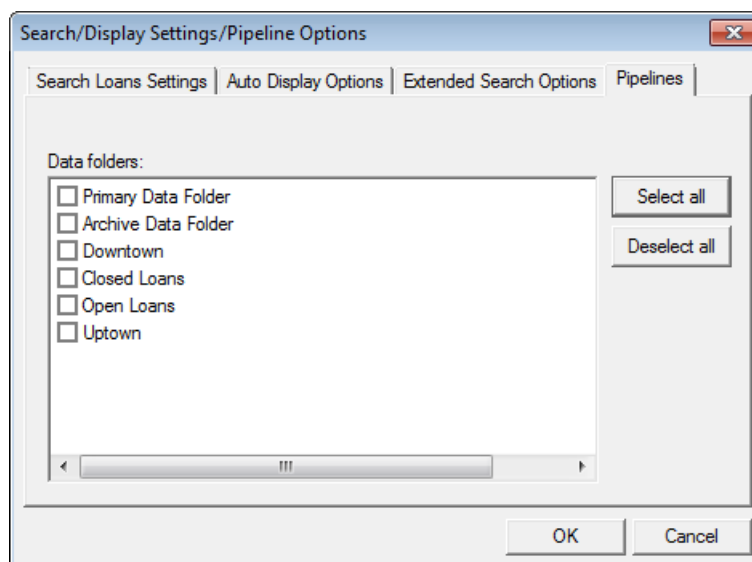
- 4 Click the **Extended Search Options** tab.



Select the data folders where you want the search to take place.

To select all data folders, click **Select all**. To remove all folders, click **Deselect all**.

- 5 Click the **Pipelines** tab.

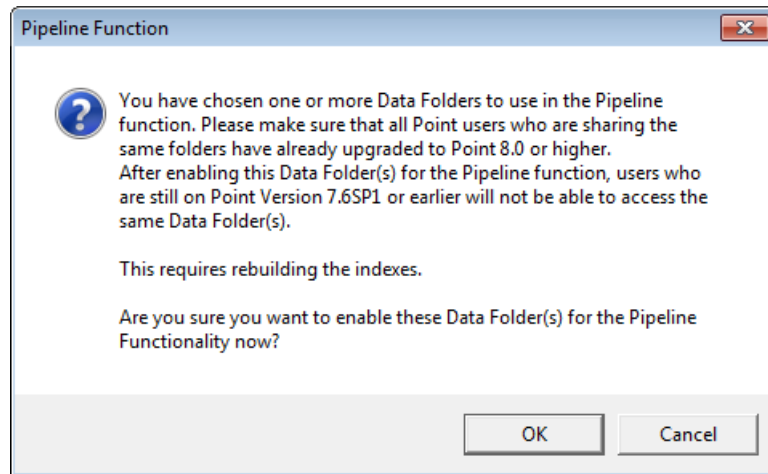


The **Pipelines** tab is used to define which data folders are included in the pipeline indexing. The folders that you select in the **Pipelines** tab are removed from the

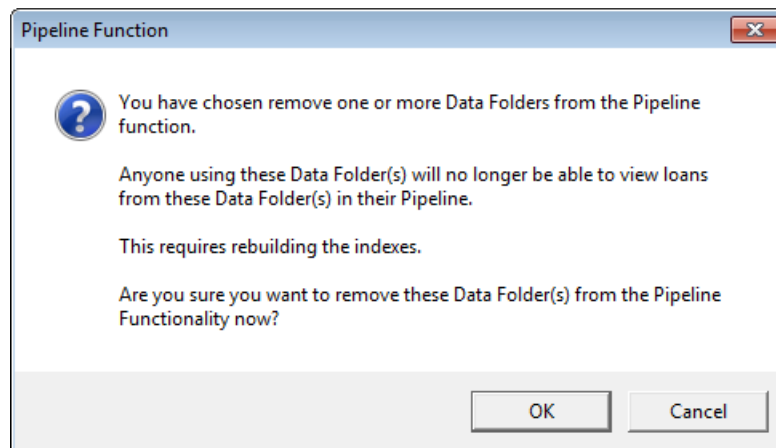
Extended Search Options tab. However, if the pipeline indexing is removed, the options are reinstated in the **Extended Search Options** tab.

- a Select the folders to include in or remove from the pipeline indexing.
To select all data folders, click **Select all**. To remove all folders, click **Deselect all**.
- b Click **OK**.

If you are adding data folders to the pipeline index, are on a network but are not a PointCentral user, and your data folders were not yet rebuilt, the following message is displayed.



If you are removing data folders from the pipeline index, are on a network but are not a PointCentral user, and your data folders were not yet rebuilt, the following message is displayed.



- c To proceed with the index rebuild, click **OK**.

Caution

Rebuilding the index will prevent Point users who have not updated to version 8.0, or later, from accessing the data folders that are indexed.

Creating custom screens

Use the **Custom Screen Settings** option to create company-specific fields that are not included in Point. It is possible to create up to four customized screens that can each contain up to 25 fields of information.

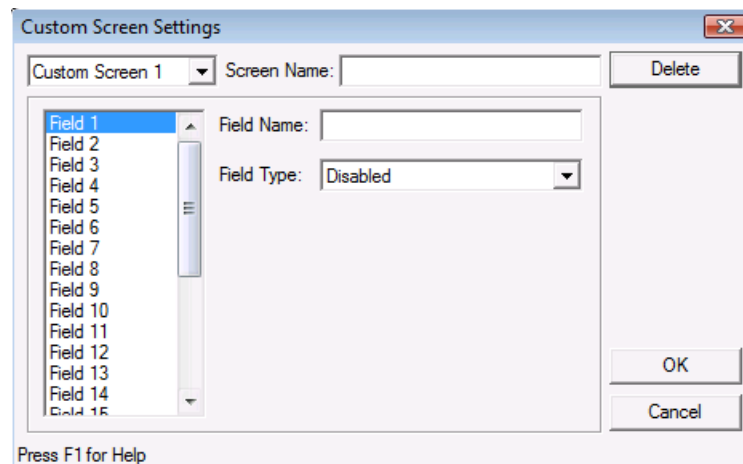
Restriction

This option is available only to users who have access to secured areas. Secured area access is specified for Point users in Point Administrator. PointCentral users are granted access to company defaults as part of the template set security settings.

*If you are not granted access to secured areas, the option is disabled on the **Utilities** menu.*

To create a custom screen:

- 1 Select **Utilities > Custom Screen Settings**.



- 2 Select the custom screen you want to create or edit from the dropdown list.
- 3 In the *Screen Name* field, enter a name for the screen.
- 4 Select **Field 1**, or the first undefined field and enter a title in the *Field Name* field.
- 5 To format the field content, select the field type from the dropdown list.
 - To create a date field, select *Date* from the dropdown list. When information is entered into the *Date* field in the custom screen, it is automatically formatted as a date (MM/DD/YYYY).
 - To create a title for the form or a section heading that does not have a data entry field, select *Disabled* from the dropdown list.
 - To create a dropdown list, select *Dropdown List* and enter the list items in the *Dropdown* field.
- 6 Repeat [Step 4](#) and [Step 5](#) for any additional fields to include in the screen.

- Click **OK** to save your settings.

Tip

To access custom screens:

- Open a prospect or borrower file.
- Select **Forms > Custom Screens**.

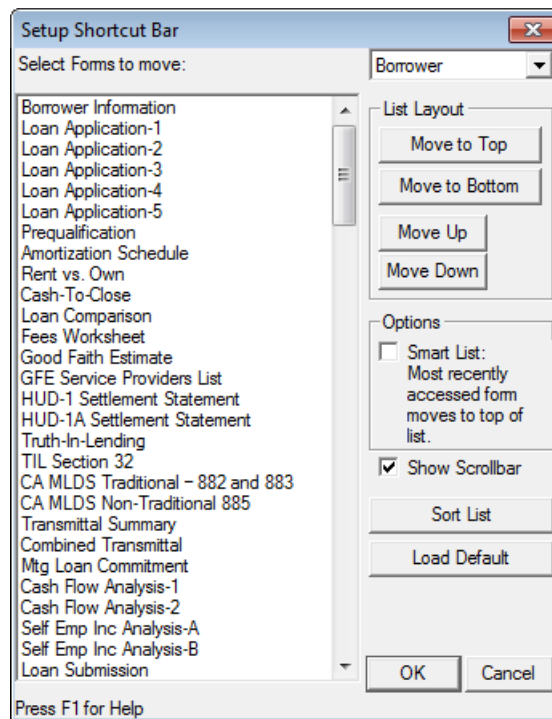
Customizing the shortcut toolbar

Customize the shortcut toolbar to arrange it in a way that is most convenient for you to access forms.

To customize the shortcut toolbar:

- Select **Utilities > Customize Shortcut Toolbar**.

The **Setup Shortcut Toolbar** dialog box is displayed.



- Select the file type for this arrangement from the dropdown list.
- Use the following controls to further define the shortcut toolbar:
 - In the **List Layout** section, use the move buttons to arrange the sequence of the list. Select the form to move and click **Move Up**, **Move Down**, **Move to Bottom**, and **Move to Top**.
 - In the **Options** section, select the **Smart List: Most recently accessed form moves to top of list** check box to place the most-recently accessed forms at the top of the list.
 - Click **Sort List** to sort the list alphabetically.
 - Select the **Show Scrollbar** check box to include a scroll bar in the list.
 - Click **Load Default** to restore the original default settings.

- 4 Click **OK**.

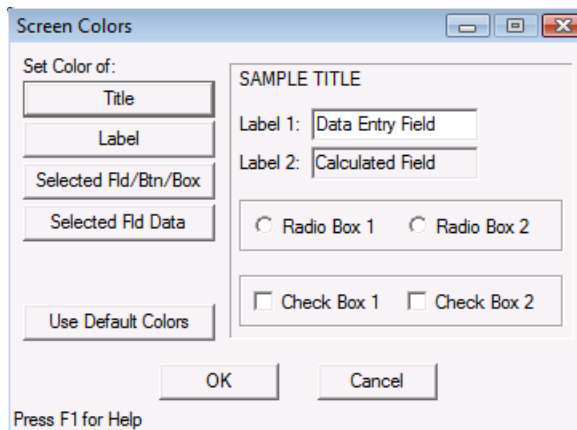
Customizing screen colors

Use the **Screen Colors** option to customize your Point interface with different colors.

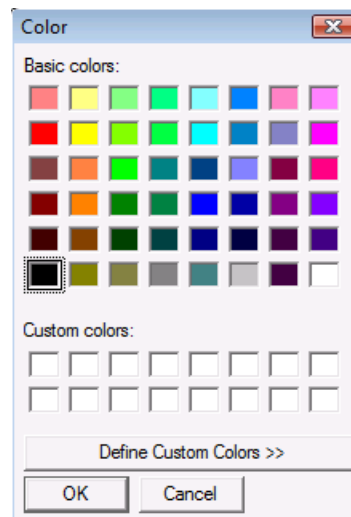
To set the screen colors:

- 1 Select **Utilities > Screen Colors**.

The **Screen Colors** dialog box is displayed.



- 2 In the *Set Color of* section, click the button that corresponds to the item to change. The **Color** dialog box is displayed.



- 3 Select a color from the palette or create your own by selecting **Define Custom Colors** and click **OK**.
- 4 To restore to the original default colors, click **Use Default Colors** in the **Screen Colors** dialog box.
- 5 Click **OK**.

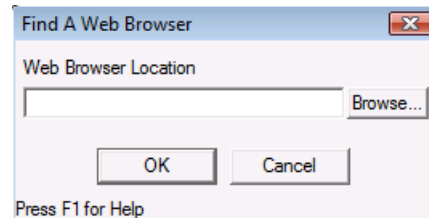
Specifying the default web browser

Use the **Web Browser** option to specify the default web browser for Point to use when accessing the Internet.

To set the default web browser:

- 1 Select **Utilities > Web Browser**.

The **Find A Web Browser** dialog box is displayed.



- 2 Click **Browse** to navigate to the web browser executable file.

Recommendation

Calyx recommends that you use Microsoft Internet Explorer as your default browser.

- 3 Select the file and click **OK**.

Naming files automatically

Use the **Auto File Naming** option to enable Auto File Naming and to specify the parameters that Point will use when Auto File Naming is enabled. Assigning automatic names to files prevents the accidental overwriting of filenames. You can specify different parameters for borrower and prospect files.

Requirement

You must enable Auto File Naming to import a batch of files into Point.

The interface to set auto file naming for prospects and borrowers is the same. Borrower is used to illustrate the process in the following example:

- 1 Select **Utilities > Auto File Naming > Borrower**.

The **Borrower Auto File Naming** dialog box is displayed.

- 2 Select the **Enable Auto File Naming** check box.

Requirement

Borrower auto file naming is required for Point mobile users to save new loan files from their mobile devices. If you are configured for mobile access, enable auto file naming for borrowers.

- 3 To include a custom prefix in your file names, select the **Use Prefix** check box and enter a numeric prefix of up to 10 characters.
- 4 Specify the date settings.
 - a To use the date or partial date in your file name, select the corresponding check box for **Year**, **Month**, and **Day**.
 - b Select **1-digit**, **2-digit**, or **4-digit** to specify the format for the year and month.

Requirement

*For Auto File Naming to function properly, the prefix must be numeric and the **2-digit** option must be selected for the month parameter.*

- 5 Select the number of digits to append to the file name from the **Counter** dropdown list.

Attention

To generate automatic MERS MIN Numbers for your files, the file name cannot exceed ten characters.

- 6 Click **OK**.

Related information

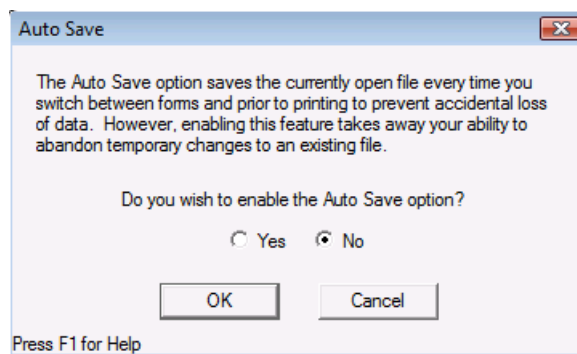
For information about mobile configuration, refer to [Mobile access](#), on page 76.

Saving files automatically

Enable the **Auto Save** option to automatically save loan files when you switch screens and before printing.

- 1 Select **Utilities > Auto Save**.

The **Auto Save** dialog box is displayed.



- 2 Select **Yes** to enable Auto Save.
- 3 Click **OK**.

Generating the Mortgage Identification Number automatically

Use the **Auto MIN Generation** option to automatically generate the Mortgage Identification Number.

Restriction

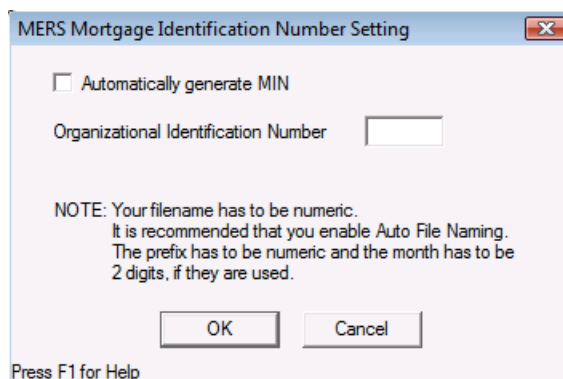
This option is available only to users who have access to secured areas. Secured area access is specified for Point users in Point Administrator. PointCentral users are granted access to company defaults as part of the template set security settings.

*If you are not granted access to secured areas, the option is disabled on the **Utilities** menu.*

To automatically generate the MERS MIN:

- 1 Select **Utilities > Auto MIN Generation**.

The **MERS Mortgage Identification Number Setting** dialog box is displayed.



- 2 Select the **Automatically generate MIN** check box to enable automatic MIN generation.
- 3 Enter your 7-digit organizational identification number In the *Organizational Identification Number* field and click **OK**.

Tip

To override automatic MERS MIN generation for a specific field, select the lock box next to the field.

Related information

For more information about MERS, refer to the [MERS](#) website.

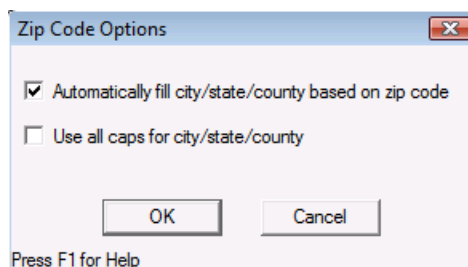
Enabling autofill options

Save time when you enter addresses by setting the **Zip Code Options** to auto-populate the associated *City*, *County*, and *State* fields when you enter a ZIP code.

To enable the auto fill options:

- 1 Select **Utilities > Zip Code Options**.

The **Zip Code Options** dialog box is displayed.



- 2 To autopopulate the *City*, *County*, and *State* fields, select the **Automatically fill city/state/county based on zip code** check box.

- 3 Select the **Use all caps for city/state/county** check box to display city, county, and state in all uppercase letters.
- 4 Click **OK**.

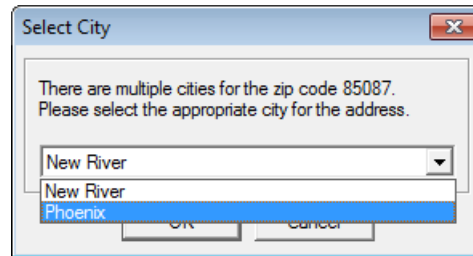
Automatically populating City, State, and County fields

To use the autofill feature:

- 1 Access the Cardex database or go to a screen in a borrower or prospect file that contains address entry fields.
- 2 Position the cursor in the *Zip Code* field.
- 3 Enter the zip or postal code and press <Tab>.

If the zip code is used in only one city, the *City*, *State*, and *County* fields are automatically populated with those associated with the zip code that was entered.

If the zip code is used in multiple cities, the **Select City** dialog box is displayed.



- 4 Select the city where the address is located from the dropdown list.
- 5 Click **OK**.

The *State* and *County* fields for the selected city are automatically populated.

Click **Cancel** to leave the *City*, *State*, and *County* fields blank.

Identifying fields and field IDs

Field IDs are used when importing and exporting data, creating custom forms, and creating report templates.

The following methods are available from the **Utilities** menu to identify fields:

Enable Field pop-up help

Use the **Enable Field Pop-up Help** option to cause the field name and ID to pop up when you hover the cursor over the field.

Displaying field IDs

Use the **Display Field ID** option to enable Point to display the selected field ID in the task bar at the bottom of the workspace.

Loading field IDs

Use the **Load Field IDs** option to load the field IDs into the fields of an empty borrower or prospect file.

Tip

*In addition to using the **Utilities** functions to identify field IDs, Point also includes a Microsoft Excel file that contains a comprehensive list of field IDs and the screens where they are located. The file, FieldID.xls, is stored in the WINPOINT directory.*

Point provides a set of forms for prospects and a set of forms for borrowers. Prospect files are used for potential customers and borrower files are used for actual loans that are being processed. Prospect files contain most of the marketing tools, preliminary disclosures, and processing forms that you need.

A prospect file is easily converted to a borrower file after the prospect signs a **Loan Application**. Borrower files contain the forms needed to process your loan from origination through to submission to the underwriter.

Even though Point does not provide closing documents, it does provide interfaces with vendors that do provide them.

The main difference between prospect and borrower files is that borrower files include the following:

- Verification forms
- Submission forms
- Transmittal forms
- Access to the Banker screens
- Additional Tracking functions

In this topic

- [*Loan file creation*](#)
- [*Saving loan files*](#)
- [*Searching for loan files*](#)
- [*Loan pipeline setup*](#)
- [*Deleting loan files*](#)
- [*Linking first and second mortgage files*](#)
- [*Archiving loan files*](#)
- [*Rebuilding lists*](#)
- [*Swapping and deleting prospects, borrowers, and co-borrowers*](#)
- [*Print and email options*](#)

Loan file creation

The following methods are possible for creating new loan files:

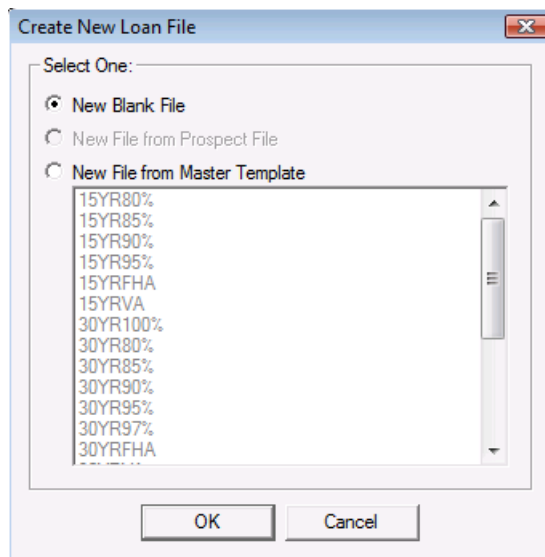
- Create from a template
- Create from a blank file
- Convert an existing prospect file to a borrower file
- Duplicate an existing prospect or borrower file
- Use Save As to copy an existing prospect or borrower file

Creating new prospect loan files

New prospect loan files are created from a blank file or by using a master template.

To create a new prospect file from a template or blank file:

- 1 Select the **Loans** tab from the navigation panel.
- 2 Select the data folder where you want to store the file from the dropdown list.
- 3 Select **Prospect**.
- 4 Click the **New** button or select **File > New > Loan > Prospect...** to open the **Create New Loan File** dialog box.



- 5 Select the source of the new prospect file:
 - To create a loan file with no data, select **New Blank File**.
 - To create a loan file from a template, select **New File from Master Template** and select the template to use from the list.

Tip

*If you select the **New File from Master Template** option, the template that was used last is preselected.*

- 6 Click **OK**.
 - If you selected **New Blank File**, a blank prospect file is created. The file automatically opens to the **Prospect Information** screen.

- If you selected **New File from Master Template**, a prospect file that contains the data from the template you selected is opened to the **Prospect Information** screen.

Related information

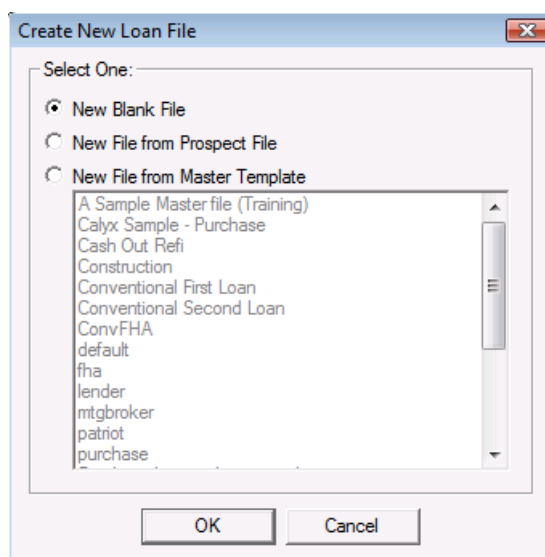
- Refer to [Borrower and prospect information screens](#), on page 240, for information about the **Prospect Information** screen.
- For information about creating templates, see [Creating master file templates](#), on page 645.

Creating new borrower loan files

New borrower loan files are created from a blank file, by copying an existing prospect file, or by using a master template.

To create a new borrower file from a template, blank file, or existing prospect file:

- 1 Select the **Loans** tab from the navigation panel.
- 2 Select the data folder where you want to store the file from the dropdown list.
- 3 Select **Borrower**.
- 4 Click the New button or select **File > New > Loan > Borrower...** to open the **Create New Loan File** dialog box.



- 5 Select the source of the new borrower file:
 - To create a loan file with no data, select **New Blank File**.
 - To create a loan file from an existing prospect file, select **New File from Prospect File**.

Important

Changes to DRE regulations required the removal of one set of user-defined fields in the Payment of Other Obligations list on both MLDS screens. Therefore, if you create a new loan file from an existing prospect file that was created in an earlier Point version, any data that was in the fields that were removed is lost. To include those obligations in the new loan file, you must combine the additional obligations and enter the total in the remaining user-defined field manually.

- To create a loan file from a template, select **New File from Master Template** and select the template to use from the list.

Tip

*If you select the **New File from Master Template** option, the template that was used last is preselected.*

- 6 Click **OK**.
 - If you selected **New Blank File**, a blank borrower file is created. The file automatically opens to the **Borrower Information** screen.
 - If you selected **New File from Prospect File**, the **Search Loans** dialog box is displayed.
 - a Specify your search criteria and click **Search**.
The prospect files that match your search parameters are displayed.
 - b Select the prospect file from the list, and click **OK**.
A new borrower file that contains the data from the prospect file is created. The file automatically opens to the **Borrower Information** screen.
 - If you selected **New File from Master Template**, a borrower file that contains the data from the template you selected is opened to the **Borrower Information** screen.

Related information

- For information about searching for prospect files, refer to [Searching for prospect and borrower files](#), on page 100.
- Refer to [Borrower and prospect information screens](#), on page 240, for information about the **Borrower Information** screen.
- For information about creating templates, see [Creating master file templates](#), on page 645.

Duplicating loan files: Copy

The Copy method for duplicating prospect and borrower loan files copies the **Loan Application** and all the associated documents into a new file. Use this method to reuse existing information for repeat loans or second mortgages.

Tip

Use the duplication process to create duplicate files or copy or move files from floppy disks.

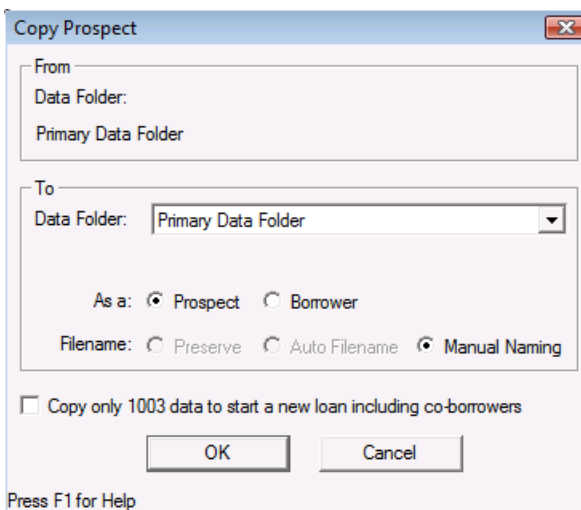
To duplicate prospect and borrower files by using the Copy function:

- 1 Select the **Loans** tab from the navigation panel.
- 2 Perform a search for the loan file that you want to copy.
- 3 Select the loan file that you want to copy and click **Copy** or select **File > Copy > Selected items....**

Important

Changes to DRE regulations required the removal of one set of user-defined fields in the Payment of Other Obligations list on both MLDS screens. Therefore, if you create a new loan file from a loan file that was created in an earlier Point version, any data that was in the fields that were removed is lost. To include those obligations in the new loan file, you must combine the additional obligations and enter the total in the remaining user-defined field manually.

The **Copy Prospect** (or **Copy Borrower**) dialog box is displayed.



- 4 Select a data folder, the file type (**Prospect** or **Borrower**), and specify one of the following file naming conventions:

Preserve

Retains the original file name. This option is available only if you are copying a borrower file from a prospect file, or a prospect file from a borrower file.

Auto Filename

Use the automatic file naming convention that is specified for the selected data folder.

Manual Naming

Enter a name of your choice in the **Rename File** dialog box, which is displayed when you click **OK**.

- 5 To copy only the **Loan Application**, check the **Copy only 1003 data to start a new loan including co-borrowers** check box.

In addition to the **Loan Application**, the following items are duplicated in the new loan when this option is selected:

- User-defined document requests
- Due date calculations that are defined in the *Document Requests* section of the **Status and Checklist** screen
- The originator who is identified in the **Borrower Information** screen
- The processor who is identified in the **Borrower Information** screen

Important

*The audit trail log is not copied with the loan data when the **Copy only 1003 data to start a new loan including co-borrowers** check box is selected.*

- 6 Click **OK** to complete the copy process and click **Yes** when prompted to confirm the copy.

Related information

- For information about how to specify the auto file naming parameters and enable auto file naming, refer to [Naming files automatically](#), on page 85.
- Refer to [Searching for prospect and borrower files](#), on page 100, for information about searching for loan files.
- Refer to Chapter 11, [Loan tracking](#), for information about the loan checklist, third party documents, and document requests.

Duplicating loan files: Save As

The Save As method for duplicating prospect and borrower loan files copies only the loan file into a new file. The Save As method does not copy any documents that were generated by using one of the interfaces, such as a credit report or an appraisal.

To duplicate prospect and borrower files by using the Save As function:

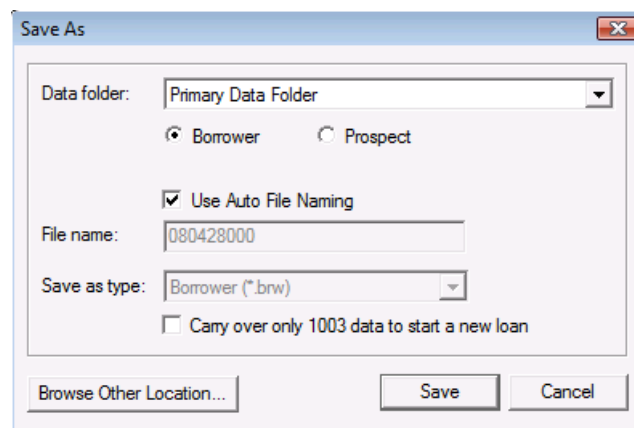
- 1 Open the loan to use as the source. The source loan file must be a previously saved loan.

Important

Changes to DRE regulations required the removal of one set of user-defined fields in the Payment of Other Obligations list on both MLDS screens. Therefore, if you create a new loan file from a loan file that was created in an earlier Point version, any data that was in the fields that were removed is lost. To include those obligations in the new loan file, you must combine the additional obligations and enter the total in the remaining user-defined field manually.

- 2 Select **File > Save As**.

The **Save As** dialog box is displayed.



- 3 Select a data folder and the file type (**Prospect** or **Borrower**).
- 4 By default, the **Use Auto File Naming** check box is selected and the file naming fields are disabled if auto file naming is turned on for the selected folder.
 - To automatically name the file by using the automatic file naming convention that is specified in the auto file naming function, leave the **Use Auto File Naming** check box selected.
 - To specify a file name of your choice, uncheck the **Use Auto File Naming** check box to enable the file naming fields.
 - Type the file name in the *File name* field.
 - Select a file type from the *Save as type* dropdown list.
- 5 To copy only the **Loan Application**, select the **Carry over 1003 data to start a new loan** check box.

In addition to the **Loan Application**, the following items are duplicated in the new loan when this option is selected:

- User-defined document requests
- Due date calculations that are defined in the *Document Requests* section of the **Status and Checklist** screen

- The originator who is identified in the **Borrower Information** screen
- The processor who is identified in the **Borrower Information** screen

Important

*The audit trail log is not copied with the loan data when the **Carry over 1003 data to start a new loan** check box is selected.*

- 6 Click **Save** to save the file in the default loan file directory.

To save the file in a different location, click the **Browse Other Location** button. Navigate to the new directory and click **Save**.

Related information

- For information about how to specify the auto file naming parameters and enable auto file naming, refer to [Naming files automatically](#), on page 85.
- Refer to Chapter 11, [Loan tracking](#), for information about the loan checklist, third party documents, and document requests.

Creating new co-borrower loan files

Co-borrower files are generally used for applicants who are not married to each other.

A maximum of five co-borrowers are allowed per loan. Co-borrower applications are saved under the primary borrower file name with the *cbx* extension. The x in the extension denotes the co-borrower number. For example, the extension for the first co-borrower on a loan is *cb1*, the second co-borrower, *cb2*, and so on.

To create a co-borrower file:

- 1 Create or open a prospect or borrower file.
- 2 Select **Bor/Co-Bor > Co-Borrower x**.

Tip

As a general rule, use Bor/Co-Bor when two or more people are buying the same property.

If the borrower file is not saved, a message is displayed to confirm the save.

- 3 Click **Yes** to save the borrower file and populate the co-borrower file with the saved borrower data. If you click **No**, the borrower file is not saved and the co-borrower file is populated with the data from the most recently-saved borrower file.

The file automatically opens to the **Co-Borrower Information** screen.

Loan-specific data that is entered or changed in the borrower or any associated co-borrower screens is updated in all files associated with the loan when the loan file is

saved. Loan-specific data is also updated in concurrent first and second mortgage borrower and co-borrower files.

Tip

To view combined debt-to-Income ratios, use the **Combined Transmittal Summary** in the primary borrower file.

It is accessible from the shortcut toolbar or by selecting **Forms > Transmittal Summary > Combined Transmittal Summary**.

Related information

For more information about adding unmarried co-borrowers, see knowledge base article [0404 Adding non-married or non-occupant Co-Borrowers](#).

Saving loan files

To save prospect and borrower files:

Select **File > Save** or click the Save icon on the toolbar.

Files are saved in the following formats:

File type	Extension	Location
Prospect	<i>prs</i>	c:\PNTDATA\Prospect\pointfile.prs
Borrower	<i>brw</i>	c:\PNTDATA\Borrower\pointfile.brw
Co-Borrower	<i>cbx</i>	c:\PNTDATA\Borrower\pointfile.cbx

You can also set parameters to have Point assign a sequential file name by using the auto file naming feature.

Related information

For more information about setting the auto file naming parameters, see [Naming files automatically](#), on page 85.

Saving loan files as Point compressed files (pcfs)

If your email program does not work with Point (for example, a web-based email account), save data files in Point Compressed File (*pcf*) format to email as an attachment.

To save files in *pcf* format:

- 1 Open a prospect or borrower file.
- 2 Select **File > E-Mail > Point Data File**.
- 3 In the **Email Point Data File** dialog box, enter a password, and click **Save as PCF...**
- 4 In the **Save As** dialog box, select a location, enter the filename, and click **Save**.

- 5 Send the email as an attachment from your email application.

Related information

For more information about saving data files as *pcf* files, see knowledge base article [0102 Saving Point attachments from email](#).

Searching for loan files

Use the search function to locate prospect and borrower files.

Searching for prospect and borrower files

To search for prospect or borrower files:

- 1 Select the **Loans** tab from the navigation panel.
- 2 In the *Search Loans* pane, select the data folder you want to search in from the **Data Folder** dropdown list.

- 3 Choose the file type (**Prospect** or **Borrower**).
- 4 Specify the **Search By** criteria from the dropdown lists.
The first dropdown list specifies what field to search in, such as the borrower's last name field or the loan status field.

The second dropdown list specifies how to search:

Begins with

Searches for any records that begin with the specified text in the selected field.

For example, a Last Name search for "smi" will produce all records with last names that begin with "smi"; Smith, Smitty, Smithson, and so on.

Matches with

Searches only for records that are an exact match with the specified text in the selected field.

For example, a Last Name search for *smi* will produce only borrowers with *Smi* as their last name. To search for a John Smith, you must enter *Smith* to produce all borrowers with the last name of Smith.

- 5 Enter the text to locate in the field.
- 6 Click **Search**.

The files that match the search criteria are displayed in the workspace.

L Loans | Loan Search Results

				New...	Open	Copy...	Move...
				Delete			
Borrower	File Name	Loan Status	Status Date	Est. Close	Rate Lock ...	Processor	Originator
Smiddy, Patricia	080728007	Opened	07/02/2008	02/04/2008	02/03/2008	Michael Bennett	Alexander Michaels
Smidt, Edward	080728010	Opened	07/02/2008	07/07/2008	07/04/2008	Morgan Lyle	Josh Jones
Smiley, Judith	080728008	Opened	07/02/2008	07/07/2008	07/04/2008	Michael Bennett	Alexander Michaels
Smith, Arnold	080728001	Opened	05/20/2008	07/07/2008	07/04/2008	Michael Bennett	Alexander Michaels
Smith, Barbara	080728004	Opened	05/20/2008	07/07/2008	07/04/2008	Morgan Lyle	Josh Jones
Smith, Jerry	700005	Opened	12/13/2007	05/20/2008	04/22/2007	Morgan Lyle	Alexander Michaels
Smith, Johnathan	07111200001	Opened	07/18/2008			Michael Bennett	Josh Jones
Smith, Johnathan	080104000	Loan Sold	07/10/2008	07/07/2008	07/04/2008	Michael Bennett	Josh Jones
Smithsonian, Michael	080728002	Opened	05/20/2008	01/01/2007	10/01/2007	Michael Bennett	Cathy Baker
Smitty, Gerald	080728005	Opened	05/20/2008	01/01/2007	10/01/2007	Morgan Lyle	Josh Jones
Smitz, Marianne	080728009	Opened	07/02/2008			Morgan Lyle	Alexander Michaels

Searching for co-borrower files

To search for co-borrower files:

- 1 Select the **Loans** tab from the navigation panel.
- 2 Select the data folder or folders you want to search from the **Data Folder** dropdown list.
- 3 Choose the file type (**Prospect** or **Borrower**).
- 4 Click **List Co-Borrowers**.

The co-borrowers stored in the selected data folder are listed in the workspace.

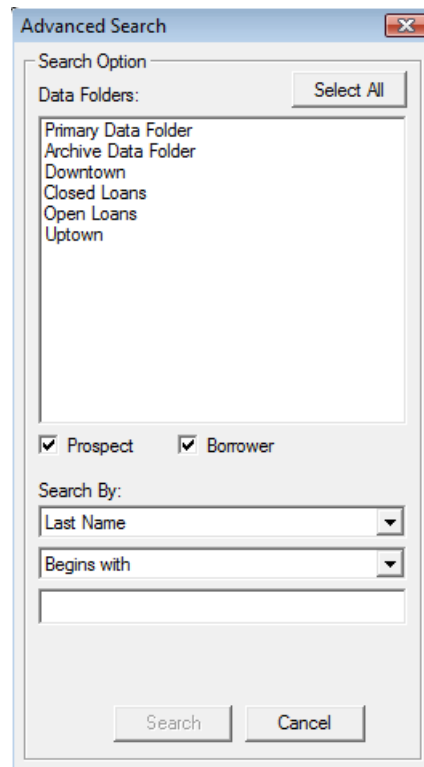
Searching in multiple data folders

Use the advanced search feature to search in multiple data folders, including PointCentral data folders if you run the PointCentral server. More field options are also available in the **Search by** dropdown list when doing an advanced search.

To perform an advanced search:

- 1 Select the **Loans** tab from the navigation panel.

- 2 Click **Advanced Search** to open the **Advanced Search** dialog box.



- 3 Select the data folder or folders that you want to search in from the Data Folders list. Click **Select All** to search in all data folders.
- 4 Choose the file type.
You can search in both prospect and borrower files.
- 5 Specify the **Search By** criteria from the dropdown lists.

Note

*When **Conventional Loans**, **FHA Loans**, **Other Loans**, **USDA Loans**, **USDA/RHS Loans**, or **VA Loans** is selected, the additional search criteria fields do not display.*

- 6 Click **Search**.
The files that match the search criteria are listed in the workspace.

Related information

Refer to [Step 4](#) in [Searching for prospect and borrower files](#), on page 100, for detailed information about specifying search criteria.

Loan pipeline setup

The **Pipeline** gives you a view of the latest status of your active loans in a single screen.

Borrower	Subject Property	Loan Amount	Note Rate	Cash To Close	Loan Status	Loan Status Date	Estimated Close Date	Rate Lock Exp. Date	Conditions	Cleared Conditions
Smith, Johnathan	625 Orange Avenue Phoenix, AZ 85032	380,000	3.675%	106,017 Closed		07/30/2012	07/30/2012	07/25/2012		
Johnson, Joe	964 Dakota Parkway Glendale, AZ 85302	735,000	4.375%	245,000 Submitted		07/27/2012	08/17/2012			
Mitchell, Mike	7677 Montrose Street Gilbert, AZ 85296	220,000	3.775%	55,000 HMDA Complete		07/11/2012	07/25/2012		5	1

The **Pipeline** view is similar to the **Loans** view. Loans are opened and sorted by using the same method, however, the only buttons on the **Pipeline** screen are **Open** and, in manual setup, **Remove from Pipeline**. In addition, the loan data that is on the **Pipeline** view is different from the **Loans** view.

The following two options are available for setting up the loan pipeline:

Automated

With automated setup, you define the parameters for the loans that are included in your pipeline. The pipeline will include the loans that have the most recent loan status that you have selected, for the loan originator or processor that you have selected, and that are in the data folders that you have selected. Whenever a loan is updated to meet the **Automated** criteria, it is added to your loan pipeline.

Manual

With the manual setup, you manually select each loan to include in the pipeline.

Important

*You can change the pipeline setup from **Automated** to **Manual** or from **Manual** to **Automated**.*

*When you change from **Manual** to **Automated**:*

- *The pipeline will display only the loans that meet the **Automated** selection criteria.*
- *The loans in the **Manual** pipeline are preserved, but not displayed in the pipeline. They will become visible again when **Manual** is selected from the **Pipeline Setup** dialog box.*

*When you change from **Automated** to **Manual**:*

- *The loans in the **Automated** pipeline are removed from the pipeline. Upon reinstatement of the **Automated** selection, loans with the specified criteria are displayed in the pipeline.*
- *The loans in the previous **Manual** pipeline are displayed.*

You can update the **Pipeline** screen by clicking the **Refresh** button or by exiting and navigating back to the **Pipeline** screen.

Related information

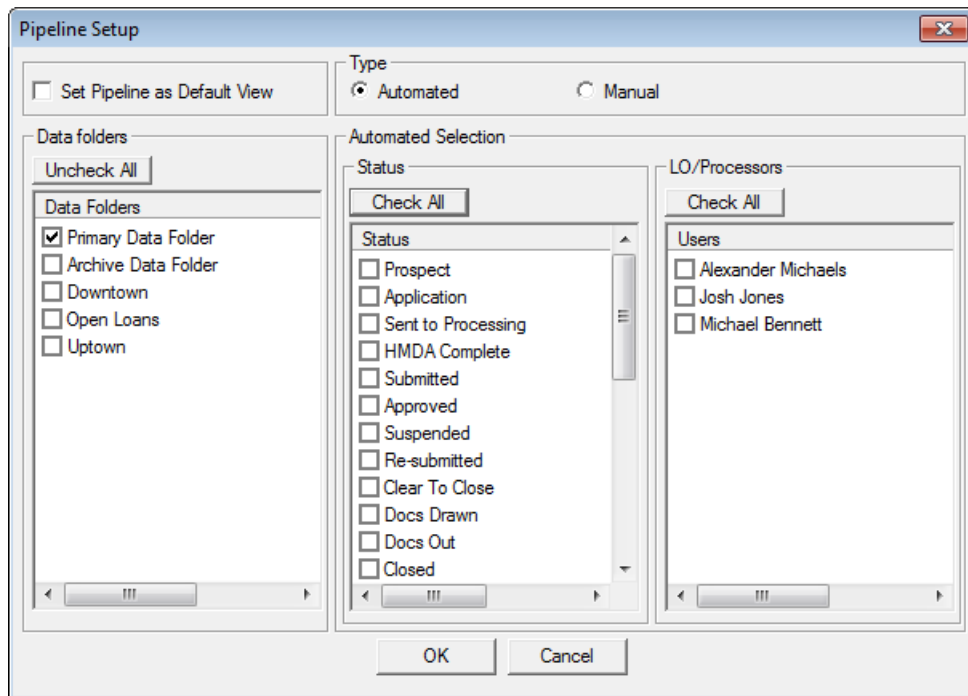
For more information about user IDs and passwords, refer to [Data folder and user management](#), on page 767.

Setting up the loan pipeline automatically

To set up the loan pipeline to automatically select the loans in your pipeline:

- 1 Select the **Pipeline** tab from the navigation panel.
- 2 Click **Pipeline Setup**.

The **Pipeline Setup** dialog box is displayed.



- 3 Select the **Set Pipeline as Default View** check box if you want to set the **Pipeline** view in Point as the default view which will open the **Pipeline** tab upon startup rather than the **Loans** tab.
- 4 Select **Automated**.
- 5 In the **Data Folders** section, select the data folders that contain the loan files that you want to include in the pipeline. Click **Check All** to select all of the data folders.

Click **Uncheck All** to uncheck all selected folders in the list.

Important

If you manually uncheck the Primary Data Folder, a warning message is displayed that states the action will prevent the loans in that data folder from showing in the pipeline.

Note

The Data Folder list is automatically filtered to show only the data folders where the current user has access.

Local folders are not displayed for Point Central users.

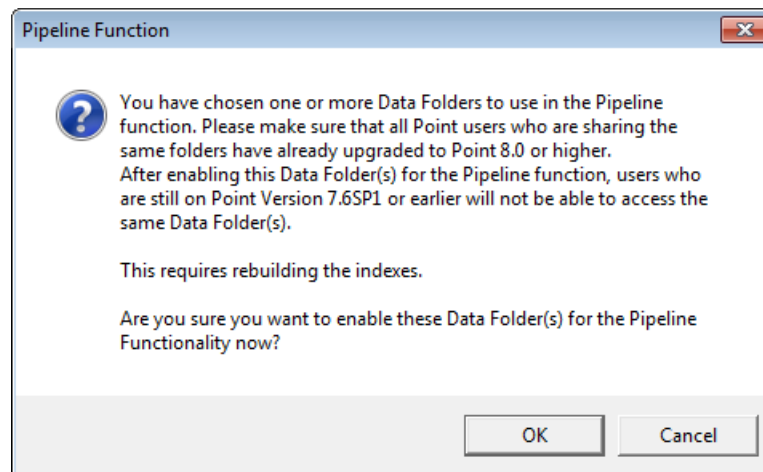
- 6 In the *Status* section, select the status of the loan files that you want to include the pipeline. Click **Check All** to select all of the listed statuses.
If you select **Other**, all loans with a custom status in the **Track > Status** screen are included in the pipeline.
- 7 In the *LO/Processors* section, select your name and any other loan originator or processor whose loans that you have access to that you want to include in your pipeline. Click **Check All** to select all the listed loan originator and processor files in your pipeline.

Note

The LO/Processor list is automatically filtered to show only the loan originators and processors for which you are allowed loan access.

- 8 Click **OK**.

If you are not a PointCentral user and your data folders were not yet rebuilt, the following message is displayed:



- 9 To proceed with the index rebuild, click **OK**.

Caution

Rebuilding the index will prevent Point users who have not updated to version 8.0, or later, from accessing the data folders that are indexed.

The index is rebuilt and the loans that meet the criteria that was specified in the **Pipeline Setup** dialog box are displayed in the pipeline.

Related information

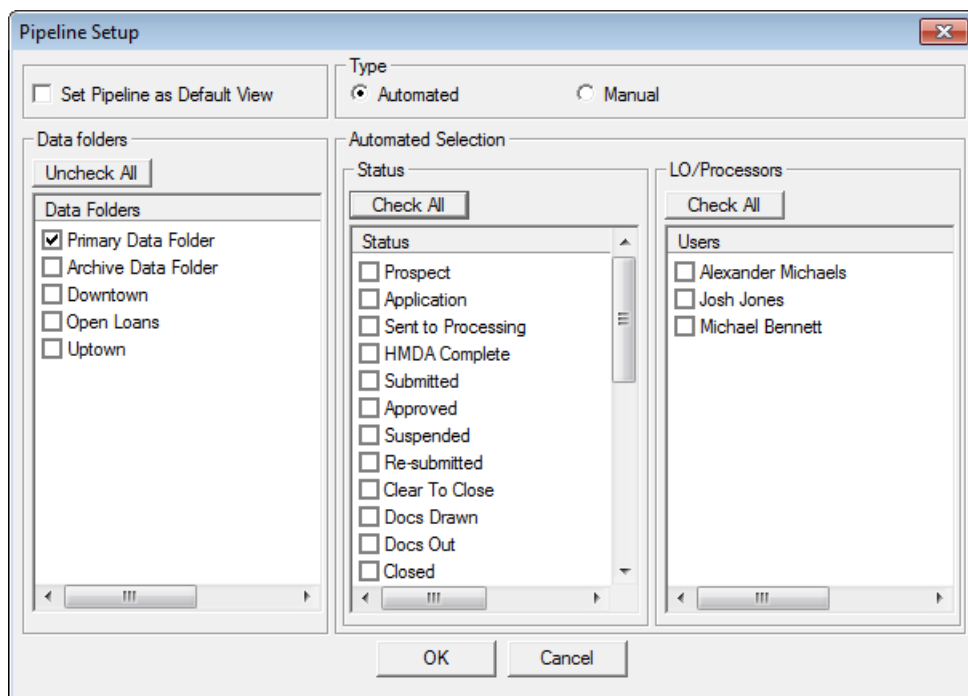
- For more information about rebuilding lists (or indexes), refer to [Rebuilding lists](#), on page 114.
- For more information about setting a custom status and the **Track > Status** screen, refer to [Loan status tracking](#), on page 546.
- For information about access rights to other loan originator and processor loan files in Point, refer to [Data folder and user management](#), on page 767, and in PointCentral, refer to the [Point Central User Guide](#).

Setting up the loan pipeline manually

To manually set up the loan pipeline:

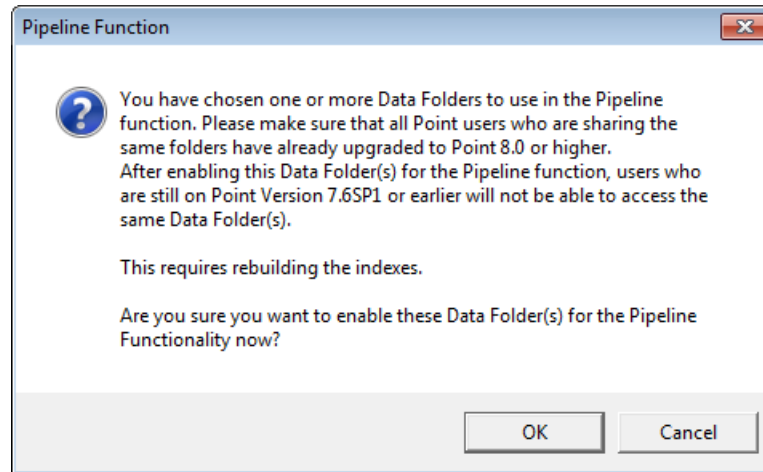
- 1 Select the **Pipeline** tab from the navigation panel.
- 2 Click **Pipeline Setup**.

The **Pipeline Setup** dialog box is displayed.



- 3 Select the **Set Pipeline as Default View** check box if you want to set the **Pipeline** view in Point as the default view which will open the **Pipeline** tab upon startup rather than the **Loans** tab.
- 4 Select **Manual**.
The *Automated Selection* section becomes disabled.
- 5 Click **OK**.

If you are not a PointCentral user and your data folders were not yet rebuilt, the following message is displayed:



- 6 To proceed with the index rebuild, click **OK**.

Caution

Rebuilding the index will prevent Point users who have not updated to version 8.0, or later, from accessing the data folders that are indexed.

The index is rebuilt and the loans that meet the criteria that was specified in the **Pipeline Setup** dialog box are displayed in the pipeline.

- 7 Click the **Loans** tab.
- 8 Perform a search to locate the loan files to include in the pipeline.
- 9 Select the files to add to the pipeline and click **Add to Pipeline**.
- 10 Click **YES** in the **Add to Pipeline** dialog box to confirm you want to add the selected files.
- 11 Click **OK** to close the confirmation dialog box.
- 12 Perform another search, if necessary, to locate additional files for the pipeline.
- 13 Select the files and click **Add to Pipeline**.
- 14 Continue searching and adding loan files until you are finished adding files to your pipeline.
- 15 Select the **Pipeline** tab to view the loans in the pipeline.

Attention

If at any time a loan is renamed, moved, deleted, or somehow removed from a data folder index, a red X is displayed to the left of the loan file record. The file details are removed from the display and only the file name and data folder remain. If you click the empty loan file space, a message is displayed that informs you that the file was moved, renamed, or deleted.

Related information

- For more information about searching for loans, refer to [Searching for loan files](#), on page 100.
- For more information about rebuilding lists (or indexes), refer to [Rebuilding lists](#), on page 114.

Removing loans from the pipeline

To remove loans from the pipeline:

Restriction

You can remove loans only from a manually-created pipeline.

- 1 Click the **Pipeline** tab.
- 2 Select the files to remove from the pipeline and click **Remove from Pipeline**.
- 3 Click **YES** in the **Remove from Pipeline** dialog box to confirm the removal.

Moving loan files

Moving loan files in Point

Manage your files more efficiently by moving prospect and borrower files into other folders and groupings.

To move prospect and borrower files:

- 1 Select the **Loans** tab from the navigation panel.
- 2 Perform a search.
The files that match your search criteria are displayed in the workspace.
- 3 Select the file to move.
- 4 Click the **Move** button on the workspace.
The **Move Borrower** (or **Move Prospect**) dialog box is displayed.
- 5 Select a data folder, the file type (**Prospect** or **Borrower**), and specify one of the following file naming conventions:

Preserve

Retains the original file name. This option is available only if you are moving a borrower file from a prospect file or a prospect file from a borrower file.

Auto Filename

Use the automatic file naming convention that is specified for the selected data folder.

Manual Naming

Enter a name of your choice in the **Rename File** dialog box, which is displayed when you click **OK**.

- 6 Click **OK** to complete the move process and click **Yes** when prompted to confirm the move.

Related information

- For information about how to specify the auto file naming parameters and enable auto file naming, refer to [Naming files automatically](#), on page 85.
- For more information about searching for loan files, see [Searching for prospect and borrower files](#), on page 100.
- You do not need to rebuild your lists when you move or copy files. Refer to [Rebuilding lists](#), on page 114, for more information about rebuilding lists.

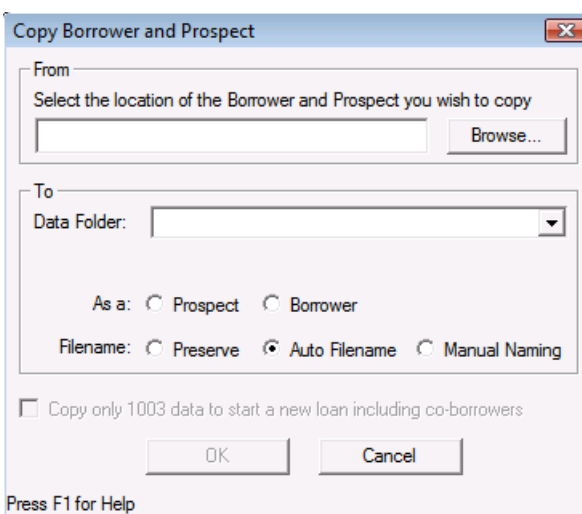
Moving and copying loan files from an external source

If you receive a Point loan file from an external source, you must move it or copy it into your Point system before you can access it.

The interface for copying and moving prospect and borrower files is the same. The copy borrower method is used to illustrate the process in the following example:

- 1 Select the **Loans** tab.
- 2 Click **Copy** or select **File > Copy > Borrower from Specified Location**.

The **Copy Borrower and Prospect** dialog box is displayed.



- 3 Click **Browse** to navigate to the location of the data folder that you want to move or copy into your Point files.
- 4 Select a data folder, the file type (**Prospect** or **Borrower**), and specify one of the following file naming conventions:

Preserve

Retains the original file name.

Auto Filename

Use the automatic file naming convention that is specified for the selected data folder.

Manual Naming

Enter a name of your choice in the **Rename File** dialog box, which is displayed when you click **OK**.

- 5 Click **OK** to complete the process.

Related information

For information about how to specify the auto file naming parameters and enable auto file naming, refer to [Naming files automatically](#), on page 85.

Deleting loan files

To delete prospect and borrower files.

- 1 Select the **Loans** tab from the navigation panel.
- 2 Perform a search to locate the file to delete.

The **Loan Search Results** screen is displayed.

L Loans | Loan Search Results

				New ...	Open	Copy ...	Move ...	Delete
Borrower	File Name	Loan Status	Status Date	Est. Close	Rate Lock ...	Processor	Originator	
Smiddy, Patricia	080728007	Opened	07/02/2008	02/04/2008	02/03/2008	Michael Bennett	Alexander Michaels	
Smidt, Edward	080728010	Opened	07/02/2008	07/07/2008	07/04/2008	Morgan Lyle	Josh Jones	
Smiley, Judith	080728008	Opened	07/02/2008	07/07/2008	07/04/2008	Michael Bennett	Alexander Michaels	
Smith, Arnold	080728001	Opened	05/20/2008	07/07/2008	07/04/2008	Michael Bennett	Alexander Michaels	
Smith, Barbara	080728004	Opened	05/20/2008	07/07/2008	07/04/2008	Morgan Lyle	Josh Jones	
Smith, Jerry	700005	Opened	12/13/2007	05/20/2008	04/22/2007	Morgan Lyle	Alexander Michaels	
Smith, Johnathan	07111200001	Opened	07/18/2008			Michael Bennett	Josh Jones	
Smith, Johnathan	080104000	Loan Sold	07/10/2008	07/07/2008	07/04/2008	Michael Bennett	Josh Jones	
Smithsonian, Michael	080728002	Opened	05/20/2008	01/01/2007	10/01/2007	Michael Bennett	Cathy Baker	
Smitty, Gerald	080728005	Opened	05/20/2008	01/01/2007	10/01/2007	Morgan Lyle	Josh Jones	
Smitz, Marianne	080728009	Opened	07/02/2008			Morgan Lyle	Alexander Michaels	

- 3 Select the file that you want to delete.

When you delete a file from Point, it is permanently removed. Point does not have a recycle bin.

- 4 Click the **Delete** button and click **Yes** to confirm the deletion.

Linking first and second mortgage files

If you have a first or second loan in process for the same borrower, you can link the two files to synchronize the data. You can link to an existing second loan or you can create one during the linking process.

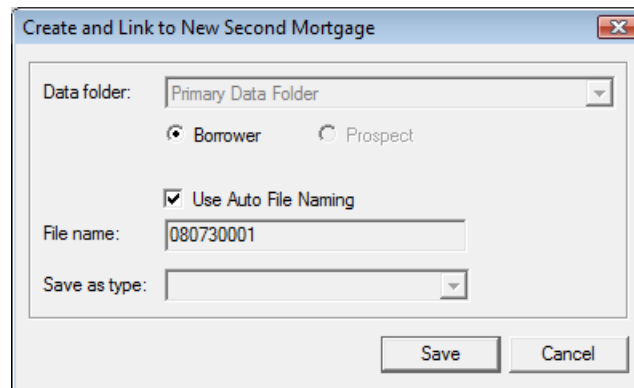
Creating a new second loan while inking to an existing first loan file

To link a second loan file to a first loan file, you can either create a new second file at the time you are linking the files together, or you can link to an existing second file.

To create and link a new second loan file from a first loan file:

- 1 Open a prospect or borrower file.
- 2 Select **File > Subordinate Financing > Create New Second Mortgage File**.

The **Create and Link to New Second Mortgage** dialog box is displayed.



- 3 To name the second mortgage file manually, disable Auto File Naming by unchecking the **Use Auto File Naming** check box and entering the file name manually in the *File Name* field.
- 4 Click **Save**.

The link between the two files is established. A dialog box prompts you to open the second file.

Linking two existing loan files

To link two existing loan files:

- 1 Open the first loan file.
- 2 Select **File > Subordinate Financing > Link to Existing Second Mortgage**.

The **Search & Select a File to Link to** dialog box is displayed.

3 In the *Search By* fields, enter the search criteria for the second loan.

4 Click **Search**.

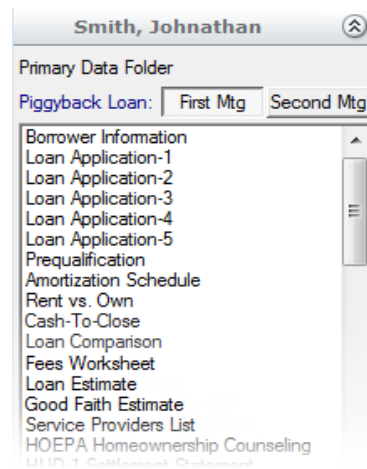
The loans that meet the search criteria are displayed.

5 Select the loan you want to link and click **OK**.

The **Link to Existing Second Mortgage** dialog box is displayed.

6 Click **OK** to confirm.

The loans are linked and data is synchronized between the two. The first and second loan toggle buttons are added to the shortcut toolbar.



Click the **First Mtg** and **Second Mtg** buttons to toggle between the primary and secondary loans.

Related information

- For information about specifying search criteria for a file search, see [Searching for loan files](#), on page 100.
- It is also possible to link to a first mortgage file from a second mortgage file. Refer to [Creating a new first mortgage with a new or existing second](#), on page 596, for more information.

Removing links between loan files

To remove any existing links between loans:

- 1 Open the first loan file and select **File > Subordinate Financing > Remove Link to Existing Mortgage**.
- 2 Confirm the link removal in the **Remove Link to Second Mortgage** dialog box.
- 3 Click **Yes** to remove the link between the two loan files.

Archiving loan files

If you are finished with a file and want to archive it without completely removing it from your records, move it into its own archive folder. For example, you might want to create an archive folder called Closed Loans.

Related information

To create an archive folder, refer to [Creating new data folders](#), on page 770, for more information.

Rebuilding lists

Point maintains an internal list of loan files to make searches faster. During normal use the system stays up to date. However, Point cannot keep track of loan files that were moved or copied with external programs, such as Windows Explorer.

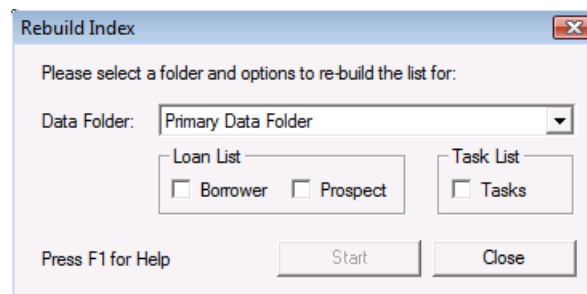
Requirement

If you are running PointCentral, you must have local data folder access to use the Rebuild Lists function.

To rebuild your lists:

- 1 Select **File > Rebuild List**.

The **Rebuild Index** dialog box is displayed.



- 2 Select the data folder from the **Data Folder** dropdown list.
- 3 Select the list or lists you want to rebuild, and click **Start**.
- 4 Click **OK** in the **Rebuild Index** dialog box.
- 5 Click **Close** in the **Rebuild Index** dialog box to return to the list of loans.

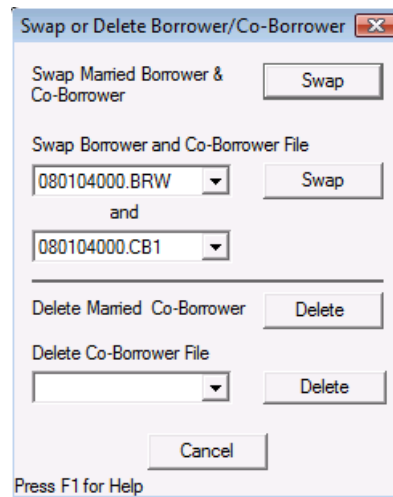
Swapping and deleting prospects, borrowers, and co-borrowers

Point contains a tool that is used to swap borrower, prospect, and co-borrower information, or delete all the information regarding a specific applicant.

To access this tool from a borrower or prospect file:

- 1 Open a borrower or prospect file.
- 2 Select **Bor/Co-Bor > Swap or Delete**.

The **Swap or Delete Borrower/Co-Borrower** dialog box is displayed.



Refer to the following table to ensure that you are using the correct format to swap or delete applicants.

To...	for	Action
Swap Information	Married Borrowers and Co-Borrowers	Click the top Swap option (that is located next to Swap Married Borrower and Co-Borrower).
	Unmarried Co-Borrowers	Select the files to be swapped from the dropdown lists under Swap Borrower and Co-Borrower File and click the bottom Swap option.
Delete Information	Married Prospects, Borrowers and Co-Borrowers	Click the first Delete option (that is located next to Delete Married Co-Borrower). You might need to swap the main borrower or prospect with the co-borrower before you delete the information.
	Unmarried Co-Borrowers	Select the files you want to delete from the dropdown list under Delete Co-Borrower File and click the bottom Delete option.

Print and email options

Use the Point print and email options to print or preview loan forms with or without data, save loan files as PDF documents, email loan files, and submit document packages to borrowers for their electronic signature. Perform these actions from the **Borrower Forms** dialog box which is accessible when you select **Print**, **Print Preview**, or **Email > Forms** from the **File** menu. In addition, you can email entire loan files by selecting **Email > Forms > Point Data File**.

You can also view which forms were updated during the last automatic form update.

Related information

For more information about sending document packages to borrowers for electronic signatures, refer to [Sending document signature packages to borrowers](#), on page 536.

Configuring print options

Before you can print any forms, check your print settings and set the parameters to coincide with your print requirements.

Setting the default printer

Print requests are automatically routed to the default printer. To set or change the default printer:

- 1 Select **File > Print Setup**.
This selection opens the standard **Print Setup** dialog box.
- 2 Select the default printer from the dropdown list and specify any other default parameters.
- 3 To change the paper orientation, duplex settings, or tray selection, click **Properties**.
- 4 When finished in the **Print Setup** dialog box, click **OK**.

Related information

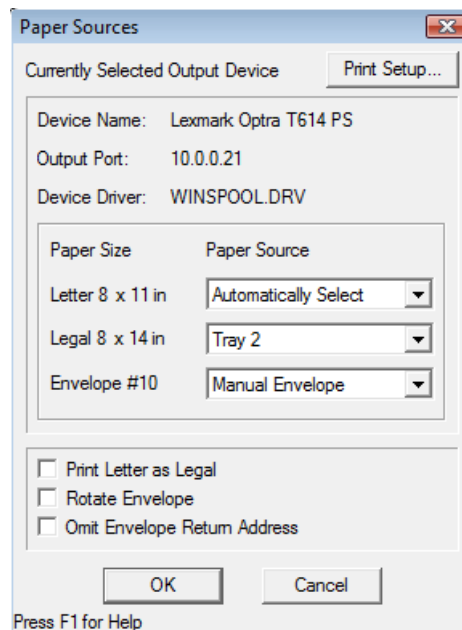
Refer to your printer documentation for more information about the **Print Setup** dialog box.

Specifying paper configuration

Use the **Paper Sources** option to specify your printer paper options and locations.

To configure your paper sources:

- 1 Open a prospect or borrower file.
- 2 Select **File > Paper Sources**.
The **Paper Sources** dialog box is displayed.



- 3 Verify that the printer you need to use is specified as the currently selected output device.

To change this specification, select **Print Setup** to access the **Print Setup** dialog box.

- 4 Select the paper tray assignment for each paper type (letter, legal, and envelope) from the corresponding dropdown list.

For example, to indicate that your printer stores legal paper in Tray 2, select *Tray 2* from the **Legal** dropdown list.

Attention

The paper source options can vary depending on the printer model.

- 5 To print letter size documents on legal paper, rotate envelopes, or omit the envelope return address, select the corresponding check box.
- 6 Click **OK** to finish.

Adjusting printed forms

If the margins or alignment on a form are uneven when the form is printed, use the **Print Offset** option to adjust the form position on the paper.

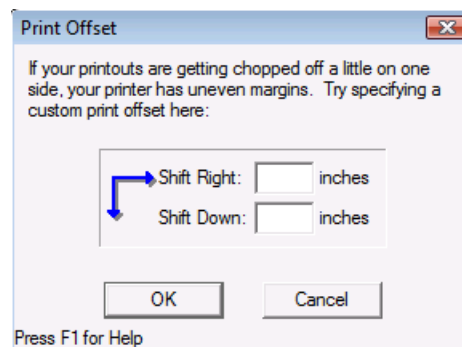
Tip

Adjust the offset only if you encounter difficulties with the print alignment.

To use print offset:

- 1 Select **File > Print Offset**.

The **Print Offset** dialog box is displayed.



- 2 In the *Shift Right* or *Shift Down* fields, enter the number of inches to offset the printed area. To set the offset by an increment of an inch, enter the amount in decimal format. For example, enter .75 to move the graphic three-quarters of an inch.

Use a negative value to shift the offset up or to the left. For example, to move the text a half inch to the left, enter -.5 in the *Shift Left* field.

- 3 Click **OK**.

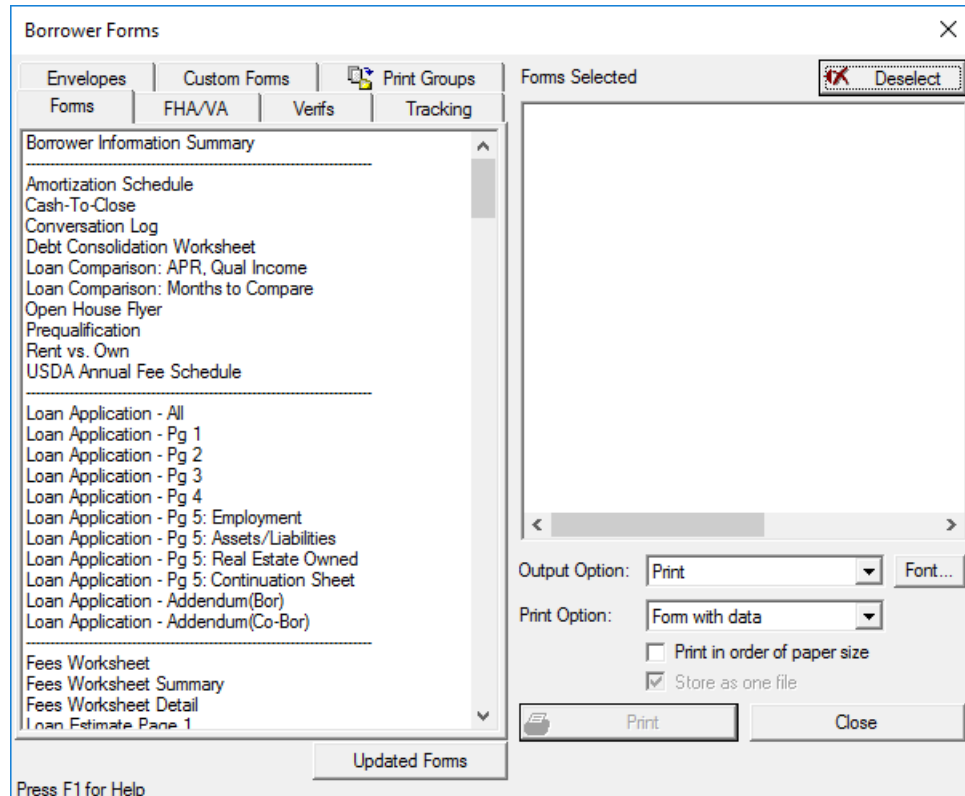
Printing and previewing forms

Use the **Borrower Forms** dialog box to print and preview Point forms and screens. In addition to the forms that require input, forms that do not require input are available to print from the **Borrower Forms** dialog box.

To print documents:

- 1 Open a prospect or borrower file.
- 2 Select **File > Print** or click the Print icon on the toolbar.

The **Borrower Forms** dialog box is displayed.



- 3 Optionally, click the **Updated Forms** button to view the log that shows which forms were updated so far for the current release.

- 4 Select the forms to print.

The selected forms are listed in the right side of the dialog box. Use the tabs in the **Borrower Forms** dialog box to locate different form types for selection.

Tip

To print the entire **Loan Application** and avoid selecting each page individually, select **Loan Application - All** from the forms list.

If the **Loan Application** contains more than four employers, six liabilities, or 20 Real Estate Owned (REO) items, continuation sheets are printed after the last page of the **Loan Application**. One continuation sheet contains 22 REOs.

- 5 Select **Print** from the **Output Option** dropdown list.

Select *Print Preview* to review the forms before printing. You can also email the collection of forms as a PDF document or save the collection of forms as a PDF document.

- 6 To customize the form font, click the **Font** button and make your selections.
- 7 Select *Form with data* from the **Print Option** dropdown list.
You can also print blank forms and forms that contain only company-specific data, such as name and address.
- 8 If your forms use multiple page sizes, select the **Print in order of paper size** check box to group the page sizes together.
- 9 Click the **Print** button.
- 10 Specify your print settings in the **Print** dialog box and click **OK**.

Related information

Refer to Chapter 5, [Disclosures and Other Forms](#), for more information about print-only forms.

Printing envelopes

To print envelopes:

- 1 Open a prospect or borrower file.
- 2 Select **File > Print** or click the Print icon from the toolbar to open the **Borrower Forms** dialog box
- 3 Click the **Envelopes** tab.
- 4 Select the envelopes options.

The following envelope print options are available:

- Envelope to Borrower (Present Address)
- Envelope to Borrower (Mailing Address)
- Return Envelope (Present Address)
- Return Envelope (Mailing Address)
- Verification envelopes

The verification options correspond to the institutions that were entered in the verifications forms, for example, employers that were entered in the **Verification of Employment** form are listed as a VOE Env option.

- 5 Click **Print**.
- 6 Choose the number of envelopes to print, and click **OK**.

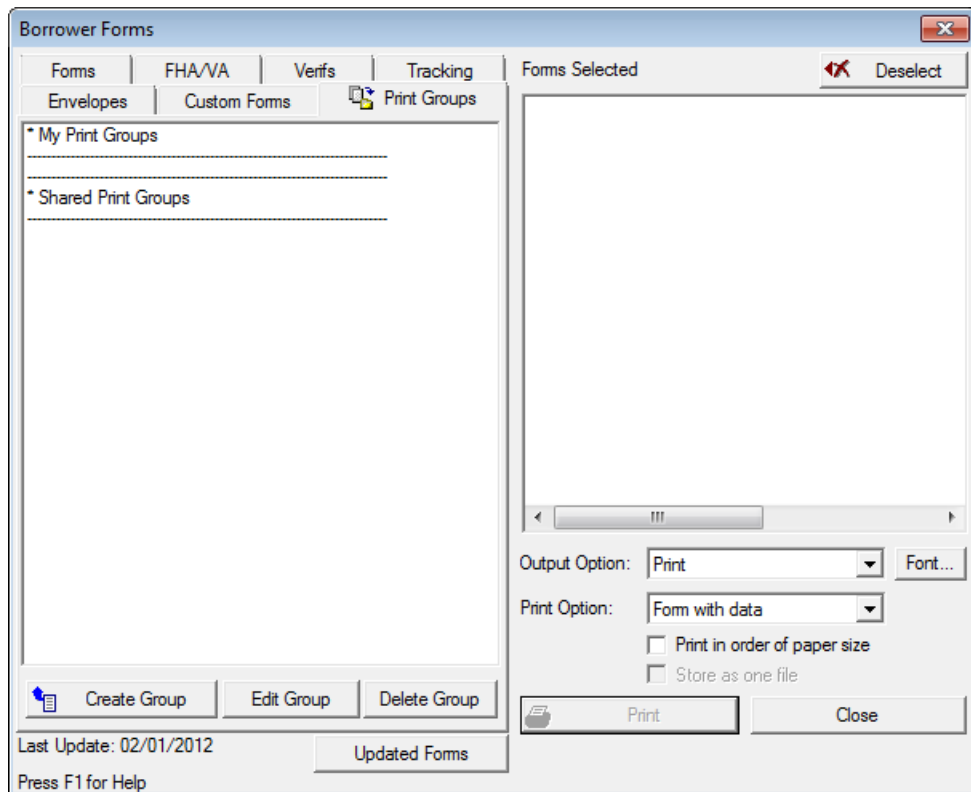
Creating print groups

Create print groups to print multiple forms without having to select each form individually.

To create print groups:

- 1 Open a prospect or borrower file.
- 2 Select **File > Print** or click the Print icon on the toolbar to open the **Borrower Forms** dialog box.

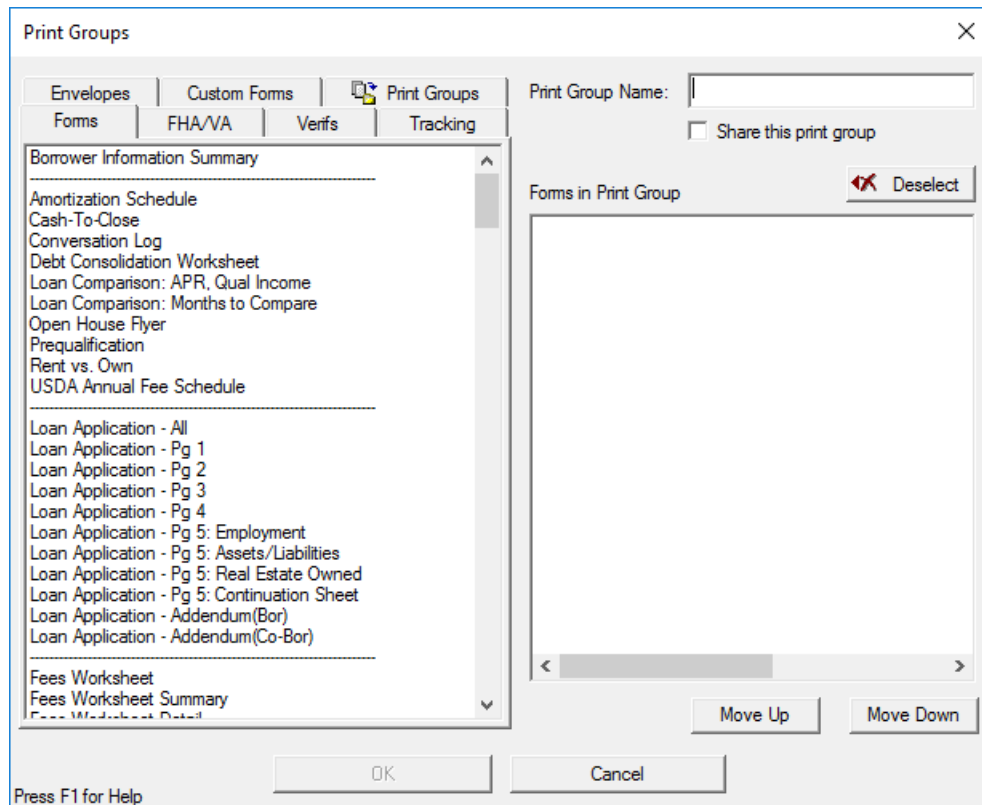
- 3 Click the **Print Groups** tab.



The **Print Groups** tab contains the list of your personal print groups and shared print groups. Below the list of print groups are **Create Group**, **Edit Group**, and **Delete Group** buttons. Use these buttons to create, edit, and delete your print groups.

- 4 Click **Create Group**.

The **Print Groups** dialog box is displayed.



The **Print Groups** dialog box is very similar to the **Borrower Forms** dialog box.

- 5 Enter a name for the print group in the *Print Group Name* field.
- 6 To share the group with other users, select the **Share this print group** check box.
- 7 Select the forms to include in your group. Use the tabs to access the different form types.

The selected forms are listed in the *Forms in Print Group* section.

- 8 Click **OK** to save your group.
- 9 To print the group, select it from the **Print Groups** tab in the **Borrower Forms** dialog box.

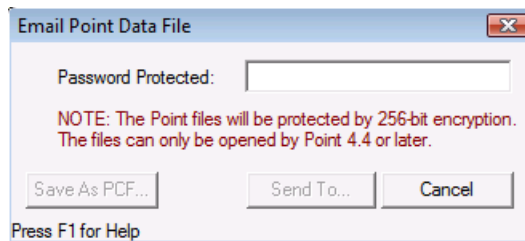
Emailing data files

Use the **Point Data File** option to email entire loan files to other Point users as email attachments.

To email data files:

- 1 Select **File > E-Mail > Point Data File** or click the Email icon and select **E-Mail Point Data File**.

The **E-Mail Point Data File** dialog box is displayed.



Tip

Use the last four digits of the borrower's SSN as the password. In the email text, inform the recipient that the file is password-protected with the last four digits of their SSN.

- 2 In the *Password Protected* field, enter a password, and click **Send To**.
To save the *pcf* file and send it later as an email attachment, click **Save As PCF**.
An email window from your default email application opens with the file attached as a Point compressed file (*pcf*).

Tip

In addition to the methods that are included in this topic, you can also email Point forms and files from the **Borrower Information** screen: right-click the borrower's email address, select *Send E-mail*, *Send Forms*, or *Send Point Data File* and follow the prompts.

- 3 Complete your email and send it as you normally would.

Related information

For more information about *pcf* files, see [Saving loan files as Point compressed files \(pcfs\)](#), on page 99.

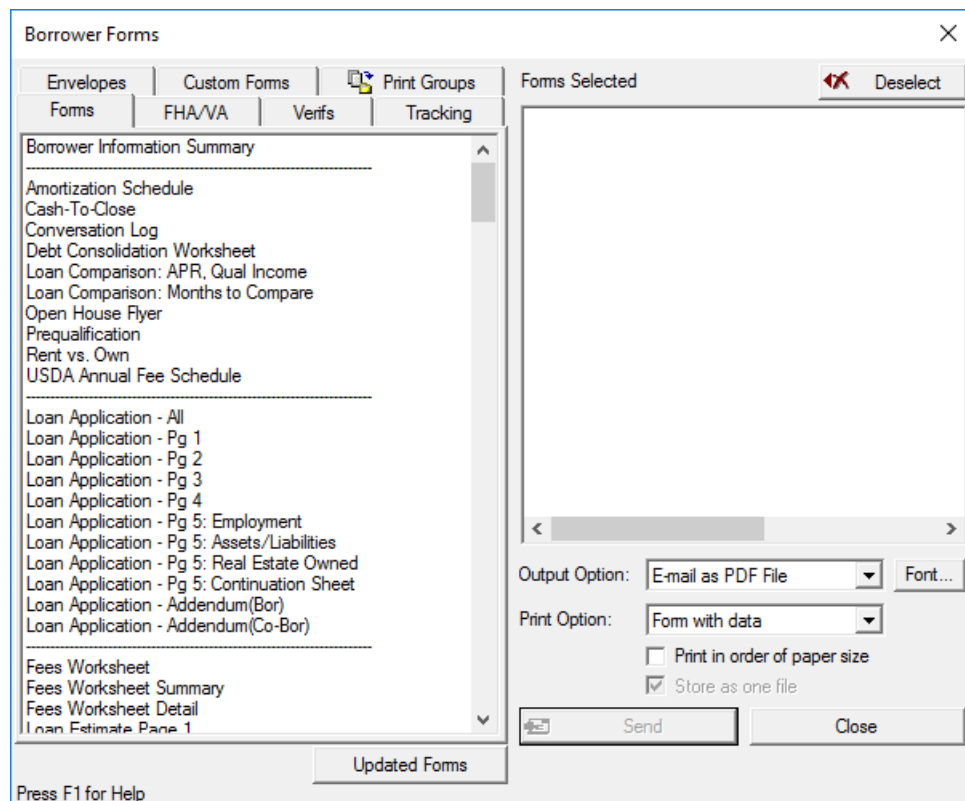
Emailing forms

Use the **Borrower Forms** dialog box to create PDF documents of the selected forms that you can attach to an email.

To email forms:

- 1 Select **File > E-Mail > Form** or click the email icon and select **E-Mail Forms**.

The **Borrower Forms** dialog box is displayed.



Tip

You can also access the **Borrower Forms** dialog box by selecting **File > Print** or **File > Print Preview** and selecting **E-mail as PDF File** from the **Output Option** dropdown list.

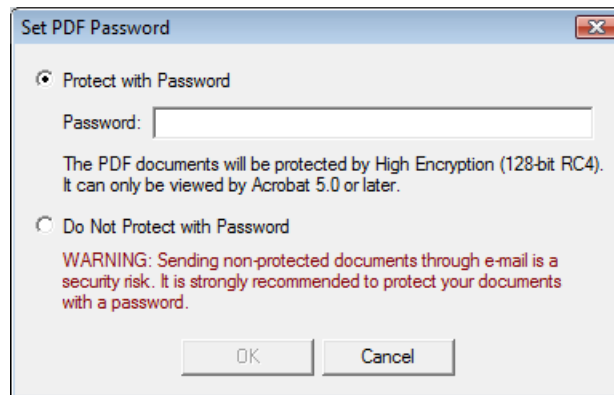
- 2 In the forms list, select the **Forms** tab and select the forms to be sent.

Caution

Select forms for only one recipient at a time. When the **Send** button is clicked, a single PDF file is generated that contains all of the selected forms.

- 3 Click **Send**.

The **Set PDF Password** dialog box is displayed.



4 Select either **Protect with Password** or **Do Not Protect with Password**.

- If you select **Protect with Password**, enter the password and click **OK**.
- If you select **Do Not Protect with Password**, click the **OK** button.

An email window from your default email application opens with the forms attached as a single PDF document.

Tip

*In addition to the methods that are included in this topic, you can also email Point forms and files from the **Borrower Information** screen: right-click the borrower's email address, select **Send E-mail**, **Send Forms**, or **Send Point Data File** and follow the prompts.*

5 Complete your email and send it as you normally would.

Related information

- For information about emailing from the document repository, refer to [Emailing files from the document repository](#), on page 637.
- For more information about emailing files and forms, see knowledge base articles:
 - [0339 Emailing and saving Point forms](#)
 - [0101 Emailing files or forms outside of Point](#)

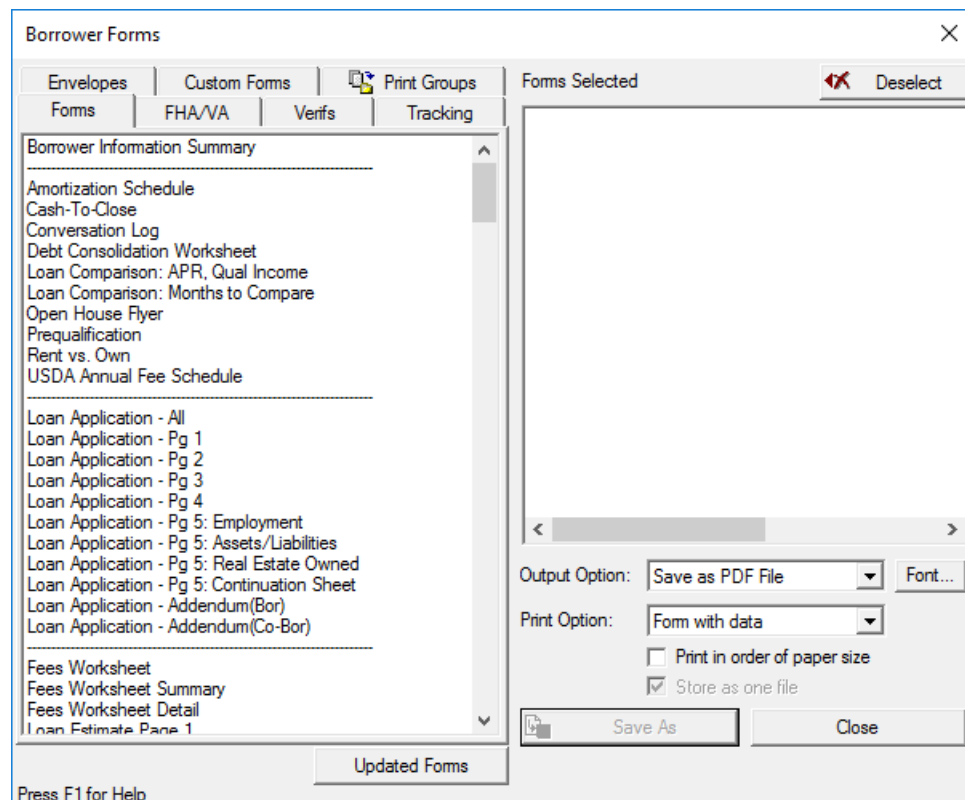
Saving forms as PDF files

Use the **Borrower Forms** dialog box to create PDF documents of the selected forms.

To save forms as PDF files:

1 Select the print icon to access the **Borrower Forms** dialog box.

The **Borrower Forms** dialog box is displayed.

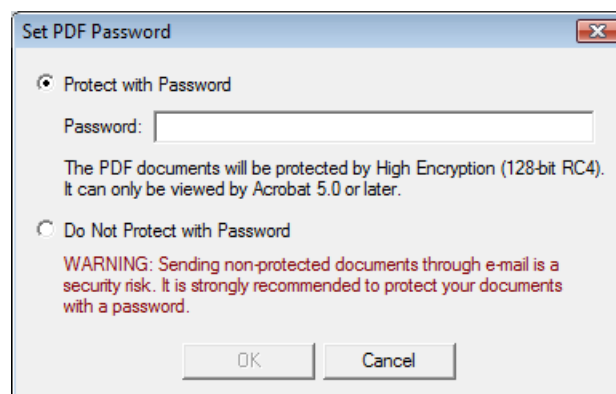


Tip

You can also access the **Borrower Forms** dialog box by selecting **File > Print** or **File > Print Preview** and selecting **Save as PDF File** from the **Output Option** dropdown list.

- 2 In the forms list, select the **Forms** tab and select the forms to include in the PDF file.
- 3 Click **Send**.

The **Set PDF Password** dialog box is displayed.



- 4 Select either **Protect with Password** or **Do Not Protect with Password**.

- If you select **Protect with Password**, enter the password and click **OK**.
- If you select **Do Not Protect with Password**, click the **OK** button.

The **Save As** dialog box is displayed.

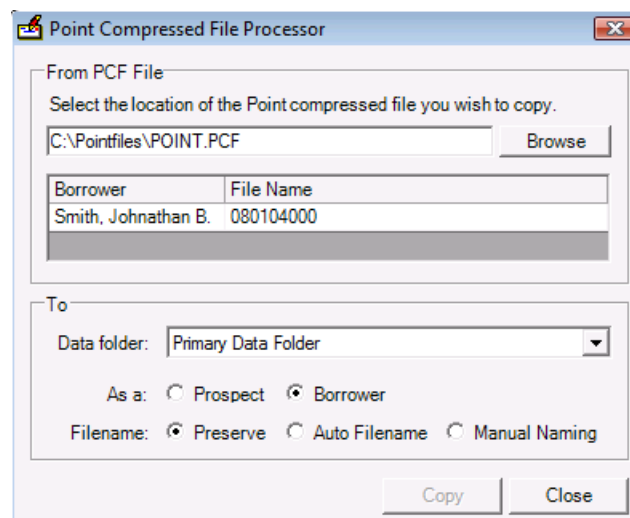
- 5 Navigate to the location to save the file, enter a file name, and click **Save**.

Downloading Point compressed files from email

When you receive a *pcf* file, it must be processed before you can download and view it.

To open a *pcf* email attachment:

- 1 Open the email with the *pcf* file attached.
- 2 Double-click the attachment in the email to open the *pcf* file.
If you are using PointCentral or secured data folders, a login dialog box is displayed.
- 3 In the **PCF Processor Login** dialog box, enter the assigned password to access the **Point Compressed File Processor** dialog box.



- 4 Select a data folder, the file type (**Prospect** or **Borrower**), and specify one of the following file naming conventions:

Preserve

Retain the original file name.

Auto Filename

Use the automatic file naming convention that is specified for the selected data folder.

Manual Naming

Enter a name of your choice in the **Rename File** dialog box, which is displayed when you click **Copy**.

- 5 Click **Copy**.
- 6 Click **OK** in the **PCF Copy Results** dialog box.

- 7 Click **Close** to exit the **Point Compressed File Processor** dialog box.

Related information

For information about how to specify the auto file naming parameters and enable auto file naming, refer to [Naming files automatically](#), on page 85.

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Disclosure forms are used to inform the prospective borrower in writing of the terms and conditions of the loan that is being offered and the costs that are associated with the loan. This information gives the borrower the opportunity to make an informed decision prior to signing the loan agreement.

Forms are used to package conventional and FHA/VA loan information for submittal to underwriting.

Under the Real Estate Settlement Procedures Act (RESPA), initial disclosures are to be submitted to the prospect by the lender within three days of their request for a loan.

All forms and disclosures are accessible from the **Forms** menu and the shortcut toolbar.

In this topic

- [Disclosures](#)
- [Forms](#)
- [Mortgage insurance, USDA fees, and escrow \(impound\) account details](#)

Disclosures

Point supports the federally-regulated required disclosures as well as a limited number of state disclosures.

- [Anti-Steering Disclosure](#)
- [Closing Costs Worksheet](#)
- [Closing Disclosure](#)
- [Fees Worksheet](#)
- [Good Faith Estimate](#)
- [HOEPA home counseling disclosures](#)
- [Initial ARM Disclosure statement](#)
- [Loan Estimate](#)
- [Service Providers List](#)
- [Truth-In-Lending](#)
- [State-specific disclosures](#)
- [Written List of Service Providers](#)
- [Other disclosures](#)

Anti-Steering Disclosure

The Anti-Steering rule was designed to discourage loan originators from guiding potential borrowers into accepting transactions solely based on reasons that would increase the loan originator compensation and that are not necessarily in the best interest of the borrower. The rule also requires that the loan originator show the borrower different loan scenarios so that the borrower can select one that is in their best interest.

The purpose of the **Anti-Steering Disclosure** screen is to illustrate to borrowers different loan options for each loan type in which they have expressed an interest. The disclosure will satisfy safe harbor from the rule by presenting the borrowers with the three loan scenarios that are required by the rule.

Completing the Anti-Steering Disclosure

To complete the **Anti-Steering Disclosure**:

- 1 Open a prospect or borrower file.
- 2 Open the **Anti-Steering Disclosure** from the **Forms** menu or the shortcut toolbar.

The first column shows the current loan information in the borrower file. Subsequent columns that have a corresponding **Edit** button are existing scenarios. Columns with a **Create** button do not have a scenario. Use the **Create** buttons to create up to six scenarios based on the borrower's interest.

Existing scenarios have an enabled **Swap** button. The **Swap** button is used to switch the scenario with the same information in the fields in the borrower file.

Click **Clear** to remove an existing scenario.

- 3 Click **Create** button to add another scenario.

The data in the scenario column is populated with the current borrower data and the **Create** button changes to **Edit**.

Tip

*To avoid switching between the **Anti-Steering Disclosure** and the edit screen multiple times, click **Create** for each scenario you want to create. You can switch to different scenarios while in edit mode.*

- 4 Click the **Edit** button for the scenario you want to edit.

The **Borrower Information Screen** for that scenario is displayed.

The selected scenario is displayed at the top left of the screen. You can change the displayed scenario by selecting a different scenario from the dropdown list at the top right of the screen.

- 5 Move throughout the borrower file to enter the scenario criteria as if you were entering the loan data for the borrower's loan.

Note

*When you make changes to scenarios 1 and 2, the loan comparison scenarios on the **Loan Comparison** screen are also updated.*

- 6 When finished entering scenario criteria, select *Anti-Steering Screen* from the dropdown menu to return to the **Anti-Steering Disclosure**.

Smith, Johnathan B. | Anti-Steering Disclosure

Borrower File	Scenario 1	Scenario 2	Scenario 3	Scenario 4	Scenario 5	Scenario 6
	Edit	Edit	Create	Create	Create	Create
	Swap	Swap	Swap	Swap	Swap	Swap
	Clear	Clear	Clear	Clear	Clear	Clear

Loan Program	5/1 I/O	5/1 I/O	1
Closing Cost Scenario			
Lender	Chase	Wells Fargo	Chase
Sales Price	475,000	475,000	475,000
Down Payment	95,000.00	95,000.00	95,000.00
Loan Amount	380,000	380,000	380,000
Interest Rate	3.250	3.375	4.095
Term	360	360	360
Due	360	360	360
Interest Only Period	120	120	
Monthly Payment	1,030.45	1,070.08	1,621.63
Closing Costs	17,536.96	17,556.50	17,186.15
Cash to Close	94,785.39	94,792.39	47,761.59
Origination Fees	8,321.13	8,321.13	8,314.00
Discount Points		2,159.50	
Pre payment Penalties	X	X	X
Balloon Payment			
APR	6.114	5.618	4.327

Anti-Steering Disclosure Selection

	Lowest Interest Rate	Lowest Origination Costs	Lowest Interest Rate without Risky Features
Fixed:			
ARM:			

☐ I certify that there is not a difference between Lowest Interest Rate and Lowest Interest Rate without Risky Features because I do not broker loans with "risky features"

- 7 To swap one of the scenarios with the borrower file, click the corresponding **Swap** button.
The data is switched with the information in the borrower file.
- 8 Complete the *Anti-Steering Disclosure Selection* section to specify which scenarios will print on each disclosure.

Anti-Steering Disclosure Selection

	Lowest Interest Rate	Lowest Origination Costs	Lowest Interest Rate without Risky Features
Fixed:			
ARM:			

☐ I certify that there is not a difference between Lowest Interest Rate and Lowest Interest Rate without Risky Features because I do not broker loans with "risky features"

- a In the *Fixed* row, select the scenarios with the **Lowest Interest Rate**, the **Lowest Origination Costs**, and the **Lowest Interest Rate without Risky Features**.
 - b In the *ARM* row, select the scenarios with the **Lowest Interest Rate**, the **Lowest Origination Costs**, and the **Lowest Interest Rate without Risky Features**.
 - c Select the check box that precedes the statement that you do not broker loans with risky features, if applicable.
- 9 Save the file.

Closing Costs Worksheet

Use the **Closing Costs Worksheet** to itemize fees that populate the aggregate charges on the **Closing Disclosure**. Print the Closing Costs Worksheet Fee Details and Closing Costs Worksheet Summary of Transaction Details forms for details and a summary of the estimated fees.

The following buttons, located at the bottom of the workspace, provide additional functionality:

Aggr Escrow

The **Aggr Escrow** button opens the **Aggregate Escrow Account Disclosure** screen which is used to calculate ongoing escrow (impound account) payments.

Closing Disclosure

Use the **Closing Disclosure** button to open the **Closing Disclosure** to view and edit field values.

Completing the Closing Costs Worksheet

The **Closing Costs Worksheet** is basically the same as the **Fees Worksheet**. You can transfer fees from the **Fees Worksheet** to the **Closing Costs Worksheet**.

To complete the **Closing Costs Worksheet**:

- 1 Open a loan file.
- 2 Open the **Closing Costs Worksheet** from the **Forms** menu or the shortcut toolbar.

Smith, Johnathan B. | Closing Costs Worksheet

Date Prepared

Confirm Receipt - Closing Disclosure ☐ Yes

Loan Information

Loan Amount Loan Program
 Interest Rate % CC Scenario
 w/ MIP, FF Estimated Closing Date
 Term/Due In / mths Closing Date
 MIC # Disbursement Date
 1st Payment Date

Company Names

☒ Use for "Paid To" Broker Company Name
☒ Use for "Paid To" Lender Company Name
☐ Use for "Paid To" Investor Company Name

PFC - Prepaid Finance Charge (APR Items)
 F - FHA Allowable
 POC - Paid Outside of Closing
 FIN - Financed for QM
 QM - Included in Total Points and Fees

Description	Paid To:	Company Name	Amount	Paid By	PFC/F/POC/FIN/QM

- 3 Enter the *Date Prepared*.
- 4 Select the **Confirm Receipt – Closing Disclosure** check box to add a borrower signature line to the Closing Disclosure.
- 5 To transfer the fees from the **Fees Worksheet**, click the **Copy from Fees Worksheet** button.

Note

An (L) prefix will print on the Closing Costs Worksheet next to the fees that are 100% paid by the lender.

- 6 Enter the MIC #.

- 7 Enter the *Disbursement Date*. If applicable, edit the *Estimated Closing Date*, *Closing Date*, and *1st Payment Date* that were populated from the **Fees Worksheet**.
- 8 Complete the remaining fields as needed.

Related information

Refer to [Fees Worksheet](#), on page 155, for details about the fields on the **Closing Costs Worksheet**.

Closing Disclosure

The **Closing Disclosure** screens are used to satisfy the TRID compliance requirements for disclosure of fees. Much of the data on this screen is populated from the corresponding fields and calculations on the **Closing Costs Worksheet** and **Truth-In-Lending** screens.

The **Closing Disclosure** comprises five screens in Point. Many of the fields are populated from data on other screens. Additional information is collected on the **Payoffs and Payments** screen which is accessed by clicking the **Payoffs & Payments** button at the bottom of any **Closing Disclosure** screen.

An addendum page is printed when multiple co-borrowers and sellers are on the loan.

The following buttons, located at the bottom of the workspace, provide additional functionality:

Calculate

Use the **Calculate** button to calculate the values entered on the screen.

Pg 1, Pg 2, Pg 3, Pg 4, Pg 5

Use the page buttons to navigate to additional **Closing Disclosure** screens.

Payoffs & Payments

The **Payoffs & Payments** button opens the **Closing Disclosure–Payoffs and Payments** screen which copies and displays Liabilities and Adjustments from the Payoffs and Adjustments screen of the Loan Estimate.

Tolerance

The **Tolerance** screen displays all the individual fees and the calculations used to determine tolerance.

Closing Costs Worksheet

The **Closing Costs Worksheet** button opens the **Closing Costs Worksheet** which is used to itemize closing costs on the loan.

Post Consummation Fees

Construction Handling & Inspection Fees can be applied before or after loan consummation. The **Post Consummation** screen is for entering and saving charges, such as additional construction inspections or handling, after consummation.

- **Before** consummation, fees of this type are disclosed in the Loan Costs section of the **Loan Estimate** and **Closing Disclosure Pg. 2**.
- **After** consummation, fees of this type are disclosed on an **Addendum**.

Below are the fields on the **Post Consummation Fees** screen:

- **Description:** Enter custom description of the fee
- **Amount:** Enter the amount of the fee

Note: Any construction handling and inspection fees entered manually on the Post Consummation screen are calculated on the following screens:

- **Loan Costs** field in the Comparison section of the Loan Estimate screen, and
- **Total of Payments** calculation on **Page 5** of the **Closing Disclosure** screen

Note: The post consummation fees are printed on the loan estimate (LE) and closing disclosure (CD) Addendums.

Completing the Closing Disclosure

To complete the **Closing Disclosure**:

- 1 Open a borrower file.
- 2 Open the **Closing Disclosure** from the **Forms** menu or the shortcut toolbar.

B Smith, Johnathan B. | Closing Disclosure - Page 1

Closing Information		Transaction Information	
Date Issued		Borrower	Johnathan B. Smith
Closing Date			
Disbursement Date			2250 Elm Street
Settlement Agent	Arizona National Title		Carson AZ 85398
File #	0102030405	Seller	George R. Stevens
Property	145 Main Street		11256 Mockingbird Lane
	Carson AZ 85398		Carson AZ 84598
Sales Price	475,000	Lender	Chase
Appraised Value			

Loan Information		Loan Type	
Loan Term	30 years	☐ Conventional	
Purpose	Purchase	☐ FHA	
Product		☐ VA	
	Fixed Rate	☒ USDA/RHS	
		☐ Other	
		Loan ID #	UpdatedCompletedL
		MIC #	

Loan Terms Can this increase?

- 3 Enter or edit the *Date Issued*, *Closing Date*, and *Disbursement Date*.
- 4 Review the data to ensure accuracy.
- 5 Review the remaining pages and edit the data as needed. Refer to the mapping tables for field sources.
- 6 Click the **Pg 2** button to view a breakdown of the fees.

Note

To flag the fees in section H as (Optional), select the **Optional** check boxes on **Closing Costs Worksheet** that corresponds to the optional fees.

7 Click the **Pg 3** button and complete the *Calculating Cash to Close* section.

3 Smith, Johnathan B. | Closing Disclosure - Page 3

Calculating Cash to Close

	Loan Estimate	Final	Did this change?	
Total Closing Costs (J)	20,103		YES	☐ See Total Loan Costs(D). ☐ See Total Other Costs(I). ☐ Increase exceeds the legal limits by \$ 887.50 See Lender Credit on page2 for credit of excess amount.
Closing Costs Paid Before Closing	\$0		NO	☐ You paid these Closing Costs before closing ☐ The Final amount is equal to the Loan Estimate
Closing Costs Financed			NO	☐ You included these closing costs in the loan amount, which increased the loan amount
Down Payment/Funds from Borrower	95,000	95,000.00	NO	☐ You ☐ increased ☐ decreased this payment. See details in Section K.
Deposit	-10,000		YES	☐ You ☐ increased ☐ decreased this payment. See details in Section L.
Funds for Borrower			NO	☐ Your available funds from the loan amount have ☐ increased ☐ decreased.
Seller Credits	-5,000		YES	☐ See Seller Credits in Section L.
Adjustments and Other Credits	-188		YES	☐ See details in Section K and Section L.
Cash to Close	99,915	95,000.00		

Attention

The data from the following fields on this screen are used for UCD XML export purposes only and are not included on the printed Closing Disclosure:

- Liabilities checkbox (POC/L)
- Name

If the response is *Yes* to *Did this increase?* for any item, the corresponding check boxes are enabled.

Select the check boxes that apply to this loan and complete the applicable fields.

8 Complete section K in the *Borrower's Transaction* column.

The *Due From Borrower at Closing*, *Sale Price of Property*, and *Closing Costs Paid at Closing* fields are calculated based on data entered on other screens.

- a Enter the amount the borrower paid for personal property purchased from the seller in the *Sale Price of Any Personal Property Included In Sale* field.
- b Select an additional payment from the dropdown list below the *Closing Costs Paid at Closing* field or enter the payment type in the field, enter the payee *Name*, and the amount.
- c Enter any adjustments to the items due from borrower total, if applicable.
 - i Select the adjusted item from the dropdown list or enter the item directly in the field.
 - ii Enter the amount of the adjustment.
 - iii Select the **POC** check box if the adjustment was paid outside of closing.

Notes

For each item *Paid Outside Closing*, check the **POC** check box and select the *Payer* in the ***Paid By*** field.

Amounts paid outside closing are excluded from ***Cash to Close***.

- d Enter the *Adjustment For Items Paid by Seller in Advance*.
 - i Enter the start date, end date, and amount for the fees already paid by the seller for *City/Town Taxes*, *County Taxes*, and *Assessments*.
 - ii Select additional items paid by the seller from the dropdown list or enter the adjustment directly in the field.
 - iii Enter the start date, end date, and amount for the additional adjustments.

9 Complete the *Paid Already by or on Behalf of Borrower at Closing* section.

The screenshot shows a software interface for recording closing payments. It is divided into several sections, each with a dropdown menu for selection and a text field for entry. The 'Paid By' field is shared across the 'Other Credits' and 'Adjustments' sections. The 'Adjustments For Items Unpaid By Seller' section includes date pickers for start and end dates, and a text field for the amount. The 'POC' checkbox is located to the right of the 'Paid By' field in each section.

The *Paid Already by or on behalf of Borrower at Closing*, *Deposit*, and *Loan Amount* fields are calculated based on data entered on other screens.

- a Enter the value of any outstanding loans in the *Existing Loan(s) Assumed or Taken Subject to* field.
- b Select an additional payment from the dropdown list below the field or enter the payment type in the field, select the *Type* of payment, and enter the amount.
- c Enter *Other Credits*.
 - i Select an option from the dropdown list or enter the credit directly in the field.
 - ii Enter the payer in the *Paid By* field.
 - iii Enter the *Amount*.
 - iv Select the **POC** check box if the credit was paid outside of closing.
- d Enter any *Adjustments*.
 - i Select an option from the dropdown list or enter the adjustment directly in the field.
 - ii Enter the payer in the *Paid By* field.
 - iii Enter the *Amount*.
 - iv Select the **POC** check box if the adjustment was paid outside of closing.
- e Enter *Adjustments For Items Unpaid by Seller*.
 - i Enter the start date, end date, and amount of the fees not paid by the seller for *City/Town Taxes*, *County Taxes*, and *Assessments*.
 - ii Select additional items not paid by the seller from the dropdown list or enter the item directly in the field.
 - iii Enter the start date, end date, and amount for the additional adjustments.

- 10 Select the **Exclude From Printed Form** check box in the *Sellers Transaction* column to omit seller data from the printed Closing Disclosure. Typically used for refinance loans.

SELLER'S TRANSACTION

☐ Exclude From Printed Form

M. Due To Seller at Closing 550,000.00

Sale Price of Property Paid By 550,000.00

Personal Property Included in Sale 1,500.00

		Paid By	(POC)
			☐
			☐
			☐
			☐
			☐

Adjustment For Items Paid by Seller in Advance

		Paid By	
City/Town Taxes	to		
County Taxes	to		
Assessments	to		
Association Dues (Co	05/01/2017 to 06/30/2017		850.00
County Property Tax	05/01/2017 to 10/31/2017		3,200.00
	to		
	to		
	to		

- 11 Complete the **Due to Seller at Closing** section.

The *Due To Seller at Closing* and *Sale Price of Property* fields are calculated fields based on data entered on other screens.

The *Sale Price of Any Personal Property Included in Sale* and *Adjustment For Items Paid by Seller in Advance* fields are automatically populated with the data entered in the *Borrower's Transaction* column.

For additional funds due to the seller, select the payment from the dropdown list or enter the payment in field, enter the amount, and select the **POC** check box if the payment was made outside of closing.

12 Complete the *Due from Seller at Closing* section.

N. Due from Seller at Closing				
Excess Deposit				
Closing Costs Paid at Closing (J)				
Existing Loan(s) Assumed or Taken Subject to				
Payoff of First Mortgage Loan	Paid By			(POC)
Payoff of Second Mortgage Loan				
Collections, Judgments, and Liens				
Seller Credit				
				(POC/L)
Adjustments For Items Unpaid By Seller				
City/Town Taxes		to		
County Taxes	04/01/2017	to	05/31/2017	1,300.00
Assessments	04/01/2017	to	05/31/2017	2,200.00
Flood Insurance	04/01/2017	to	05/31/2017	550.00
		to		
		to		
Total Due to Seller at Closing (M)				
Total Due from Seller at Closing (N)				-
Cash		Seller		=

The *Due from Seller at Closing* and *Closing Costs Paid at Closing (J)* fields are calculated fields based on data entered on other screens.

The *Adjustments For Items Unpaid by Seller* fields are automatically populated with the data entered in the *Borrower's Transaction* column.

- a Enter the amount of any *Excess Deposit*.
- b Enter the value of any outstanding loans in the *Existing Loan(s) Assumed or Taken Subject to* field.
- c Enter the amount to payoff the first mortgage in the *Payoff of First Mortgage Loan* field.
- d Enter the amount to payoff the second mortgage, if applicable, in the *Payoff of Second Mortgage Loan* field.
- e Select additional funds due from the dropdown lists or enter the funds in the field and enter the amount.
- f Enter *Seller Credits*.
 - i Select an option from the dropdown list or enter the credit directly in the field.
 - ii Select the **Type** of credit from the dropdown list.
 - iii Enter the *Amount*.

The amount due from the borrower and due to the seller are calculated and displayed in the *Calculation* section.

Refer to the mapping tables for field sources.

13 Click the **Pg 4** button to complete the *Loan Disclosures* section on page 4.

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Loan Disclosures

Assumptions ☐ will allow under certain conditions
☐ will not allow

Demand Feature ☐ has a demand feature

Late Payment If a payment is more than days late,
 you will be charged \$ or % of the payment

Negative Amortization ☐ You are scheduled to make monthly payments that do not pay all of the interest due that month. As a result, your loan amount will increase (negatively amortize).
☐ You may have monthly payments that do not pay all of the interest due that month. If you do, your loan amount will increase (negatively amortize).
☒ You do not have a negative amortization feature.

Partial Payments ☐ Your lender may accept payments that are less than the full amount due and apply them to your loan.
☐ Your lender may hold them in a separate account until you pay the rest of the payment, and then apply the full payment to your loan.
☐ Your lender does not accept any partial payments.

Escrow Account Months left for Property Costs in Year 1
☐ will have an escrow account
 Escrowed Property Costs over Year 1 Hazard Insurance, County Property Tax, School Taxes, HOA, City Property Tax
 Non-Escrowed Property Costs over Year 1
 Initial Escrow Payment
 Monthly Escrow Payment
☐ will not have an escrow account because
☐ You declined it.
☐ Your lender does not offer one.
 Estimated Property Costs over Year 1
 Escrow Waived Fee

- a Select the applicable check boxes for the **Assumptions** and **Demand Feature**.
- b If the loan is subject to a late payment fee, specify the number of days, the amount (dollar or percentage), and, if percentage, the basis for calculating the late fee.
- c If the loan has a negative amortization, the **Negative Amortization** fields are enabled. Select the applicable check boxes.
- d Select the applicable check box in the **Partial Payments** section.
- e Select the applicable check box in the **Escrow Account** section and complete the applicable fields for the selection.

14 Click the **Pg 5** button.

- a Complete the *Other Disclosures* section.

Other Disclosures

Liability after Foreclosure ☐ State law may protect you from liability for the unpaid balance

Confirm Receipt ☐ Yes

- b Select the **Liability after Foreclosure** check box to indicate that the borrower is protected under state law for liability if foreclosure occurs.
 If the check box is not selected, the statement *State law does not protect you from liability for the unpaid balance* is printed on the form.

- c Select the **Confirm Receipt** check box to include a signature line on the printed form.

If the check box is not selected, a line for the borrower's signature is not included on the printed form.

15 Click the **Payoffs & Payments** button.

- a Click the **Copy From Loan Estimate** button to populate the fields with liabilities from the **Payoffs and Adjustments** screen of the Loan Estimate.

Notes

- *Liabilities and adjustments from the Liabilities and Adjustments screen of the Loan Estimate are populated by clicking the **Copy From Loan Estimate** button. Liabilities for all co-borrowers on the loan are copied.*
- *The Due From Borrower section of the Loan Estimate screen is grayed out unless the loan includes alterations to the property or simultaneous subordinate financing.*
- *Liabilities entered here are used only for UCD. They are not populated on the printed Closing Disclosure form.*
- *If the **POC** box is checked, the amount is excluded from the Total.*

- b To add other liabilities to pay off, select an item from the **Liabilities and Adjustments** dropdown list or enter it directly into the **Type** field.

- c Specify whether the item is a *Closing Adjustment* or *Liability* from the **Type** dropdown menu.

If you selected *Closing Adjustment*, the **Paid By** and **Paid By Entity** fields are enabled.

- d Select whether the payee is an individual or a legal entity (corporation or business) in the **Paid By** field.

- e When the payee is a legal entity (corporation or business), select an option in the **Entity** field. When the payee is an individual, type the individual's name in the **Name** field.

- f Enter where the liability or adjustment is being paid in the **To** field.

- g Enter the amount of the liability or adjustment.

- h** If the liability is being paid off early and there is a prepayment penalty, enter the amount in the *Prepay Penalty* field.

Note

Prepayment penalties entered here are used only for UCD. They are not populated on the printed Closing Disclosure form.

Important

The Total Payoffs and Payments value is automatically populated in the Payoffs and Adjustments field in Section K in the Summaries of Transaction section.

- 16** Click the **Post Consumption Fees** button.

- a** Enter the description and amount for each fee.
b Click **OK**.

Related information

- For more information about the screens from which the fields are populated, refer to [Closing Costs Worksheet](#), on page 133.
- For field-to-field mapping information, refer to [Field mapping tables](#), on page 143.

Field mapping tables

Many fields on the **Closing Disclosure** are populated from the corresponding field on the **Closing Costs Worksheet**. The following tables show the mappings for fields that are

not calculations or directly populated directly from the corresponding fields on the **Closing Costs Worksheet**.

Closing Information

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Closing Information

Date Issued

Closing Date

Disbursement Date

Settlement Agent

Arizona National Title

File #

0102030405

Property

145 Main Street

Carson AZ 85398

Sales Price

475,000

Appraised Value

550,000

Closing Disclosure	Mapped from	
Section/Field	Screen	Section/Field
Settlement Agent	Agent	Closing Agent
File #	Agent	Closing Agent Number
Property	Borrower Information	Subject Property
Sales Price	Borrower Information	Sales Price
Appraised Value	Borrower Information	Appr Value

Transaction Information

Transaction Information

Borrower

Johnathan B. Smith

Jane M. Smith

2250 Elm Street

San Jose CA 95111

Seller

George R. Stevens

11256 Mockingbird Lane

Carson AZ 84598

Lender

Chase

Closing Disclosure	Mapped from	
Section/Field	Screen	Section/Field
Applicants Names Address	Loan Application, Page 1	Borrower/Co-Borrower Mailing Address
Seller	Agent Banker-Basic Loan Information (for multiple sellers)	Seller Sellers
Lender	Agent	Lender

Loan Information

Loan Information

Loan Term	30 years	Loan Type	☒ Conventional
Purpose	Construction		☐ FHA
Product	10 Year Interest Only		☐ VA
	Fixed Rate		☐ USDA/RHS
			☐ Other
		Loan ID #	A
		MIC #	

Closing Disclosure	Mapped from	
Section/Field	Screen	Section/Field
Loan Term	Borrower Information	Loan Summary, Term/Only Due
Purpose	Borrower Information	Loan Summary
Product	Truth-In-Lending	Summary of combination of fields
Loan Type	Borrower Information	Loan Summary
Loan ID #	Loan Application, Page 1	Lender Case No

Loan Terms

Loan Terms

Can this increase?

Loan Amount	380,000	☐ NO	☐ Goes	☐ Can Go	as high as \$	
			☐ Increases	☐ Can Increase	until	
Interest Rate	5.25 %	☐ NO	☐ Adjusts every		starting in	
			☐ Goes	☐ Can go	as high as	% in
			☐ See APR Table on page 2 for details			
Monthly P & I	2,098.37	☐ NO	☐ Adjusts every		starting in	
			☐ Goes	☐ Can go	as high as \$	in
			☐ Includes only Interest and no principal until			
			☐ See APR Table on page 2 for details			
Does the loan have these features?						
Prepayment Penalty	☐ NO	☐ as high as \$		if you pay off the loan in the first		
Balloon Payment	☐ NO	☐ You will have to pay \$		at the end of		

Closing Disclosure	Mapped from	
Section/Field	Screen	Section/Field
Loan Amount	Truth-In-Lending	Summary of Loan Total Loan Amount
Can this increase	Truth-In-Lending	Summary of Loan Even if payments are made on time, can the Loan Balance rise? check box
Goes, Can Go, as high as, Increases, Can Increase until	Truth-In-Lending	Payment Schedule
Interest Rate	Truth-In-Lending	Summary of Loan Initial Interest Rate
Can this increase	Truth-In-Lending	Determined by various loan data and loan terms
Adjusts every starting in Goes, Can go, as high as, in See AIR Table on page 2 for details	Truth-In-Lending	Adj Period 1st Change Summary of Loan Variable Rate Feature check box
Monthly P & I	Truth-In-Lending	Summary of Loan Monthly Payment
Can this increase	Truth-In-Lending	Payment Schedule, worst case scenario
Adjusts every starting in Goes, Can go, as high as, in Includes only interest and not principal until See AIR Table on page 2 for details	Truth-In-Lending	Adj Period 1st Change Summary of Loan Initial Pmt Rate Period when Interest Only During Initial Pmt Rate Period check box selected Variable Rate Feature check box
Prepayment Penalty	Truth-In-Lending	Prepayment
Balloon Payment		Calculated
You will have to pay \$ at the end of	Truth-In-Lending	Payment Schedule

Projected Payments

Projected Payments				
	Years 1-5	Year 6	Year 7	Years 8-30
Principal & Interest	\$1,526.27	\$1,463 min - \$1,889 max	\$1,463 min - \$2,487 max	\$1,463 min - \$2,487 max
Mortgage Insurance	0	0	0	0
Estimated Escrow	989.38	989.38	989.38	989.38
Estimated Total Monthly Payment	\$2,515.65	\$2,453-\$2,878	\$2,453-\$3,476	\$2,453-\$3,476
Estimated Taxes, Insurance & Assessments	\$1,489.38	This Estimate Includes ☒ Property Taxes ☒ Homeowner's Insurance ☒ Other Homeowners' Assoc. Dues		In escrow YES YES NO

Closing Disclosure	Mapped from	
Section/Field	Screen	Section/Field
Principal & Interest	Truth-In-Lending	Payment Schedule
Mortgage Insurance	Truth-In-Lending	Payment Schedule
Estimated Escrow	Closing Costs Worksheet	G. Initial Escrow Payment at Closing Sum of fees that have the Escrowed check box selected
Estimated Total Monthly Payment		Sum of Principal & Interest, Mortgage Insurance, and Estimated Escrow
Estimated Taxes, Insurance & Assessments	Closing Costs Worksheet	G. Initial Escrow Payment at Closing Sum of fees that contain a monthly amount for escrowed and non-escrowed fees, excluding mortgage insurance

Closing Disclosure	Mapped from	
Section/Field	Screen	Section/Field
This Estimate Includes	Closing Costs Worksheet	G. Initial Escrow Payment at Closing fees that contain a value for the corresponding category, i.e., Insurance, Taxes, Other
In escrow	Closing Costs Worksheet	G. Initial Escrow Payment at Closing Yes=At least one item in the category has the Escrowed check box selected No=None of the items in the category have the Escrowed check box selected Yes Some=Only applies to Other. Some items have the Escrowed check box selected, and some do not

Costs at Closing

Costs at Closing	
Estimated Closing Costs	20,961
Estimated Cash to Close	

Closing Disclosure	Mapped from	
Section/Field	Screen	Section/Field
Estimated Closing Costs	Closing Disclosure, Page 2	J. Total Closing Costs
Estimated Cash to Close	Closing Disclosure, Page 3	Cash to Close, final column

Calculating Cash-to-Close

3 Smith, Johnathan B. | Closing Disclosure - Page 3

Calculating Cash to Close

	Loan Estimate	Final	Did this change?	
Total Closing Costs (J)	20,103		YES	☐ See Total Loan Costs(D). ☐ See Total Other Costs(I). ☐ Increase exceeds the legal limits by \$ 887.50 See Lender Credit on page2 for credit of excess amount.
Closing Costs Paid Before Closing	\$0		NO	☐ You paid these Closing Costs before closing ☐ The Final amount is equal to the Loan Estimate
Closing Costs Financed			NO	☐ You included these closing costs in the loan amount, which increased the loan amount
Down Payment/Funds from Borrower	95,000	95,000.00	NO	☐ You ☐ increased ☐ decreased this payment. See details in Section K.
Deposit	-10,000		YES	☐ You ☐ increased ☐ decreased this payment. See details in Section L.
Funds for Borrower			NO	☐ Your available funds from the loan amount have ☐ increased ☐ decreased.
Seller Credits	-5,000		YES	☐ See Seller Credits in Section L.
Adjustments and Other Credits	-188		YES	☐ See details in Section K and Section L.
Cash to Close	99,915	95,000.00		

Summary of Transaction

Closing Disclosure	Mapped from	
Section/Field	Screen	Section/Field
Standard Form		
Closing Costs Paid Before Closing	Closing Costs Worksheet	Fees paid by borrower with the POC check box selected
Closing Costs Financed		The closing costs to be paid out of loan proceeds, determined by subtracting the estimated total amount of payments to third parties from the total loan amount. If a positive number, the value is disclosed as a negative number, unless it exceeds the total amount of closing costs disclosed, then, 0.

Closing Disclosure	Mapped from	
Section/Field	Screen	Section/Field
Down Payment/Funds from Borrower		Loan Amount subtracted from Purchase Price Or Principal (Total Loan Amount - Closing Costs Financed) subtracted from Debt (Sales Price + Payoffs and Payments), unless a negative value, then 0.
Deposit	Closing Costs Worksheet Closing Disclosure, Page 3	Total Estimated Funds Needed to Close Deposit (section L)
Funds for Borrower		Principal (Total Loan Amount - Closing Costs Financed) subtracted from Debt (Sales Price + Payoffs and Payments), unless a positive value, then 0.
Seller Credits	Closing Costs Worksheet Closing Disclosure, Page 3	Total Estimated Funds Needed to Close Seller Credit (section L)
Adjustments and Other Credits	Closing Disclosure	Summaries of Transaction Sections K, L
Cash to Close		Calculated
Alternative Form*		
Closing Costs Paid Before Closing	Closing Costs Worksheet	Fees paid by borrower with the POC check box selected
Total Payoffs and Payments (K)	Payoffs & payments	Total Payoffs and Payments
Cash to Close		Calculated

*not applicable for loans that have a seller

Loan Disclosures

3

Smith, Johnathan B. | Closing Disclosure - Page 4

Loan Disclosures

Assumptions

☐ will allow under certain conditions

☐ will not allow

Demand Feature

☐ has a demand feature

Late Payment

If a payment is more than 15 days late,

you will be charged \$ or 10.00 % of the payment

Negative Amortization

☐ You are scheduled to make monthly payments that do not pay all of the interest due that month. As a result, your loan amount will increase (negatively amortize).

☐ You may have monthly payments that do not pay all of the interest due that month. If you do, your loan amount will increase (negatively amortize).

☒ You do not have a negative amortization feature.

Partial Payments

☐ Your lender may accept payments that are less than the full amount due and apply them to your loan.

☐ Your lender may hold them in a separate account until you pay the rest of the payment, and then apply the full payment to your loan.

☐ Your lender does not accept any partial payments.

Escrow Account

Months left for Property Costs in Year 1 12

☐ will have an escrow account

Escrowed Property Costs over Year 1 7,312.56

Hazard Insurance, County Property Tax, School Taxes, HOA, City Property Tax

Non-Escrowed Property Costs over Year 1

Initial Escrow Payment

Monthly Escrow Payment 609.38

☐ will not have an escrow account because

☐ You declined it.

☐ Your lender does not offer one.

Estimated Property Costs over Year 1

Escrow Waived Fee

Closing Disclosure	Mapped from	
Section/Field	Screen	Section/Field
Assumptions	Closing Disclosure, Page 4 Truth-In-Lending	Assumption
Late Payment	Truth-In-Lending	Late Charge

Closing Disclosure	Mapped from	
Section/Field	Screen	Section/Field
Negative Amortization You are scheduled to make monthly... You may have monthly payments... You do not have a neg...	Truth-In-Lending	Depends on value in Adj. Cap field Optional Payment, Yes Adj. Cap blank, Optional Payment, No
Escrow Account Months left for Property Costs in Year 1 Escrowed Property Costs over Year 1 Non-Escrowed Property Costs over Year 1 Monthly Escrow Payment	Closing Costs Worksheet	Escrow Account Number of months (12 or less) Sum of the monthly amount of fees that have the Escrowed check box selected multiplied by the number of Months left for Property Costs in Year 1. Sum of the monthly amount of fees that do not have the Escrowed check box selected multiplied by the number of Months left for Property Costs in Year 1. Sum of the monthly amount of fees that have the Escrowed check box selected

Adjustable Payment (AP) Table

Adjustable Payment (AP) Table

Interest Only Payments?	
Optional Payments?	
Step Payments?	
Seasonal Payments?	
Monthly Principal and Interest	
First Change/Amount	
Subsequent Changes	
Maximum Payments	

Closing Disclosure	Mapped from	
Section/Field	Screen	Section/Field
Interest Only Payments?	Truth-In-Lending	Payment Adjustments Interest Only during Initial Pmt Rate Period
Optional Payments?	Truth-In-Lending	Optional Payments

Closing Disclosure	Mapped from	
Section/Field	Screen	Section/Field
Step Payments?	Truth-In-Lending	Graduated Payment Mtg Years
Seasonal Payments?		N/A
Monthly Principal and Interest		
First Change/Amount	Truth-In-Lending	Payment Adjustments Initial Pmt Rate Period ____ mths
Subsequent Changes	Truth-In-Lending	Payment Adjustments Adj Period
Maximum Payment		Calculated
Estimated Cash to Close		Calculated
Estimated Closing Cost Financed		Calculated

Adjustable Interest Rate (AIR) Table

Adjustable Interest Rate (AIR) Table

Index + Margin		%
Interest Rate Adjustment (Step Rate)		%
Initial Interest Rate		%
Minimum Interest		%
Maximum Interest Rate		%
Change Frequency		
First Change		
Subsequent Changes		
Limits on Interest Rate Change		
First Change		%
Subsequent Changes		%

Closing Disclosure	Mapped from	
Section/Field	Screen	Section/Field
Index + Margin	Truth-In-Lending	Rate Adjustments Margin Index Type
Interest Rate Adjustment (Step Rate)	Truth-In-Lending	Buydown Mortgage
Initial Interest Rate	Truth-In-Lending	Higher value of: Loan Information, Note Rate Rate Adjustments, Margin + Index
Minimum Interest	Truth-In-Lending	Rate Adjustments Floor
Maximum Interest Rate	Truth-In-Lending	Rate Adjustments Life Cap

Closing Disclosure	Mapped from	
Section/Field	Screen	Section/Field
Change Frequency		
First Change	Truth-In-Lending	Rate Adjustments 1st Change
Subsequent Changes	Truth-In-Lending	Rate Adjustments Adj Period __ mths
Limits on Interest Rate Change		
First Change	Truth-In-Lending	Rate Adjustments 1st Adj Cap
Subsequent Changes	Truth-In-Lending	Rate Adjustments Adj Cap

Loan Calculations

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Loan Calculations

Total of Payments	881,386.93
Finance Charge	881,386.93
Amount Financed	
Annual Percentage Rate (APR)	5.979 %
Total Interest Percentage (TIP)	131.944 %

Closing Disclosure	Mapped from	
Section/Field	Screen	Section/Field
Total of Payments		Calculated
Finance Charge		Calculated
Amount Financed		Calculated
Annual Percentage Rate (APR)		Calculated
Total Interest Percentage (TIP)		Calculated
I conduct business as a	Company Information	I conduct business as a

Fees Worksheet

Complete the **Fees Worksheet** to itemize fees that populate the aggregate charges on the **Loan Estimate**. Print the Fees Worksheet Fee Details and Fees Worksheet Summary of Transaction Details forms for details and a summary of the estimated fees.

The following buttons, located at the bottom of the workspace, provide additional functionality:

Loan Estimate

Use the **Loan Estimate** button to open the **Loan Estimate** to view and edit field values.

Svc Providers List

Use the **Written List of Svc Providers** option to open the **Written List of Service Providers** screen which lists service provider and fee information in TRID format.

Use the **Service Providers List** option to open the **Service Providers** screen listing services, providers, and contact information.

Payoffs & Adjustments

The **Payoffs & Adjustments** button opens the **Loan Estimate-Payoffs and Adjustments** screen which is used to itemize the liabilities to be paid off when the loan closes and to calculate the deposit, lender and seller credits, amounts due from borrower and other adjustments and credits to populate the cash-to-close on the **Loan Estimate**.

GFE

Use the **GFE** button to open the **Good Faith Estimate** to view and edit field values.

Mtg Insurance

The **Mtg Insurance** button opens the **PMI/MIP/FF/USDA** dialog box which is used to calculate mortgage insurance fees for conventional and government loans.

QM

Opens the Qualified Mortgage Reporting interface. This function sends data from the current loan to LoanScorecard to evaluate the loan according to QM standards and returns a report.

Completing the Fees Worksheet

To complete the **Fees Worksheet**:

- 1 Open a prospect or borrower file.
- 2 Open the **Fees Worksheet** from the **Forms** menu or the shortcut toolbar.

B Smith, Johnathan B. | Fees Worksheet

☐ Freeze Fees on the Loan Estimate with the disclosed Loan Amount \$ & Sales Price \$

Disclosure Type Loan Estimate ☒ Standard Form ☐ Alternative Form

Date Prepared Confirm Receipt ☒ Yes

Loan Information

Loan ID A Loan Program 5/1 I/O

Purpose Purchase CC Scenario

Loan Amount 380,000 Intent to Proceed

Interest Rate 4.000 % Application Date

w/ MIP, FF 380,000.00 Estimated Closing Date 10/08/2015

Term/Due In 360 / 360 mths 1st Payment Date 11/01/2015

Rate Lock Period days Rate Lock ☒ No ☐ Yes

Lock Expires ADT

Cost Expires

Company Names

☒ Use The Mortgage Brokers for "Paid To" Broker Company Name

☒ Use Chase for "Paid To" Lender Company Name

☐ Use for "Paid To" Investor Company Name

PFC - Prepaid Finance Charge (APR Items)
F - FHA Allowable
POC - Paid Outside of Closing
FIN - Financed for QM
QM - Included in Total Points and Fees

The screen is divided into blocks that correspond to the blocks on the **Good Faith Estimate** and **Loan Estimate**.

- 3 To prevent fees disclosed on the Loan Estimate from automatically adjusting if the loan amount is changed, select the **Freeze Fees with the Loan Amount disclosed in LE** check box.

The disclosed loan amount and sales price are populated in the corresponding fields.

The fees on the **Closing Disclosure** are based on those amounts unless you unlock the fee field and change it manually.

Note

*When the check box is not selected, housing expenses entered on the loan application screen will synchronize with the Fees Worksheet. When the check box is selected, the housing expenses will synchronize with the **Closing Costs Worksheet**.*

- 4 Select the **Disclosure Type** from the dropdown list.
This selection indicates to closing documents and compliance companies during the data export whether the TRID or GFE disclosures are used. The default setting is **TRID**.
- 5 Enter the *Date Prepared*.
- 6 Select the applicable check box to specify whether to disclose the loan by using the **Standard Form** or the **Alternative Form** for the Cash-to-Close table. **Standard Form** is the default selection.
- 7 Select the **Confirm Receipt** check box to include a signature line on the printed form.
If the check box is not selected, a line for the borrower's signature is not included on the printed form.
- 8 Complete the *Loan Information* section. Most of the fields are automatically populated from other screens.
- 9 Complete the *Company Names* section.

If you select the **Use** check boxes, the broker, lender, and investor names are automatically populated when the corresponding **Paid To** option is selected when entering additional loan charges.

For example, if you select *Broker* from the **Paid To** dropdown list when specifying the loan origination fee, the *Company Name* field is automatically populated with the company that was entered in the *Use for "Paid To" Broker Company Name* field in the *Company Names* section.

If you click the **Check All Financed** button, the finance (FIN) indicator is selected for all fees to indicate that they are included in the loan amount. The button label changes to **Uncheck All Financed** when clicked. You can also select each fee individually as applicable.

Important

*The total amount of the selected fees is shown in the **TOTAL FIN** field. However, this amount is not added to the loan amount that is calculated by Point. You must adjust the loan amount separately.*

10 Complete the *Origination Charges* section.

Description	Paid To:	Company Name	Amount	Paid By	PFC/F/POC/FIN/QM
A. ORIGINATION CHARGES					
Loan Discount			% + \$		
					GFE Section 2
☐ State Bona Fide % Starting Adjusted Rate % Discount/Rebate for Starting Rate %					
Credits			% + \$		
☐ Copy as a Lender Credit to 1003 Line L					
Loan Level Pricing Adjustments:					
Loan Origination Fee	Broker	The Mortgage Brokers	1.000 % + \$	\$ 4,275.00	Borrower
Lender's Inspection Fee	Other	AAA Home Inspection		\$ 400.00	Borrower
Mortgage Broker's Fee	Broker	The Mortgage Brokers	0.500 % + \$	\$ 2,137.50	Multiple
Processing Fee	Broker	The Mortgage Brokers		\$ 595.00	Multiple
Underwriting Fee	Lender	Chase		\$ 750.00	Borrower
Wire Transfer	Other			\$ 25.00	Borrower
Admin Fee	Broker	The Mortgage Brokers		\$ 650.00	Borrower
Flood Certification	Lender	Chase		\$ 19.00	Borrower
Lender Loan Documents	Lender	Chase		\$ 175.00	Borrower
☐ Include Lender-Paid Compensation to Broker in the Total Settlement Charges			% + \$		

a Specify the *Loan Discount*.

- i Select who is to receive payment (*Broker, Broker Affiliate, Lender, Lender Affiliate, Investor, Affiliate, or Other*) for the fee from the **Paid To** dropdown list.
- ii If not prepopulated, enter the company name of the payment recipient in the **Company Name** field.
- iii Enter the fee as a percentage of the loan amount, a dollar amount, or both in the applicable fields.

The *Amount* field is automatically populated.

Note

To override the calculated value, click the lock box next to the *Amount* field to enable the field and enter a new value.

- iv If the borrower is not the payer or there is more than one payer, click the **Borrower** button to complete the **Fee Distribution Worksheet**.

Note

When you open a file that originated in an earlier version of Point for the first time, the buttons automatically default to the selection previously made in the file.

Note

An (L) prefix will print on the Closing Disclosure next to the fees that are 100% paid by the lender.

- v Specify whether the discount is a prepaid finance charge (PFC), FHA-allowable (F), paid outside of closing (POC), financed (FIN), or included in the total points and fees calculation (QM).

Prepaid Finance Charge (APR Items)

The fees are included in the calculation of the Annual Percentage Rate (APR) and the total amount is populated in the *Truth-In-Lending Disclosure*.

FHA Allowable

The item is an FHA-allowable closing cost and affects what can be charged to the borrower or financed in the loan.

Paid Outside of Closing

Fees that are not included in the total estimated settlement charges calculation.

Financed

Fees that are included in the total loan amount. Applicable to the Good Faith Estimate.

Qualified Mortgage

Fees that are included in the QM total points and fees calculation.

- vi If any discount points are bona fide, select the **State Bona Fide** check box and enter the bona fide percentage in the % field.
- vii Enter the *Starting Adjusted Rate* and the *Discount/Rebate for Starting Rate*.
- b Enter the borrower *Credits*.
 - i Enter a description of the credit.
 - ii Enter the credit as a percentage of the loan amount, a dollar amount, or both in the applicable fields.

The *Amount* field is automatically populated.

Note

*To override the calculated value, click the lock box next to the *Amount* field to enable the field and enter a new value.*

- iii Select the check box to specify whether the credit is prepaid (PFC).
- iv Select the **Copy as a Lender Credit to 1003 Line L** check box to copy the credit to the **Loan Application** as a lender credit.
- c Enter any loan-level pricing adjustments.
 - i Select the fee type from the dropdown menu or enter one manually.
 - ii Select who is to receive payment (*Broker, Broker Affiliate, Lender, Lender Affiliate, Investor, Affiliate, or Other*) for the item from the **Paid To** dropdown list.
 - iii If not prepopulated, enter the company name of the payment recipient in the *Company Name* field.
 - iv Enter the amount in the *Amount* field.
 - v If the borrower is not the payer or there is more than one payer, click the **Borrower** button to complete the **Fee Distribution Worksheet**.

Note

When you open a file that originated in an earlier version of Point for the first time, the buttons automatically default to the selection previously made in the loan.

- vi Specify whether the payment is a prepaid finance charge (PFC), FHA-allowable (F), paid outside of closing (POC), financed (FIN), or included in the total points and fees calculation (QM).
- d Complete the remaining fees in this section.
 - i Select who is to receive payment (*Broker, Broker Affiliate, Lender, Lender Affiliate, Investor, Affiliate, or Other*) for the fee from the **Paid To** dropdown list.
 - ii If not prepopulated, enter the company name of the payment recipient in the *Company Name* field.
 - iii Enter the fee as a percentage (%) of the loan amount, a dollar amount (\$), or both, depending on the available fields for that fee.

The *Amount* field is automatically populated.

Note

*To override the calculated value, click the lock box next to the *Amount* field to enable the field and enter a new value.*

- e If a payer is not specified, click the **Borrower** button to complete the **Fee Distribution Worksheet**.

The button label changes to indicate the payer of the fee. If more than one payer is responsible for the fee, the button label changes to **Multiple**.

- iv Specify whether the fee is a prepaid finance charge (PFC), FHA-allowable (F), paid outside of closing (POC), financed (FIN), or included in the total points and fees calculation (QM).
- f Enter any additional fees in the empty fields.
- g To include the lender paid compensation to the broker, select the **Include Lender-Paid Compensation to Broker in the Total Settlement Charges** check box.

Note

It is not required to disclose lender-paid broker compensation on the Loan Estimate, but it is on the Closing Disclosure. Therefore, it is not necessary to select this check box when disclosing the Loan Estimate. However, the value is not included in the QM calculation when this check box is not selected.

The value is calculated on the Good Faith Estimate when selected.

- h Complete the fields below the check box to specify the broker compensation.

Select the fee name from the **Description** dropdown list, select *Broker* from the **Paid To** dropdown list, and complete the remaining fields as needed.

- 11 Complete the fees for *Services that you cannot shop for* section as described in [Step 10](#).

B. SERVICES YOU CANNOT SHOP FOR

Appraisal Fee	Other	Lenny Appraisals	\$ (350.00)	Borrower	☒	☐	☐	☐	☐	GFE Section 3
Credit Report Fee	Other	The Credit Company	\$ 25.00	Borrower	☒	☐	☐	☐	☐	
Tax Service Fee	Other		\$ 85.00	Borrower	☒	☐	☐	☐	☐	
Flood Certification Fee			\$	Borrower	☐	☐	☐	☐	☐	
PMI/MIP/USDA	Lender	Chase	\$	Borrower	☒	☐	☐	☐	☐	
VA Funding Fee			\$	Borrower	☐	☐	☐	☐	☐	
			\$	Borrower	☐	☐	☐	☐	☐	
			\$	Borrower	☐	☐	☐	☐	☐	
			\$	Borrower	☐	☐	☐	☐	☐	
			\$	Borrower	☐	☐	☐	☐	☐	

This section itemizes the services and fees that the loan originator selects and requires the borrower to use.

Enter user-defined fees in the empty spaces provided.

12 Complete the *Services you can shop for* section as described in [Step 10](#).

C. SERVICES YOU CAN SHOP FOR

Shopped

Closing/Escrow Fee			Other	Apache County	Amount	Provider	GFE Section 4				
Closing/Escrow Fee			Other	Apache County	\$ 1,500.00	Borrower	☒	☐	☐	☐	☐
Document Preparation Fee			Other	Arizona National Title Co	\$ 50.00	Borrower	☒	☐	☐	☐	☐
Notary Fees			Other	Arizona National Title Co	\$ 85.00	Borrower	☒	☐	☐	☐	☐
Attorney Fees			Lender	Chase	\$ 250.00	Borrower	☒	☐	☐	☐	☐
Lender's Title Insurance			Other	Arizona National Title Co	\$ 250.00	Borrower	☒	☐	☐	☐	☐
Electronic Document Delivery Fee			Other	Arizona National Title Co	\$ 25.00	Borrower	☒	☐	☐	☐	☐
					\$	Borrower	☐	☐	☐	☐	☐
					\$	Borrower	☐	☐	☐	☐	☐
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					\$	Borrower	☐	☐	☐	☐	☐
					\$	Borrower	☐	☐	☐	☐	☐
					\$	Borrower	☐				

13 Complete the *Taxes and other government fees* section.

E. TAXES AND OTHER GOVERNMENT FEES

Recording Fee - Mortgage	Other	Apache County Recorder	\$ 100.00	Borrower	☒	☐	☐	☐	☐	GFE Section 7
			\$	Borrower	☐	☐	☐	☐	☐	
☐ Exclude from "Mortgage"			\$	Borrower	☐	☐	☐	☐	☐	
Recording Fee - Deed			\$	Borrower	☐	☐	☐	☐	☐	
			\$	Borrower	☐	☐	☐	☐	☐	
☐ Exclude from "Deed"			\$	Borrower	☐	☐	☐	☐	☐	
City/County Tax/Stamps	Other	City of Carson, Apache C								
Mortgage	Deed		\$	Borrower	☒	☐	☐	☐	☐	GFE Section 8
			\$	Borrower	☐	☐	☐	☐	☐	
State Tax/Stamps	Lender	Chase	\$	Borrower	☒	☐	☐	☐	☐	
Mortgage	Deed		\$	Borrower	☐	☐	☐	☐	☐	
User Defined Tax	Broker	The Mortgage Brokers	\$	Borrower	☐	☐	☐	☐	☐	
Mortgage	Deed		\$	Borrower	☐	☐	☐	☐	☐	
User Defined Tax			\$	Borrower	☐	☐	☐	☐	☐	
Mortgage	Deed	Tax 1	\$	Borrower	☐	☐	☐	☐	☐	
User Defined Tax			\$	Borrower	☐	☐	☐	☐	☐	
Mortgage	Deed	Tax 2	\$	Borrower	☐	☐	☐	☐	☐	

- a Enter the deed and mortgage recording fees as described in [Step 10](#).
- b To itemize these fees separately from the mortgage or deed total value, select the **Exclude from "Mortgage"** check box or **Exclude from "Deed"** check box, as applicable.
- c Enter user-defined fees in the empty fields.
- d Enter the remaining taxes that the lender requires to be paid in advance to the impound account.
 - i Enter the tax information manually or calculate it by using the tax tables that were set up in **Utilities > Dropdown Lists**.

When the lock box next to the *Mortgage* field is selected, the fields for that tax are enabled. Click the lock box again to enable the corresponding button to access a tax table.

- ii Click the button to open the **Rates Calculation** dialog box for that tax.

Rates Calculation: User Defined

Description: [Dropdown]

Mortgage

Calc based on ☐ Loan amt ☐ Purchase price

☐ Round up to nearest \$100

[Text] X [Text] % + \$ [Text] = [Text]

Deed

Calc based on ☐ Loan amt ☐ Purchase price

☐ Round up to nearest \$1000

[Text] X [Text] % + \$ [Text] = [Text]

OK Cancel ☒ Auto Re-calculate

Press F1 for Help

- iii Select the predefined tax from the **Description** dropdown list.
The mortgage and deed information for that tax is populated in the respective fields.
- iv Click **OK** to exit the dialog box.
- v Repeat for additional taxes.

14 Complete the *Prepays* section.

F. PREPAIDS

Daily Interest Changes Lender Chase

Days/Year 365 15 days @ \$ 46.85 \$ 702.75 Borrower ☒ ☐ ☐ ☐ ☐ ☐ GFE Section 10

Hazard Insurance Premium Other Arizona Insurance 12 mths @ \$ 106.88 \$ 1,282.56 Borrower ☒ ☐ ☐ ☐ ☐ ☐ GFE Section 11

Flood Insurance Premium mths @ \$ \$ Borrower ☐ ☐ ☐ ☐ ☐ ☐

Earthquake Insurance Other 6 mths @ \$ 125.00 \$ 750.00 Borrower ☒ ☐ ☐ ☐ ☐ ☐

mths @ \$ \$ Borrower ☐ ☐ ☐ ☐ ☐ ☐

County Property Taxes Other Apache County Tax Asses mths @ \$ \$ Borrower ☒ ☐ ☐ ☐ ☐ ☐ Prepays not included on GFE

mths @ \$ \$ Borrower ☐ ☐ ☐ ☐ ☐ ☐

mths @ \$ \$ Borrower ☐ ☐ ☐ ☐ ☐ ☐

mths @ \$ \$ Borrower ☐ ☐ ☐ ☐ ☐ ☐

- a To override the number of days that were specified in the company utilities, select the number of days from the **Days/Year** dropdown list.

Caution

*If you override the number of days in a year, the change will also affect calculations on the **Truth-In-Lending** screen and the APR.*

- b Enter how many days of interest must be paid in advance in the *days* field. The *Amount* field is automatically populated.
- For prepaid interest, interest is paid for the remainder of the current month. The amount is calculated based on the number of days per year that is set.
- c Enter the hazard insurance premium manually or click the **Hazard Insurance Premium** button to calculate it by using the tables that were set up in **Utilities > Dropdown Lists**.

Hazard Insurance

Loan Amount 380,000.00 Rate Haz Ins./month 0.00

OK Cancel

- i Select what is used to calculate the premium from the dropdown list.

- e Add additional fees in the user-defined fields as described in [Step 10](#).

15 Complete the *Initial escrow payment at closing* section.

G. INITIAL ESCROW PAYMENT AT CLOSING										Escrowed	
Hazard Insurance Reserves ☐ Do Not Include in TIL Disclosure Lender Chase 7 mths @ \$ 106.88										Escrowed GFE Section 9	
PMI/MIP/VA FF/USDA Reserves ☐ Do Not Include in TIL Disclosure Other 0 mths @ \$ 106.02										Escrowed Borrower ☐ ☐ ☐ ☐ ☐ ☒	
County Property Tax Reserves ☐ Do Not Include in TIL Disclosure Lender Chase 2 mths @ \$ 296.88										Escrowed Borrower ☐ ☐ ☐ ☐ ☐ ☒	
School Taxes Reserves ☐ Do Not Include in TIL Disclosure Other 0 mths @ \$ 75.00										Escrowed Borrower ☐ ☐ ☐ ☐ ☐ ☒	
Flood Insurance Reserves ☐ Do Not Include in TIL Disclosure mths @ \$										Escrowed Borrower ☐ ☐ ☐ ☐ ☐ ☐	
Homeowners' Assoc. Dues ☐ Do Not Include in TIL Disclosure mths @ \$										Escrowed Borrower ☐ ☐ ☐ ☐ ☐ ☐	
HOA ☐ Do Not Include in TIL Disclosure Other Chase 1 mths @ \$ 120.00										Escrowed Borrower ☒ ☐ ☐ ☐ ☐ ☒	
City Property Tax ☐ Do Not Include in TIL Disclosure Broker The Mortgage Brokers 0 mths @ \$ 22.50										Escrowed Borrower ☐ ☐ ☐ ☐ ☐ ☒	
☐ Do Not Include in TIL Disclosure mths @ \$										Escrowed Borrower ☐ ☐ ☐ ☐ ☐ ☐	
Aggregate Adjustment ☐ Do Not Include in TIL Disclosure Lender Chase mths @ \$										Escrowed Borrower ☒ ☐	
Aggregate Adjustment ☐ Do Not Include in TIL Disclosure mths @ \$										Escrowed Borrower ☒ ☐	

- a Enter the escrow deposit information manually or calculate it by using the tables that were set up in **Utilities > Dropdown Lists**.
- b Click the corresponding button to open the dialog box to calculate the hazard insurance or county property tax for the escrow account.

Note

To override the calculated value, click the lock box next to the Amount field to enable the field and enter a new value.

- c To include the fee in the monthly escrow payment, select the **Escrowed** check box.
- d To exclude a fee from the escrow calculation in the Truth-In-Lending disclosure table, select the **Do not include in TIL disclosure** check box that corresponds to that fee.
- e Use the **Aggregate Adjustment** button to open the **Initial Escrow Account Setup** dialog box. This dialog box is used to specify funds that are to be deposited into an escrow (impound) account.

To turn off the aggregation calculation and enter the amount manually, select the corresponding lock box. The following actions occur:

- When the aggregate calculation lock box is turned on, the following actions occur:

- 16** Complete the *Other* section as described in [Step 10](#).

H. OTHER

(Optional)

☒	Owner's Title Insurance	Other	Arizona National Title		GFE Section 5
				\$ 350.00 Borrower	☒ ☐ ☐ ☐ ☐

☐					\$	Borrower	☐	☐	☐
☐					\$	Borrower	☐	☐	☐
☐					\$	Borrower	☐	☐	☐
☐					\$	Borrower	☐	☐	☐
☐					\$	Borrower	☐	☐	☐
☐					\$	Borrower	☐	☐	☐
☐					\$	Borrower	☐	☐	☐
☐					\$	Borrower	☐	☐	☐
☐					\$	Borrower	☐	☐	☐
☐					\$	Borrower	☐	☐	☐

Other Charges not included on GFE

Note

- 167

The amount is automatically populated in the *Amount* field.

- b Add additional fees in the user-defined fields.
- c Select the check box in the *Optional* column that corresponds to the fee if the fee is optional.

After all the fees are entered, the total estimated settlement charges not included on the **Good Faith Estimate**, excluding fees paid outside of closing and the total of all the estimated settlement charges including the fees on **Good Faith Estimate** are calculated.

- 17 Review the costs in the *Closing Costs & Prepaid Items Summary* and *Closing Costs & Prepaids Allocation* sections.

TOTAL ESTIMATED SETTLEMENT CHARGES		16,041.95	TOTAL PFC	11,788.93
TOTAL ESTIMATED SETTLEMENT CHARGES NOT INCLUDED ON GFE			TOTAL POC	2,125.00
TOTAL ESTIMATED SETTLEMENT CHARGES PAID AT CLOSING		16,041.95	TOTAL FIN	

Closing Costs & Prepaid Items Summary	
Total Borrower Paid (a)	13,103.93
Paid by Seller	5,000.00
Paid by Broker	62.50
Paid by Lender	887.50
Paid by Other	1,355.50
Total Non-Borrower Paid (b)	7,305.50
TOTAL CLOSING COSTS & PREPAID ITEMS (a+b)	20,409.43

Closing Costs & Prepaids Allocation	
Paid to Broker	6,945.00
Paid to Other	9,096.95
Paid to Affiliates	450.00

Total Estimated Funds Needed to Close (Details of Transaction)

The total settlement charges are calculated and populated in the *Total Estimated Settlement Charges* field.

The closing costs and prepaid item allocations are totaled in the *Closing Costs & Prepaid Items Summary* and in the *Closing Costs & Prepaids Allocation* sections.

Important

To include the *Paid by Broker* and *Paid by Other* values in the *Closing Costs & Prepaid Items Summary* section in the total adjustments, you must manually enter them on the **Loan Estimate—Payoffs and Adjustments** screen.

- 18 Enter any adjustments in the *Total Estimated Funds Needed to Close (Details of Transaction)* section.

Total Estimated Funds Needed to Close (Details of Transaction)	
a. Purchase Price	475,000.00
b. Alterations	
c. Land	
d. Refi (incl. debts to be paid off)	
e. Est. Prepaid Items	3,723.46
f. Est. Closing Costs	11,734.13
g. PMI, MIP, Funding Fee	
h. Discount (if Borrower will pay)	1,900.00
i. Total Costs	492,357.59
j. Subordinate financing	
k. CC paid by seller	5,000.00
l. Lender Credit	
Cash Deposit	10,000.00
Sweat Equity	
CC Adjustments for FHA	-350.00
For Sub Financing Only	
New First Mortgage	
Closing Costs from New Second Mortgage	0.00
m. Loan Amt (excl. fee financed)	380,000.00
n. PMI, MIP financed	
o. Loan Amt (m + n)	380,000.00
p. Cash from/to Borrower	96,282.59

Notes

This section contains a total of the estimated closing costs and prepaid items. This information is duplicated in the *Details of Transaction* section on page 4 of the **Loan Application**.

- 19 Enter any notes in the *Notes* section.

Notes

Related information

- For information about setting the number of days in year and setting the default company information, refer to [Company default information](#), on page 17.
- For information about how to define the escrow account, refer to [Specifying the default escrow account payments](#), on page 48.
- For more information about creating dropdown lists, refer to [Creating dropdown lists](#), on page 64.
- For information about how to define fee tables, refer to [Creating escrow and title tables](#), on page 71.
- Refer to [Entering income and housing expenses](#), on page 288, for detailed information about entering housing expenses and other obligations.
- For information about the Details of Transaction section, refer to [Summarizing the transaction details](#), on page 300.
- For information about the Loan Estimate, refer to [Loan Estimate](#), on page 192.
- Refer to [Calculating ongoing escrow payments](#), on page 270, for detailed information about the **Aggregate Escrow Account Disclosure** screen.
- Refer to [Calculating mortgage insurance, funding fees, and USDA fees](#), on page 273, for information about the **PMI / MIP / FF / USDA** dialog box.
- Refer to Chapter 13, [Loan scenarios](#), for detailed information about the **Subordinate Financing Information** dialog box.
- See [Templates](#), on page 641, for more information about building loan program and closing cost scenario templates.

Completing the Fee Distribution Worksheet

The **Fee Distribution Worksheet** is used to indicate what percentage or dollar amount multiple payers are paying towards the associated fee.

Note

*The **Fee Distribution Worksheet** is also used as the **Impound Distribution Worksheet**.*

To complete the **Fee Distribution Worksheet**:

- 1 Click the **Borrower** button to open the **Fee Distribution Worksheet**.

The **Fee Distribution Worksheet** is slightly different for the **Fees Worksheet** and the **Closing Costs Worksheet**. The **Closing Costs Worksheet** version contains a column for the total amount the buyer and seller owe or is credited at closing.

Fee Distribution Worksheet for the **Fees Worksheet**.

The dialog box is titled "Fee Distribution Worksheet". It contains the following fields and controls:

- Fee Name:** A text input field.
- Responsible Party:** A dropdown menu.
- Split by %:** A radio button.
- Split by Amount:** A radio button.
- Paid By:** A list of roles: Borrower, Seller, Broker, Lender, Third Party, Correspondent, and Total Fee.
- Fee %:** Input fields for each role, with a "%" symbol next to the Total Fee field.
- Fee Amount:** Input fields for each role.
- OK** and **Cancel** buttons.
- Press F1 for help** text at the bottom left.

Fee Distribution Worksheet for the **Closing Costs Worksheet**.

The dialog box is titled "Fee Distribution Worksheet". It contains the following fields and controls:

- Fee Name:** A text input field.
- Responsible Party:** A dropdown menu.
- Split by %:** A radio button.
- Split by Amount:** A radio button.
- Paid By:** A list of roles: Borrower, Seller, Broker, Lender, Third Party, Correspondent, and Total Fee.
- Fee %:** Input fields for each role, with a "%" symbol next to the Total Fee field.
- Fee Amount:** Input fields for each role.
- Paid Before Closing:** Input fields for each role.
- OK** and **Cancel** buttons.
- Press F1 for help** text at the bottom left.

- 2 Select who is obligated for the fee (*Borrower* or *Seller*) from the **Responsible Party** dropdown list.
Borrower is assumed when no option is selected.
- 3 Select **Split by %** or **Split by Amount** to split the fee payment among multiple payers.
The *Fee %* or *Fee Amount* fields are enabled accordingly.
- 4 Enter the percentage or the amount that each payer is making in the *Fee %* or *Fee Amount* field.
When the full amount or percentage is entered, the **OK** button is enabled.
- 5 Click **OK** to return to the **Fees Worksheet**.

Comparing Closing Disclosure Tolerance

View the **Tolerance** screen to compare any fees that may have changed from the Loan Estimate to Closing Disclosure, or from Closing Disclosure to Closing Disclosure.

- 1 Open the **Closing Cost Worksheet** screen.
- 2 Click the **Copy from Fees Worksheet** button to copy over the current fees.
- 3 Click the **Closing Disclosure** button at the bottom of the screen to open the **Closing Disclosure**.
- 4 Click the **Tolerance** button at the bottom on the screen.
- 5 Select **Closing Disclosure** from the **Reset Tolerance** dropdown list.

Note: The Exceeds legal limit by field will populate the cure for fees beyond the tolerance threshold.

The Tolerance section houses two comparison tables:

Fees that cannot change (Zero Tolerance)

This table will list the description of any fee(s) that have a zero tolerance, the current fee amount, the baseline the fee is being compared to, and any tolerance overage for each fee. The Total field at the bottom of the table will total all overages for this fee type.

- Zero Tolerance means fees that cannot increase from those originally disclosed on the Loan Estimate
- Lenders are not permitted to charge more than the amounts for fees disclosed on the Loan Estimate unless there is a change of circumstance that would trigger the need for a revised disclosure.
- Fees that fall in this category are typically for services the lender has control over or access to the actual fee amounts. Due to this knowledge and access, lenders should be able to disclose very accurate information and not need a tolerance cushion.
- **Fees that fall under this category are:**
 - Those Paid To the Lender, Mortgage Broker, or Affiliate of either.
 - Fees paid to an unaffiliated third-party will also apply if the Lender did not permit the borrower to shop for a third-party service provider for any settlement service.
 - Transfer Taxes
 - Origination Fees
 - The Zero Tolerance fees are in the following sections: **A. Origination Charges, B. Services You Cannot Shop For**, and some of those in section **C. Services you Can Shop For**.

Aggregate of fees that cannot change more than 10%

This table will list the description of any fee(s) that have a 10% tolerance, the current fee amount, the baseline the fee is being compared to, and any tolerance overage. The Total fields at the bottom of the table will total the overages for the current fees, their baseline, and the amount exceeding the 10% cap.

- Any of the fees that change between the Loan Estimate and the Closing Disclosure will list in this table, but are not looked at on an individual level – instead the tolerance is calculated by the total sum of the amount increases. There is only a need to cure if that total sum has increased by over 10%.

- **Fees that fall under this category are:**
 - Recording Fees
 - Third-party services that are not paid to the Lender or Lender Affiliates
 - Services the borrower is allowed to shop for: If the borrower is allowed to shop for a service, but shops off the **Written List of Service Providers**, the **item will change to the Cannot Shop** section on the **Closing Disclosure**.
- The 10% tolerance fees are in the following sections: **B. Services You Cannot Shop For**, **C. Services You Can Shop For**, and **E. Taxes and Other Government Fees**.

Resetting the Baseline

The fees in the Baseline column are listed in either table and are based on the fees from the Loan Estimate or the last saved fees from the Loan Estimate or Closing Disclosure once the baseline has been reset.

When to reset the baseline:

Reset the baseline to match the current fees and recalculate tolerance when the following occurs:

- There is a change of circumstance
- When the fees change from the disclosure to disclosure

***Note:** Resetting baseline will overwrite the fees in the baseline column with the current fees from the Loan Estimate or Closing Disclosure.*

- 1 Open the **Closing Disclosure**.
- 2 Click the **Tolerance** button at the bottom of the screen.
- 3 Select **Closing Disclosure** from the **Reset Tolerance** dropdown list.
- 4 Click the **Reset Baseline** button.
- 5 Click the blue **Baseline** link in the **Tolerance** section to view the **Baseline Fees Summary**.

***Note:** The date next to the Baseline link shows the date of the last reset.*

- 1 Click the **Store** button to store the summary in the **Document Repository**.

***Note:** If the fee has been changed multiple times, but the baseline was not reset, the totals will be comparing the original amount to the most current fee amount changed in the file.*

The **Borrower** button label changes to indicate the party responsible for the fee. If more than one payer is responsible for the fee, the button label changes to **Multiple**.

Good Faith Estimate

The **Good Faith Estimate** provides borrowers with an estimated list of costs that are associated with obtaining their loan. The **Good Faith Estimate** is used as a shopping document for borrowers to compare their interest rate and loan fees, to more clearly present the loan costs to the borrower, and to protect borrowers from excessive fees and overcharges.

The printed **Good Faith Estimate** is comprised of three pages for both refinance and purchase transactions. If the loan is a new construction loan, and one of the construction options is selected in the *Purpose of Loan* section on the **Borrower Information** screen,

a fourth page, New Construction Statement, is automatically printed when the **Good Faith Estimate** is printed. This page contains a statement that explains exceptions to the disclosure requirements for construction loans. If one of the construction options is not selected, the form is still available to print from the **Borrower Forms** dialog box.

The **Good Faith Estimate**, **Fees Worksheet**, and **Service Providers List** share information and have some shared fields. Many of the fields on the **Good Faith Estimate** are calculated fields that contain the total of a group of fees that are documented on the **Fees Worksheet**. To change the aggregate of any of these fees on the **Good Faith Estimate**, you must edit the individual fee on the **Fees Worksheet**. When a shared field is changed on one screen, the change is reflected on all of the screens that contain that field or use the information in that field.

The data entered into the **Good Faith Estimate**, **Fees Worksheet**, and **Service Providers List** are used to populate the fields on the **Loan Estimate**, **Closing Costs Worksheet**, and **Closing Disclosure** screens and produce the applicable forms.

Completing the Good Faith Estimate

Many of the fields on the **Good Faith Estimate** are calculated fields that contain the total of a group of fees that are documented on the **Fees Worksheet**. To change the aggregate of any of these fees on the **Good Faith Estimate**, you must edit the individual fee on the **Fees Worksheet**.

The values in the following fields on the **Good Faith Estimate** are calculated from values that were entered on the **Fees Worksheet**:

- [Origination Charge](#)
- [Title Services and Lender's Title Insurance](#)
- [Government Recording Charges](#)
- [Transfer Taxes](#)
- [Initial Deposit in Escrow Account](#)

When a fee field is initially populated or is changed on the **Fees Worksheet**, either by a closing cost scenario or when a value is entered manually, the value in the corresponding **Good Faith Estimate** field is automatically updated. To change the value in the **Good Faith Estimate** field, go to the **Fees Worksheet** and manually edit one of the field values that comprise the total. When you are finished changing fees, return to the **Good Faith Estimate** to view the updated value.

The fields on the **Fees Worksheet** that comprise these totals are included in the explanations for each of these fields in this topic.

Attention

*Fees that are marked as paid outside of closing (if the POC check box is selected on the **Fees Worksheet**), per the final RESPA rule, are included in the total calculation.*

Fields that have a one-to-one correlation with fields on the **Fees Worksheet**, or any other screens, are identified in their respective explanations.

The following buttons, located at the bottom of the workspace, provide additional functionality:

Calculate

Use the **Calculate** button to calculate the trade off table and any rate and payment adjustments in the *Summary of Loan* section.

Mtg Insurance

The **Mtg Insurance** button opens the **PMI / MIP / FF / USDA** dialog box which is used to calculate mortgage insurance fees for conventional and government loans.

Fees Worksheet

Use the **Fees Worksheet** button to open the **Fees Worksheet** to view and edit field values.

Svc Providers List

Use the **Written List of Svc Providers** option to open the **Written List of Service Providers** screen which lists service provider and fee information in TRID format.

Use the **Service Providers List** option to open the **Service Providers** screen listing services, providers, and contact information.

Changed Circumstance

The **Changed Circumstance** button opens the **Changed Circumstance** dialog box which is used to document changes to previously recorded fees.

Post Consumption Fees

The **Post Consumption Fees** button opens the **Post Consumption Fees** box, which is used to document Construction Handling & Inspection Fees.

QM

Opens the Qualified Mortgage Reporting interface. This function sends data from the current loan to LoanScorecard to evaluate the loan according to QM standards and returns a report.

To complete the **Good Faith Estimate**:

Tip

Fees that are displayed as blue links provide details about the fee calculation. Click the link for more information.

- 1 Open a prospect or borrower file.
- 2 Complete the **Fees Worksheet**.
- 3 Open the **Good Faith Estimate** from the **Forms** menu or the shortcut toolbar.

B Smith, Johnathan B. | Good Faith Estimate

GFE Disclosures

Disclosed Date Re-disclosed Date

Disclosed Method Re-disclosed Method

Important Dates

Date Prepared

Interest Rate Available Through Time

Estimate Available Through Time

Rate Lock Period days

Days Before Settlement

Interest Rate Must Be Locked

Summary of Loan

Loan Amount Monthly Payment

- 4 Complete the *GFE Disclosures* section.
 - a Enter the *Disclosed Date* in the corresponding field.
 - b Select the method the information was delivered from the **Disclosed Method** dropdown list.
 - c Complete the *Re-disclosed Date* and *Re-disclosed Method* fields if a GFE is re-disclosed to the borrower.

Note

Use the **Changed Circumstance** dialog box to record fees that change and are re-disclosed. Access the dialog box by clicking the **Changed Circumstance** button at the bottom of the screen.

- 5 Complete the *Important Dates* section.

Tip

Type <Ctrl> + D to populate the current date in a date field.

- a Enter the current date in the *Date Prepared* field.
- b Enter the date, time and select the time zone, if applicable, that the quoted interest rate expires in the *Interest Rate Available Through* date and time fields.
- c Enter the date, time and select the time zone, if applicable, that the estimated quoted costs expire in the *Estimate Available Through* date and time fields.
- d Enter the number of days from the date that the interest rate is locked that the loan must close before the rate guarantee expires in the *Rate Lock Period* field.
This field corresponds to the *Lock Term* field on the **Registration & Rate Lock** screen.
- e Enter the minimum number of days the interest rate must be locked before the loan can close in the *Days Before Settlement Interest Rate Must Be Locked* field, if applicable.

6 Complete the *Summary of Loan* section.

Interest rate must be locked

Summary of Loan

Base Loan Amount	\$ 380,000	Monthly Payment	\$ 1,030.45
Total Loan Amount	\$ 380,475.00	Monthly MI Payment	\$ 78.54
Term/Due In	360 / 360 months	Principal, Interest, & MI	\$ 1,108.99
Initial Interest Rate	1.250 %		

☐ Can the interest rate rise?
 It can rise to a maximum of 8.250 %
 First change will occur in 60 months

☐ Even if payments are made on time, can the Loan Balance rise?
 It can rise to a maximum of \$ 380,475.00

☐ Even if payments are made on time, can the Monthly Principal, Interest, and any MI rise?
 First Increase Can Be In 60 months
 Monthly Amount Owed Can Rise To \$ 2,615.76
 Maximum Amount Can Ever Rise To \$ 3,249.26

☒ Loan has a Prepayment Penalty
 Maximum Penalty \$

☐ Loan has a Balloon Payment
 Balloon Payment of \$
 Due In years

Summary of Settlement Charges

A. Adjusted Origination Charges	\$ 9,272.32
B. All Other Settlement Services Charges	\$ 8,841.56
A + B: Total Estimated Settlement Charges	= \$ 18,113.88

Adjusted Origination Charges

The general loan, term, rate, and payment information are automatically populated from the **Borrower Information** screen.

- To view or change the interest rate, payment, buydown, or mortgage insurance information, click the **Monthly Payment** button to access the **Monthly Payment Settings** dialog box. Make the necessary adjustments and click OK to return to the **Good Faith Estimate**.
- If the mortgage has an adjustable rate, select the **Can the interest rate rise?** check box.

Attention

If the mortgage has a fixed rate, the Can the interest rate rise?, Even if payments are made on time, can the Loan Balance rise?, and Even if payments are made on time, can the Monthly Principal, Interest, and any MI rise? check boxes are disabled.

The *It can rise to a maximum of* and *First change will occur in* fields are populated based on information that was entered in the **Truth-In-Lending** and **Amortization** screens, and in the **Monthly Payment Settings** dialog box.

- c If the loan has negative amortization, an interest-only feature, or any other product features that could cause the loan balance to increase, even if the payments are made on time, select the **Even if payments are made on time, can the Loan Balance rise?** check box.

The *It can rise to a maximum of* field is calculated based on information that was entered in the **Truth-In-Lending** and **Amortization** screens, and in the **Monthly Payment Settings** dialog box.

Exception

When escrow items that are paid through the loan are the only cause of the loan balance increasing, you are not required to select this check box.

- d If an increase in the principal, interest, or mortgage insurance can occur which will increase the monthly payment, even if payments are made on time, select the **Even if payments are made on time, can the Monthly Principal, Interest, and any MI rise?** check box.

The *First Increase Can Be In*, *Monthly Amount Owed Can Rise To*, and *Maximum Amount Can Ever Rise To* fields are calculated based on information that was entered in the **Truth-In-Lending** and **Amortization** screens and the **Monthly Payment Settings** and **PMI / MIP / FF / USDA** dialog boxes.

- e If the loan has a prepayment penalty, select the **Loan has a Prepayment Penalty** check box and enter the maximum amount of the penalty in the *Maximum Penalty* field.
- f If the loan has a balloon payment, select the **Loan has a Balloon Payment** check box.

The *Balloon Payment of* and *Due In years* fields are calculated based on information that was entered in the *Term/Due* fields or on the **MLDS**.

The *Summary of Settlement Charges* fields are calculated values and are disabled. These fields are populated when values are entered in the corresponding fields elsewhere in the form.

7 Complete the *Adjusted Origination Charges* section.

Adjusted Origination Charges

☒ This Good Faith Estimate is being provided by Broker.

1. Origination Charge \$ 8,321.13

2. Credit or charge (points) for the specific interest rate chosen

☐ The credit or charge for the interest rate on this loan is included in the Origination Charge.

☐ Borrower receives a credit of \$ [] for this interest rate of 1.250 %

☒ Borrower pays a charge of \$ 951.19 for this interest rate of 1.250 %

A. Adjusted Origination Charges = \$ 9,272.32

[Charges For All Other Settlement Services](#)

- a If not already selected and you are a broker, select the **This Good Faith Estimate is being provided by Broker** check box to indicate that a broker is preparing this form.

Attention

*If you completed the Company Information defaults in the Point **Utilities** menu and selected **Broker** as the I conduct business as a check box option, the **This Good Faith Estimate is being provided by Broker...** check box is automatically selected and is disabled.*

- b The *Origination Charge* field is a calculated field and is always disabled. The field reflects the total fees that the lender is charging to provide the loan to the borrower. It also includes the charges for the mortgage broker, if applicable, but does not include the charges for third-party services.

Verify and correct, if applicable, any fees on the **Fees Worksheet** that comprise the total origination charges.

The field is populated with the sum of the following fees that are itemized in the *Our Origination Charge* section on the **Fees Worksheet**:

- Lender's Inspection Fee
 - Mortgage Broker Fee
 - Processing Fee
 - Underwriting Fee
 - Wire Transfer
 - User-defined fees
- c Select one of the options to specify if the credits or charges are included in the origination charge or how they affect the interest rate.
- If you conduct business as a lender and all charges and credits, including those based on the interest rate, are included in the origination charge, you

have the option of selecting the **The credit or change for the interest rate on this loan is included in the Origination Charge** check box.

Note

This field is disabled when the This Good Faith Estimate is being provided by Broker... check box is selected.

- If the charges or credits are not included in the total origination charge and the interest rate is determined by a credit or fee charged to the borrower, select the **Borrower receives a credit of...** or **Borrower pays a charge of...** check box and enter the interest rate in the corresponding field.

If there is a credit, it is deducted from the final closing costs. If there is a charge, it is added to the final closing costs.

The credit or charge and the *Adjusted Origination Charges* fields are automatically populated. The *Adjusted Origination Charges* field is also populated in the *Summary of Settlement Charges* section.

Note

Use the trade off table at the bottom of the screen to create scenarios that show how the settlement fees are affected with a higher or lower interest rate.

8 Complete the *Charges For All Other Settlement Services* section.

A. [Adjusted Origination Charges](#) = \$ 3,212.32

Charges For All Other Settlement Services

3. Required Services Selected by Mortgage Company

Appraisal	\$ (350.00)
Credit Report	\$ 25.00
Flood Certification	\$
Up-Front Mortgage Insurance/USDA Guarantee Fee	\$ 475.00
VA Funding Fee	\$
Tax Service Fee	\$ 85.00
	\$
	\$
	\$
TOTAL	= \$ 935.00

4. [Title Services and Lender's Title Insurance](#) \$ 2,160.00

5. Owner's Title Insurance \$ 350.00

6. Required Services That Borrower Can Shop For...

This section is used to itemize fees for services for which the provider is selected and required by the lender or the originator.

- a In *Required Services Selected by Mortgage Company*, enter the estimated charges for required third-party services where you selected the provider. Empty fields are provided to enter user-defined services.

The *Up-Front Mortgage Insurance/USDA Guarantee Fee* and *VA Funding Fee* fields are calculated values and are disabled. These fields are populated with information that was entered in the **PMI / MIP / FF / USDA** dialog box.

- b The *Title Services and Lender's Title Insurance* field is a calculated field and is always disabled. Verify and correct, if applicable, any fees on the **Fees Worksheet** that comprise the total title services and lenders title insurance fees.

The field is populated with the sum of the following fees that are itemized in the *Title Services and Lender's Title Insurance* section on the **Fees Worksheet**:

- Closing/Escrow Fee
- Document Preparation Fees
- Notary Fees
- Attorney Fees
- Lender's Title Insurance
- User-defined fees

Click the lock box next to the *TOTAL*, *Title Services and Lender's Title Insurance*, and *Owner's Title Insurance* fields to enable the fields to enter the fees manually.

The Owner's Title Insurance is not included in the finance charge or APR.

- c Complete the *Required Services That Borrower Can Shop For* section.

Service	Fee
Pest Inspection Fee	\$ 250.00
Home Inspection	\$ 450.00
Building Permit	\$ (375.00)
Home Warranty	\$ (500.00)
	\$
	\$
	\$
	\$
	\$
TOTAL	= \$ 1,575.00
7. Government Recording Charges	\$ 100.00
8. Transfer Taxes	\$ 950.00
9. Initial Deposit in Escrow Account	\$ 1,133.35
☒ Includes all property taxes ☒ Includes all insurance ☐ Other	
10. Daily Interest Charges	

This section is used to itemize fees for required services for which the borrower can select the provider. If the lender suggests the companies that provide those services, they must list their names and an estimate of their fees.

-
- i Enter the estimated charges for the pest inspection, if applicable.
 - ii Enter any user-defined services and estimated charges in the empty fields.
 - iii Verify and correct, if applicable, any fees on the **Fees Worksheet** that comprise the government recording charges and transfer taxes.

The *Government Recording Charges* field is populated with the recording fees in the *Government Recording Charges* section on the **Fees Worksheet**.

The *Transfer Taxes* field is calculated from the *City/County Tax/Stamps*, *State Tax/Stamps*, *State Tax/Stamps*, and the user-defined fields in the *Transfer Taxes* section on the **Fees Worksheet**.

To manually edit the values in the *TOTAL*, *Government Recording Charges*, *Transfer Taxes*, and *Initial Deposit in Escrow Account* fields, click the lock box next to the field.

- iv Select the **Includes all property taxes** check box if the initial escrow deposit includes payments for all property taxes.

Select the **Includes all insurance** check box if it includes all insurance.

Select the **Other** check box if it includes payments for some, but not all of those fees, and list those fees in the *Other* field.

The *Initial Deposit in Escrow Account* field is a calculated field and is always disabled. Verify and correct, if applicable, any fees that comprise the total initial escrow deposit on the **Fees Worksheet**.

The *Initial Deposit in Escrow Account* field is populated with the sum of the following fees that are itemized in the *Initial Deposit for Your Escrow Account* section on the **Fees Worksheet**:

- Hazard Insurance Reserves
- Mortgage Insurance Reserves
- County Property Tax Reserves
- School Taxes
- Flood Insurance Reserves
- User-defined fees
- Aggregate adjustment

- d Complete the *Daily Interest Charges* information.

The screenshot shows a software interface for calculating fees. It includes the following fields and values:

Section	Field	Value
10. Daily Interest Charges	\$ 33.8779 per day for 15 days	\$ 508.17
	If Settlement is 02/12/2010	
11. Homeowner's Insurance	Hazard Insurance	\$ 380.04
	Flood Insurance	\$ 0.00
	Earthquake Insurance (dropdown)	\$ 750.00
	(blank dropdown)	\$
	TOTAL (with lock icon)	\$ 1,130.04
B. Charges for All Other Settlement Services		\$ 8,841.56
A + B: Total Estimated Settlement Charges		\$ 18,113.88

Tradeoff Table

The *Daily Interest Charges* field is calculated based on the loan rate and other terms of the loan.

- i Enter the number of days that interest is being charged based on the estimated settlement date.
- ii Enter the estimated settlement date in the *If Settlement is* field.

These fields are populated from the **Fees Worksheet** if the interest information in the *Daily Interest Charges* section is completed.

- e Enter the estimated insurance charges that the borrower is required to pay before the loan closes.

The *Hazard Insurance* field is automatically populated from the fields in the *Hazard Insurance Premium* section on the **Fees Worksheet**.

Enter the flood insurance premium in the *Flood Insurance* field.

To enter a user-defined prepaid insurance fee, enter an insurance type in the blank fields or select one from the dropdown list and enter the estimated fees.

The items listed in the user-defined fields are not included in the APR or in the *Estimated Closing Costs* or *Cash from/to Borrower* fields in the *Details of Transaction*.

To manually change the value in the *TOTAL* field, click the lock box to enable the field.

- 9 Complete the *Tradeoff Table* to provide the borrower with different scenarios that illustrate how the settlement costs are affected when the interest rate is increased or decreased.

A + B: Total Estimated Settlement Charges \$

Tradeoff Table

☐ Display Tradeoff Scenarios

	Loan in this GFE	Same loan with lower settlement charges	Same loan with a lower interest rate
Initial Loan Amount	\$ 383,800	\$ 383,800	\$ 383,800
Initial Interest Rate	5.000 %	%	%
Initial Monthly Amount Owed	\$ 2,376.99	\$	\$
Change in Monthly Payment from this GFE		\$	\$
Change in Amount Paid at Settlement		%	%
		\$	\$
Total Estimated Settlement Charges	\$	\$	\$

- a Select the **Display Tradeoff Scenarios** check box to enable the interest rate and change in settlement amount fields.

The fields in the *Loan in this GFE* column are automatically populated. Completing the alternate scenario columns in the trade off table is optional.

Requirement

*The alternate scenarios are not included on the printed **Good Faith Estimate** unless the **Display Tradeoff Scenarios** check box is selected.*

The *Loan in this GFE* column shows the total settlement charges based on the terms of the current loan that is being processed.

- b To show the borrower that accepting a higher interest rate will lower their settlement costs:
- Enter an interest rate that is higher than the proposed loan in the *Initial Interest Rate* field in the *Same loan with lower settlement charges* column.
 - Enter the credit (as a percentage) that the lender pays for the higher interest rate in the *Change in Amount Paid at Settlement* field in the *Same loan with lower settlement charges* column.
- c To show the borrower that paying higher settlement charges can lower their interest rate:
- Enter an interest rate that is lower than the proposed loan rate in the *Initial Interest Rate* field in the *Same loan with lower interest rate* column.
 - Enter the discount (as a percentage) that the lender charges the borrower to buy down the interest rate in the *Change in Amount Paid at Settlement* field in the *Same loan with a lower interest rate* column.
- d Click **Calculate** to calculate the totals.

The following example shows a completed table:

A + B: Total Estimated Settlement Charges \$ 14,278.34

Tradeoff Table

☒ Display Tradeoff Scenarios

	Loan in this GFE	Same loan with lower settlement charges	Same loan with a lower interest rate
Initial Loan Amount	\$ 383,800	\$ 383,800	\$ 383,800
Initial Interest Rate	5.000 %	5.875 %	4.750 %
Initial Monthly Amount Owed	\$ 2,376.99	\$ 2,586.99	\$ 2,318.75
Change in Monthly Payment from this GFE		\$ 210.00	\$ 58.24
Change in Amount Paid at Settlement		0.596 %	0.378 %
		\$ 2,287.45	\$ 1,450.76
Total Estimated Settlement Charges	\$ 14,278.34	\$ 11,990.89	\$ 15,729.10

Related information

- For information about setting company information defaults in the **Utilities** menu, refer to [Entering default company and processing center information](#), on page 18.
- For information about how to define the escrow account, refer to [Specifying the default escrow account payments](#), on page 48.
- For information about how to define fee tables, refer to [Creating escrow and title tables](#), on page 71.
- For information about entering insurance premiums, refer to [Entering income and housing expenses](#), on page 288.
- Refer to [Fees Worksheet](#), on page 155, for information about completing the **Fees Worksheet**.
- Refer to [Calculating ongoing escrow payments](#), on page 270, for detailed information about the **Aggregate Escrow Account Disclosure** screen.
- Refer to [Calculating mortgage insurance, funding fees, and USDA fees](#), on page 273, for information about the **PMI / MIP / FF / USDA** dialog box.
- For information about recording changed fees, refer to [Documenting fee changes](#), on page 185.

Documenting fee changes

The **Changed Circumstance** dialog box is used to document when a fee that was previously disclosed has changed.

To complete the **Changed Circumstance** dialog box:

- 1 Open a borrower file.

Restriction

The **Changed Circumstance** dialog box is not available in prospect files.

- 2 Open the **Good Faith Estimate** and click the **Changed Circumstance** button.

Changed Circumstance

Change Date Re-disclosed Date 02/10/2010

Reason

Details of Change

Fees Associated with Changed Circumstance

Fee Description	Previous Amount	New Amount
	\$	\$
	\$	\$
	\$	\$
	\$	\$
	\$	\$
	\$	\$
	\$	\$
	\$	\$
	\$	\$
	\$	\$

Press F1 for Help

OK Cancel

- 3 Enter the date the fees were changed and the date that the changed fees were re-disclosed to the borrower.
- 4 Select the reason for the changes from the dropdown menu.

Attention

*The dropdown list that contains the reason for the change is populated in the **Disclosure Settings** dialog box which is accessed from the **Utilities > Company Defaults > GFE/TIL Disclosure** menu option. You can make changes or additions to the list as needed.*

- 5 Enter details about the changes in the *Details of Change* field.
- 6 In the *Fees Associated with Changed Circumstance* section, list the fees that changed in the *Fee Description* fields.
- 7 Enter the *Previous Amount* and the *New Amount* in their respective fields.

- 8 Click **OK**.

Related information

For more information about adding or changing the disclosure settings, refer to [Adding changed circumstance options](#), on page 24.

HOEPA home counseling disclosures

The **HOEPA Homeownership Counseling** screen is used to help you comply with the HOEPA rules for disclosure and management of home ownership counseling.

The following disclosures are included with this feature:

- [Homeownership Counseling Notice—Not High-Cost Mortgage](#)
- [Homeownership Counseling Notice—High Cost Mortgage](#)
- [Acknowledgment of Receipt of Homeownership Counseling Notice](#)
- [Acknowledgment of Certification of Counseling](#)
- [Counseling for First-Time Borrowers Acknowledgment](#)
- [Homeownership Counseling List](#)

Completing the HOEPA Homeownership Counseling Screen

To complete the **HOEPA Homeownership Counseling** screen:

- 1 Open a borrower file.
- 2 Open the **HOEPA Homeownership Counseling** screen from the **Forms** menu or the shortcut toolbar.

The data for the top portion of the screen is entered after the borrowers have completed the homeownership counseling.

The lower portion is completed first to provide the borrowers with names of local organizations where they can obtain the required counseling. This information populates the Homeownership Counseling List disclosure when generated.

- 3 Enter the name and contact information of local organizations in the *Homeownership Counselors List* field.
- 4 To search for a list of local counseling organizations on the CFPB website, click the *CFPB Tool to Generate Homeownership Counselors List* link.
 - a On the website, enter the borrower's zip code and click **Find A Counselor**.

The website will return results for the ten counseling organizations nearest to the zip code entered.

- b Transfer the information to the *Homeownership Counselors List* field in Point.

Tip

You can copy and paste all or a portion of the list or enter the information manually.

- 5 Generate the HOEPA disclosures applicable to this loan.
- 6 After the borrower has completed the counseling and you have received the certification of completion, complete the *Date Prepared*, *Counselor Name*, *Counselor Address*, *Borrower Completed Date*, and *Co-Borrower Completed Date* fields.

Initial ARM Disclosure Statement

The **Initial ARM Disclosure** statement contains information about the terms of the adjustable loan that the borrower is considering. This form explains to the borrower how the interest rate is calculated and adjusted, how the payments are determined, and how and when the payments can change over the life of the loan.

The following buttons, located at the bottom of the workspace, provide additional functionality:

Calculate

Use the **Calculate** button to calculate the *Worst Case Scenario* fields at the bottom of the form.

Monthly Sch

Use the **Monthly Sch** button to view the amortization schedule based on the data in the **Truth-in-Lending** screen.

Truth-In-Lending

Use the **Truth-in-Lending** button to open the **Truth-in-Lending** screen.

Related information

*For information about the **Truth-In-Lending** disclosure, refer to [Truth-In-Lending Disclosure Statement](#), on page 210.*

Completing the Initial ARM Disclosure

To complete the **Initial ARM Disclosure** screen:

- 1 Open a prospect or borrower file.

- 2 Open the **ARM Disclosure (Initial)** from the **Forms** menu or the shortcut toolbar.

B Smith, Johnathan B. | ARM Disclosure (Initial)

Date

INITIAL ARM DISCLOSURE DISCLAIMER (Please Read Carefully)

Please be advised that the requirements of the Truth in Lending Act ("TILA") and Regulation Z: 226.19(b)(2) to provide early ARM Program Disclosures generally apply to lenders. As such, it is generally a lender's responsibility to supply such disclosures to a borrower. If you are a mortgage broker it may not be your responsibility to supply a borrower with an early ARM disclosure under TILA and Regulation Z, unless you are the lender in the transaction. It is your sole responsibility to check with the lender as to whether or not you must provide such disclosures to a borrower. In addition, the features, terms, and rules of particular loan programs offered by lenders can vary significantly.

In the event you choose to use the Initial ARM Disclosure Statement provided in Point, you understand that it is your sole responsibility to ensure that the disclosures reflected in the Initial ARM Disclosure Statement accurately reflect the features, terms, and rules of the particular ARM loan program being offered by the lender. Calyx Software assumes no liability for the use of the Initial ARM Disclosure Statement.

Company Name

Company # Phone
 Address Fax
 City
 State Zip

Lender Name #
 Loan Program:

How your Interest Rate is Determined

- 3 Complete the *Brokerage Name* section.

These fields can be predefined by specifying the company defaults in the utility function.

To manually enter this information or use the Cardex database to populate these fields, select the **Manually enter company information on page 4 of the 1003** check box in the **Company Information** dialog box when the company information is defined.

- 4 Complete the *Lender Name* and *Loan Program* fields.

Use the Cardex database to populate the *Lender Name* field.

- 5 Complete the *How your Interest Rate is Determined* section.

How your Interest Rate is Determined

The index is based on:

Information about the Index is available at/in:

Your interest rate is based on: ☒ the index value plus a margin rounded to the nearest %
☐ Other:

☐ Initial Interest Rate Discount
☐ Interest Rate Changes are Subject to the lender's discretion. Interest Only mths

Rate Adjustments

- a Select the index base from the dropdown list, or enter it manually.

- b Enter the location where the borrower can find additional information about how indexes are calculated in the *Information about the Index is available at/in* field.
 - c Indicate how the interest rate was determined by selecting the applicable **Your interest rate is based on** check box and completing the corresponding field.
 - d Select the **Initial Interest Rate Discount** and **Interest Rate Changes are Subject to the lender's discretion** check boxes, if applicable to the loan.
 - e If the initial loan payments are interest only, enter the number of months in the *Interest Only mths* field.
- 6 Complete the *Rate Adjustments* section.

[Rate Adjustments](#)

1st Adj Cap	5.000	Adj Cap	2.000 %	Life Cap	5.000 %	Index	5.000 %
1st Change	60 mths	Adj Period	12 mths	Margin	2.250 %	Floor	6.500 %

[Payment Adjustments](#)

If this information was entered in the **Truth-in-Lending** screen, it is automatically populated. If this information is entered or changed in the **ARM Disclosure (Initial)** screen, the **Truth-in-Lending** screen is automatically populated.

Attention

For negative amortization loans, leave the 1st Adj Cap and Adj Cap fields blank.

The Floor field is optional.

- a In the *1st Adj Cap* ___ % field, enter the maximum percentage that the rate will increase for the first adjustment.
- b In the *1st Change* ___ mths field, enter the number of months until the first adjustment.
- c In the *Adj Cap* ___ % field, enter the maximum percentage that the rate will increase for each period.
- d In the *Adj Period* ___ mths field, enter the number of months between each rate adjustment for the remainder of the loan.
- e In the *Life Cap* ___ field, enter the maximum percentage to which the rate can increase for the life of the loan.
- f In the *Margin* and *Index* fields, enter the margin and index based on your lender's loan program. To show worst case scenario, leave the *Index* field blank.

7 Complete the *Payment Adjustments* section.

If this information was entered in the **Truth-in-Lending** screen, it is automatically populated. If this information is entered or changed in the **ARM Disclosure (Initial)** screen, the **Truth-in-Lending** screen is automatically populated.

- a Specify the initial interest rate by selecting *Start rate*, *% Below Note Rate*, or *% of Amortized Pmt* from the **Initial Payment Rate** dropdown list and enter the percentage in the % field.

Start Rate

Bases the minimum payment at the start or “teaser” rate.

For the start rate to be 1.25% and increase to the full note rate after a month, enter 1.25 in the *Initial Pmt Rate %* field, and 1 in the *Initial Pmt Rate Period*.

% Below Note Rate

Bases the minimum payment at a rate less than the note rate.

If the percent below the note rate is 3% and the note rate is 7%, the formula is $7\% - 3\% = 4\%$. Therefore, the minimum payment is calculated by using 4% as the rate.

% of Amortized Payment

Bases the minimum payment on a percentage of the fully amortized payment.

If the percent of amortized payment is 55% and the full payment is \$1,432, the formula is $\$1,432 \times .55 = \$788.05$ minimum payment.

- b Enter the number of months that the borrower is eligible to make the initial payment rate in the *Initial Pmt Rate Period* field.
- c Check the **Interest Only During Initial Pmt Rate Period** check box to specify interest-only payments during the initial payment rate period. When checked, the initial interest-only payments expire at the end of the term that is specified in the *Initial Pmt Rate* field and default to the period *Interest Only* ___ *mths* field.

Attention

Even though the payment adjustment is lower than the full amortization amount during the initial payment rate period, the debt-to-income ratio is still calculated based on the qualifying rate.

- d Enter a value in the *Adj Cap* field to specify a payment adjustment.
- e Enter a value in the *Adj Period* field to specify the term in which the payments can adjust.

- f Enter the re-amortization rate and the number of months it is effective in the *Recast Pd/Stop* fields.

The recast period is the lesser of the minimum payment term or the interest only period.

- g Check the **Calculate Qual Ratios at the Max Adjusted Loan Balance** check box to calculate a new loan amount and debt-to-income ratios based on the new loan amount.

- 8 Complete the *ARM Rounding Options* and *Important Loan Information* sections.

The screenshot shows two adjacent form sections. The left section, titled "ARM Rounding Options", contains a "Rate" field with the value "0.125 %", a "Rate & Pmt" section with "up" and "dn" radio buttons (where "dn" is selected), and a "Worst Case Scenario (Based on a Loan Amount of \$10,000)" label. The right section, titled "Important Loan Information", contains two lines of text: "This loan ☒ [does] ☐ [does not] have a prepayment penalty." and "This loan ☐ [does] ☒ [does not] have a demand feature."

If this information was entered in the **Truth-in-Lending** screen, it is automatically populated. If this information is entered or changed in the **ARM Disclosure (Initial)** screen, the **Truth-in-Lending** screen is automatically populated.

- a Enter the amount that the rate is to be rounded to in the *Rate* field. Select the applicable check box to specify whether the rate is to round up to the nearest point, or down.
- b Specify whether the loan has a prepayment penalty or a demand feature.

- 9 Click the **Calculate** button to populate the *Worst Case Scenario* fields.

The screenshot shows a form section titled "Worst Case Scenario (Based on a Loan Amount of \$10,000)". It contains a text field with the value "54.17" and a radio button labeled "up", followed by a text field with the value "79.04" and a radio button labeled "dn". Below these fields is a text field with the value "11" and a radio button labeled "year".

The worst case scenario assumes a loan amount of \$10,000 and is based on information that you entered in the *Rate Adjustments* section.

If you print the form before you click **Calculate**, the fields are automatically calculated before the form is printed.

Related information

- For more information about using the company defaults utility and the **Company Information** dialog box, refer to [Company default information](#), on page 17.
- See Chapter 21, [Contact management \(Cardex\)](#), for information about populating fields by using the Cardex database.

Loan Estimate

The **Loan Estimate** screen is used to satisfy the compliance requirements for disclosure of fees and to generate the printed Loan Estimate form. Different versions of the disclosure are used for different types of loans. For example, one version is used for fixed rate loans for a property purchase and a different one is used for an adjustable rate loan for a property refinance. The applicable form for the loan is automatically applied when

printed. The data on this screen is populated from the corresponding fields on the **Fees Worksheet**.

Most of the fields on the **Loan Estimate** are read-only and are populated from fields on other screens.

Important

You must open the Loan Estimate screen before printing the form to populate the fields on the form.

An addendum page is printed when multiple co-borrowers are on the loan and when the **Print additional fees borrower can shop for on addendum** check box is selected on the **Fees Worksheet** to indicate that the number of fees exceeds the maximum space on the printed form. A line item that indicates the addendum is used is entered in *Section C. Services You Can Shop For*.

Additional information for paying off liabilities and itemizing credits and adjustments is collected on the **Payoffs and Adjustments** screen which is accessed by clicking the **Payoffs & Adjustments** button at the bottom of the screen.

The following buttons, located at the bottom of the workspace, provide additional functionality:

Fees Worksheet

Use the **Fees Worksheet** button to open the **Fees Worksheet** to view and edit field values.

Changed Circumstance

The **Changed Circumstance** button opens the **Changed Circumstance** dialog box which is used to document changes to previously recorded fees.

Payoffs & Adjustments

The **Payoffs & Adjustments** button opens the **Loan Estimate–Payoffs and Adjustments** screen which is used to itemize the liabilities to be paid off when the loan closes, calculate the deposit, lender and seller credits, and other adjustments and credits to populate the cash-to-close, on the **Loan Estimate**.

Completing the Loan Estimate

- 1 Open a loan file.

- 2 Open the **Loan Estimate** from the **Forms** menu or the shortcut toolbar.

Smith, Johnathan B. | Loan Estimate

Loan Estimate

Application Date: [Date Picker]
 Date Issued: [Date Picker]
 Estimated First Payment Date: 11/01/2015 [Date Picker]

Applicants: Johnathan B. Smith
 Jane M. Smith
 2250 Elm Street
 San Jose, CA 95111

Property: 145 Main Street
 San Jose, CA 95124

Sales Price: 475,000
 Estimated Property Value/Appraised Value: 550,000

Loan Term: 30 years
 Purpose: Purchase
 Product: Fixed Rate
 Loan Type: ☒ Conventional
☐ FHA
☐ VA
☐ USDA/RHS
☐ Other
 Loan ID: A
 Rate Lock Period: [Days] days
 Rate Lock: ☒ No ☐ Yes
 Lock Expires: [Date Picker] ADT
 Cost Expires: [Date Picker]

Loan Terms

Can this increase?

- 3 Enter or edit the *Application Date* and *Date Issued*.
- 4 Review the data to ensure accuracy.
- 5 Edit the data as needed. Refer to the mapping tables for field sources.

Note

The *Loan ID* field is automatically populated from the loan file name when the **Company Information** default (**Utilities > Company Defaults**) is set to **Lender**.

- 6 Scroll to the *Calculating Cash to Close* section.

Calculating Cash to Close

☒ Standard Form
☐ Alternative Form

Total Closing Costs (J)	20,103	Loan Amount	
Closing Costs Financed		Total Closing Costs (J)	
Down Payment/Funds from Borrower	-95,000	Estimated Total Payoffs and Payments	
Deposit	-10,000	Estimated Cash to Close	
Funds for Borrower			
Seller Credits	-5,000		
Adjustments and Other Credits	-188		
Estimated Cash to Close	-90,085	Estimated Closing Costs Financed	

- 7 Select the applicable check box to specify whether to disclose the loan by using the **Standard Form** or the **Alternative Form** for the Cash-to-Close table. **Standard Form** is the default selection.

8 Scroll to the *Other Considerations* section.

Other Considerations

Assumptions If you sell or transfer this property to another person, we
☐ will allow, under certain conditions, this person to assume this loan on the original terms.
☒ will not allow assumption of this loan on the original terms.

Late Payment If a payment is more than days late,
 you will be charged \$ or % of the payment

Refinance Refinancing this loan will depend on your future financial situation, the property value, and market conditions. You may not be able to refinance this loan.

Servicing We intend ☐ to service your loan
☐ to transfer servicing of your loan.

- a Select the applicable **Assumptions** check box to indicate whether the loan is assumable if the property is transferred.
- b Enter or edit the *Late Payment* data and select the payment type from the dropdown list.
- c Select the applicable **Servicing** check box.

9 Scroll to the *Confirm Receipt* section.

Confirm Receipt

By signing, you are confirming that you have received this form. You do not have to accept this loan because you have signed or received this form.

Confirm Receipt ☐ Yes

10 Select the **Confirm Receipt** check box to include a signature line on the printed form.

If the check box is not selected, a line for the borrower's signature is not included on the printed form.

Related information

- For more information about the screens from which the fields are populated, refer to [Fees Worksheet](#), on page 155, and [Truth-In-Lending Disclosure Statement](#), on page 210.
- For field-to-field mapping information, refer to [Field Mapping Tables](#), on page 195.

Field Mapping Tables

Many fields on the **Loan Estimate** are populated from the corresponding field on the **Fees Worksheet**. The following tables show the mappings for fields that are not populated directly from the same field on the **Fees Worksheet**.

Loan Estimate

Smith, Johnathan B. | Loan Estimate

Loan Estimate

Application Date

Date Issued

Estimated First Payment Date 11/01/2015

Applicants
 Johnathan B. Smith
 Jane M. Smith
 2250 Elm Street
 San Jose, CA 95111
 Property
 145 Main Street
 San Jose, CA 95124

Sales Price 475,000
 Estimated Property Value/Appraised Value 550,000

Loan Term 30 years
 Purpose Purchase
 Product
 Fixed Rate
 Loan Type
☒ Conventional
☐ FHA
☐ VA
☐ USDA/RHS
☐ Other
 Loan ID A
 Rate Lock Period days Rate Lock ☒ No ☐ Yes
 Lock Expires ADT
 Cost Expires

Loan Terms

Can this increase?

Loan Estimate	Mapped from	
Section/Field	Screen	Section/Fields
Applicants		
Names	Borrower Information	Borrower/Co-Borrower
Address	Loan Application, Page 1	Mailing Address
Property	Borrower Information	Subject Property
Sales Price	Borrower Information	Purchase Price
Estimated Property Value/ Appraised Value	Borrower Information	Appr. Value
Loan Term	Borrower Information	Loan Summary, Term/Due
Purpose	Borrower Information	Loan Summary
Product	Truth-In-Lending	Summary of combination of fields
Loan Type	Borrower Information	Loan Summary
Rate Lock	Registration and Rate Lock	Rate Lock Period

Loan Terms

Loan Terms

Can this increase?

Loan Amount 380,000 NO ☐ Goes ☐ Can Go as high as \$
☐ Increases ☐ Can Increase until

Interest Rate 6 % NO ☐ Adjusts every starting in
☐ Goes ☐ Can go as high as % in
☐ See AIR Table on page 2 for details

Monthly P & I 1,900.00 YES ☒ Adjusts every starting in
☒ Goes ☐ Can go as high as \$ 2,722 in Year 11
☒ Includes only Interest and no principal until Year 11
☐ See AP Table on page 2 for details

Prepayment Penalty NO ☐ as high as \$ if you pay off the loan in the first
 Balloon Payment NO ☐ You will have to pay \$ at the end of

Loan Estimate	Mapped from	
Field	Screen	Section/Field
Loan Amount	Truth-In-Lending	Summary of Loan Total Loan Amount
Can this increase	Truth-In-Lending	Summary of Loan Even if payments are made on time, can the Loan Balance rise? check box
Goes, Can Go, as high as, Increases, Can Increase until	Truth-In-Lending	Payment Schedule
Interest Rate	Truth-In-Lending	Summary of Loan Initial Interest Rate
Can this increase?	Truth-In-Lending	Determined by various loan data and loan terms.
Adjusts every starting in Goes, Can go, as high as, in See AIR Table on page 2 for details	Truth-In-Lending	Adj Period 1st Change Summary of Loan Variable Rate Feature check box
Monthly P & I	Truth-In-Lending	Summary of Loan Monthly Payment
Can this increase?	Truth-In-Lending	Payment Schedule, worst case scenario
Adjusts every starting in Goes, Can go, as high as, in Includes only interest and not principal until See AIR Table on page 2 for details	Truth-In-Lending	Adj Period 1st Change Summary of Loan Initial Pmt Rate Period when Interest Only During Initial Pmt Rate Period check box selected Variable Rate Feature check box
Prepayment Penalty	Truth-In-Lending	Prepayment
Balloon Payment		Calculated
You will have to pay \$ at the end of	Truth-In-Lending	Payment Schedule

Projected Payments

Projected Payments		Years 1-10	Years 11-30		
Principal & Interest		\$1,900.00 Interest Only	\$2,722.43		
Mortgage Insurance		0	0	0	0
Estimated Escrow		512	512		
Estimated Total Monthly Payment		\$2,412	\$3,234		
Estimated Taxes, Insurance & Assessments		\$609			
			This Estimate Includes		In Escrow
			☒ Property Taxes		YES
			☒ Homeowner's Insurance		YES
			☒ Other Additional costs		YES

Loan Estimate	Mapped from	
Section/Field	Screen	Section/Field
Principal & Interest	Truth-In-Lending	Payment Schedule
Mortgage Insurance	Truth-In-Lending	Payment Schedule
Estimated Escrow	Fees Worksheet	G. Initial Escrow Payment at Closing items with the Escrowed check box selected
Estimated Total Monthly Payment		Calculated field.
Estimated Taxes, Insurance, and Assessments	Fees Worksheet	G. Initial Escrow Payment at Closing total of all items that contain a monthly amount value
This Estimate Includes	Fees Worksheet	G. Initial Escrow Payment at Closing fees that contain a value for the corresponding category, i.e., Insurance, Taxes, Other
In escrow	Fees Worksheet	G. Initial Escrow Payment at Closing Yes=At least one item in the category has the Escrowed check box selected No=None of the items in the category have the Escrowed check box selected Yes Some=Only applies to Other. Some items have the Escrowed check box selected, and some do not

Fees

A. Origination Charges		8,664
0 % of Loan Amount (Points)		
		350
Admin Fee		650
Flood Certification		19
Lender Loan Documents		175
Lender's Inspection Fee		400
Loan Origination Fee		3,800
Mortgage Broker Fee		1,900
Processing Fee		595
Underwriting Fee		750
Wire Transfer Fee		25
B. Services You Cannot Shop For		1,960
		1,500
Appraisal Fee		350
Credit Report		25
Tax Service Fee		85
C. Services You Can Shop For		4,685
		350
		250
Electronic Document Delivery Fee		375
Home Inspection		25
Pest Inspection		450
Title - Attorney Fees		500
Title - Doc Prep Fees		250
Title - Lender's Title Insurance		250
Title - Lender's Title Insurance		250
Title - Notary Fees		50
		1,500
		85
		350
D. Total Loan Costs (A + B + C)		15,309
E. Taxes and Other Government Fees		1,050
Recording Fees and Other Taxes		100
Transfer Taxes		950
F. Prepays		2,827
Homeowner's Insurance		12 months 1,140
Mortgage Insurance		months
Prepaid Interest		62.466 per day for 15 days 937
Property Tax		2 months
Earthquake Insurance		750
G. Initial Escrow Payment		1,853
Homeowner's Insurance		95.00 per month for 7 months 665
Mortgage Insurance		per month for 0 months
Property Tax		343.75 per month for 2 months 688
School Property Tax		500.00 per month for 1 months 500
		per month for months
		per month for months
		per month for months
		per month for months
H. Other		396
County Property Taxes		396
Title - Owner's Title Insurance		
I. Total Other Costs (E + F + G + H)		5,652
J. Total Closing Costs		20,961
D + I		20,961
Lender Credits		

Loan Estimate	Mapped from	
Section/Field	Screen	Section/Field
I. Total Other Costs	Loan Estimate	The sum of sections E, F, G, and H
J. Total Closing Costs	Loan Estimate	The sum of all closing costs (A through H)
Lender Credits	Payoffs and Adjustments	Total Lender Credits (displayed as a negative value)

Calculating Cash to Close

Calculating Cash to Close

☒ Standard Form
 ☐ Alternative Form

Total Closing Costs (J)	20,103	Loan Amount	
Closing Costs Financed		Total Closing Costs (J)	
Down Payment/Funds from Borrower	-95,000	Estimated Total Payoffs and Payments	
Deposit	-10,000	Estimated Cash to Close	
Funds for Borrower			
Seller Credits	-5,000		
Adjustments and Other Credits	-188		
Estimated Cash to Close	-90,085	Estimated Closing Costs Financed	

Loan Estimate	Mapped from	
Section/Field	Screen	Section/Field
Standard Form		
Total Closing Costs (J)	Loan Estimate	The sum of all closing costs (A through H)
Closing Costs Financed	Loan Estimate	Calculated
Down Payment/Funds from Borrower	Fees Worksheet	Calculated
Deposit	Payoffs & Adjustments	Deposit
Funds for Borrower	Loan Estimate	Calculated
Seller Credits	Payoffs & Adjustments	Total Seller Credits (displayed as a negative value)
Adjustments and Other Credits	Payoffs & Adjustments	
Estimated Cash to Close		Calculated
Alternative Form*		
Loan Amount	Borrower Information	Loan Summary w/MIP, FF
Total Closing Costs (J)	Loan Estimate	The sum of all closing costs (A through H), displayed as a negative value
Estimated Total Payoffs and Payments	Payoffs & Adjustments	
Estimated Cash to Close		Calculated
Estimated Closing Cost Financed		Calculated

*Not applicable for loans that have a seller.

Adjustable Payment (AP) Table

Adjustable Payment (AP) Table

Interest Only Payments?	
Optional Payments?	
Step Payments?	
Seasonal Payments?	
Monthly Principal and Interest	
First Change/Amount	
Subsequent Changes	
Maximum Payments	

Loan Estimate	Mapped from	
Section/Field	Screen	Section/Field
Interest Only Payments?	Truth-In-Lending	Payment Adjustments Interest Only during Initial Pmt Rate Period
Optional Payments?	Truth-In-Lending	Optional Payment
Step Payments?	Truth-In-Lending	Graduated Payment Mtg Years
Seasonal Payments?		N/A
Monthly Principal and Interest		
First Change/Amount	Truth-In-Lending	Payment Adjustments Initial Pmt Rate Period ____ mths
Subsequent Changes	Truth-In-Lending	Payment Adjustments Adj Period
Maximum Payment		Calculated

Adjustable Interest Rate (AIR) Table

Adjustable Interest Rate (AIR) Table

Index + Margin		%
Interest Rate Adjustment (Step Rate)		%
Initial Interest Rate		%
Minimum Interest		%
Maximum Interest Rate		%
Change Frequency		
First Change		
Subsequent Changes		
Limits on Interest Rate Change		
First Change		%
Subsequent Changes		%

Loan Estimate	Mapped from	
Section/Field	Screen	Section/Field
Index + Margin	Truth-In-Lending	Rate Adjustments Margin Index Type
Step Rate (Increases in Interest Rate)	Truth-In-Lending	Buydown Mortgage
Initial Interest Rate	Truth-In-Lending	Higher value of: Loan Information, Note Rate Rate Adjustments, Margin + Index
Minimum Interest	Truth-In-Lending	Rate Adjustments Floor
Maximum Interest Rate	Truth-In-Lending	Rate Adjustments Life Cap
Change Frequency		
First Change	Truth-In-Lending	Rate Adjustments 1st Change
Subsequent Changes	Truth-In-Lending	Rate Adjustments Adj Period __ mths
Limits on Interest Rate Change		
First Change	Truth-In-Lending	Rate Adjustments 1st Adj Cap
Subsequent Changes	Truth-In-Lending	Rate Adjustments Adj Cap

Comparisons

Comparisons		
In 5 Years		
Loan Costs	127,501	Total paid in principal, interest, mortgage insurance, and loan costs.
Principal Paid		Principal you will have paid.
APR	6.274 %	Your costs over the loan term expressed as a rate. This is not your interest rate.
TIP	132.191 %	The total amount of interest that you will pay over the loan term as a percentage of your loan amount.

Loan Estimate	Mapped from	
Section/Field	Screen	Section/Field
Loan Costs	Truth-In-Lending Loan Estimate	Sum of the first 60 payments on the Payment Schedule, Section D. Total Loan Costs, and Section F. Prepaid Interest
Principal Paid	Truth-In-Lending	Payment Schedule—estimated principal paid in the first five year
APR	Truth-In-Lending	Payment Schedule APR
TIP	Truth-In-Lending	Payment Schedule TIP

Other Considerations

Other Considerations

Assumptions If you sell or transfer this property to another person, we
☐ will allow, under certain conditions, this person to assume this loan on the original terms.
☒ will not allow assumption of this loan on the original terms.

Late Payment If a payment is more than days late,
 you will be charged \$ or % of the payment

Refinance Refinancing this loan will depend on your future financial situation, the property value, and market conditions. You may not be able to refinance this loan.

Servicing We intend ☐ to service your loan
☐ to transfer servicing of your loan.

Loan Estimate	Mapped from	
Section/Field	Screen	Section/Field
Assumptions	Truth-In-Lending	Assumption
Late Payment If a payment is more than ____ days late You will be charged	Truth-In-Lending	Late Charge
Servicing	Truth-In-Lending	Servicing

Payoffs and Adjustments

The **Loan Estimate – Payoffs and Adjustments** screen is used to calculate adjustments and other credits to populate the cash-to-close on the **Loan Estimate**.

Important

*You must manually enter the values on this screen from the Paid by Broker and Paid by Other fields in the Closing Costs & Prepaids Items Summary section on the **Fees Worksheet** to include them in the adjustments.*

To complete the **Loan Estimate – Payoffs and Adjustment** screen:

- 1 Open the **Loan Estimate** and click the **Payoffs & Adjustments** button.

B Smith, Johnathan B. Loan Estimate - Payoffs and Adjustments					
Cash Deposit	\$		Existing loans assumed or taken subject to	\$	
Lender Credits	\$		CC paid by Lender		887.50
Seller Credits	\$		CC paid by Seller		5,000.00
			Total Lender Credits		887.50
			Total Seller Credits		5,000.00
- Payoffs and Payments					
To	Liabilities and Adjustments			Copy From Liabilities Amount	
Total Payoffs and Payments					
- Adjustments and Other Credits					
Total Adjustments and Other Credits					

- 2 Enter the *Cash Deposit* amount.
- 3 Enter the *Lender Credits*.
- 4 Enter the *Seller Credits*.
- 5 Enter the closing costs paid by the seller in the *CC paid by Seller* field.
- 6 Enter each liability and the amount to pay off in the *To* column in the *Payoffs and Payments* section.

- 7 Click the **Copy From Liabilities** button to populate the fields with liabilities from the Liabilities and Adjustments screen of the Loan Estimate.
- 8 Enter each adjustment and credit and the amount in the *Adjustments and Other Credits* section.
- 9 Scroll down to the *Due from Borrower* section.

Due From Borrower		
Description	Cash to Close	Amount
Personal Property Included in Sale...	Funds From/For Borrower	
	Funds From/For Borrower	
	Funds From/For Borrower	
	Funds From/For Borrower	
	Funds From/For Borrower	

- 10 Enter the description of the payment, select *Funds From/For Borrower*, and enter the amount of the payment.

Service Providers List

The **Service Providers List** provides borrowers with a shopping list of services and providers for services that are required by the lender. This form is used when you generate your disclosures through a document services provider. Only data for services that the borrower can shop for is printed.

The following buttons, located at the bottom of the workspace, provide additional functionality:

GFE

Use the **GFE** button to open the **Good Faith Estimate** to view and edit field values.

Fees Worksheet

Use the **Fees Worksheet** button to open the **Fees Worksheet** to view and edit field values.

Completing the Service Providers List

To complete the **Service Providers List**:

- 1 Open a prospect or borrower file.

- 2 Open the **Service Providers List** screen from the **Forms** menu or the shortcut toolbar.

Smith, Johnathan B. | Service Providers List

Date Prepared:

GFE Block 4	Fee Amount	Shopping Allowed
☐ Display as one provider that can perform all services in Block 4	\$ 2,160.00	☐ Add Provider
☒ Display separate providers for each component service (all services must equal the amount in Block 4)		
Title Insurance (GFE Lender's)	\$	☐ Add Provider
Closing/Escrow	\$ 1,500.00	☒ Add Provider
Attorney	\$ 250.00	☒ Add Provider
Document Preparation Fee	\$ 50.00	☒ Add Provider
Notary Fees	\$ 85.00	☒ Add Provider
Lender's Title Insurance (LE)	\$ 250.00	☒ Add Provider
Electronic Document Delivery Fee	\$ 25.00	☒ Add Provider
Title - Wire/Disbursement Fee	\$	☒ Add Provider
	\$	☐ Add Provider
	\$	☐ Add Provider
	\$	☐ Add Provider
	\$	☐ Add Provider
	\$	☐ Add Provider
	\$	☐ Add Provider
	\$	☐ Add Provider
Block 4 Total	\$ 2,160.00	

GFE Block 5	Fee Amount	Shopping Allowed
Title Insurance (Owner's)	\$ 350.00	☒ Add Provider

The screen is divided into blocks that correspond to the blocks on the **Good Faith Estimate**.

- 3 Complete the *GFE Block 4* section.
 - a Select one of the following check boxes:
 - **Display as one provider that can perform all services in Block 4**
 Select this option to indicate that one provider can perform all of the services in *Block 4* on the **Good Faith Estimate**. The corresponding **Shopping Allowed** check box and **Add Provider** button become enabled.

 After one provider is added, the button changes to **Add More Providers** to enter additional providers who can perform all of the services.

Attention

Providers added in this section are shown in the Service Providers table in the Service column as Title Services and Lender's Title Insurance.

- **Display separate providers for each component service**

Select this option to indicate that different providers will perform the services in *Block 4*. The **Shopping Allowed** check boxes become enabled.

Important

This option is recommended for loans that are disclosed using the Loan Estimate and Closing Disclosure.

- b Select the check boxes in the *Shopping Allowed* column that correspond to the services in *Block 4* that the borrower can shop for.
The corresponding **Add Provider** buttons are enabled.
- c Click the **Add Provider** button to open the **Edit Service Provider** dialog box to add suggested providers for the borrower to choose from to provide that service.

- i Enter the name, address, and contact information of the service provider or select the Cardex icon to populate the information from the Cardex database.
 - ii To enter multiple service providers for that service, click **Save & New** after each entry.
Use the arrow buttons to navigate between entries in the **Edit Service Provider** dialog box.
 - iii When you are finished entering service providers for that service, click **Save & Close**.
- 4 If the *GFE Block 5* section is not completed, enter a value in the *Title Insurance (Owner's) Fee Amount* field.
- a If the borrower can shop for the provider, select the check box in the *Shopping Allowed* column.
The **Add Provider** button is enabled.
 - b Click the **Add Provider** button to open the **Edit Service Provider** dialog box to add suggested providers for the borrower to choose from to provide that service, as described in [Step 3c](#).

5 Complete the *GFE Block 6* section.

GFE Block 6		
Pest Inspection	\$ 250.00	☐ Add Provider
Home Inspection	\$ 450.00	☐ Add Provider
Building Permit	\$ (375.00)	☐ Add Provider
Home Warranty	\$ (500.00)	☐ Add Provider
	\$	☐ Add Provider
	\$	☐ Add Provider
	\$	☐ Add Provider
	\$	☐ Add Provider
	\$	☐ Add Provider
	\$	☐ Add Provider
Block 6 Total	\$ 1,575.00	

Services that were previously entered on the **Fees Worksheet** are displayed.

Attention

Values in parentheses represent fees that are to be paid outside of escrow or fees that are not being paid by the borrower.

- Enter additional services and their fees as needed.
- For each service that the borrower can shop for the provider, select the check box in the *Shopping Allowed* column.

When the service and fee are entered and the check box is selected, the **Add Provider** button is enabled.

- Click the **Add Provider** button to open the **Edit Service Provider** dialog box to add suggested providers for the borrower to choose from to provide that service, as described in [Step 3c](#).

6 If applicable, edit the *Service Providers* information.

Service Providers							
		Edit	Delete			Move Up	Move Dn
Service	Company	First Name	Last Name	Address	City	State	Zip
Title Services and Lender's Title Insurance	Arizona Natio...	Ken Mulrone		590 Airport Road	Carson	AZ	85398
Closing/Escrow	Arizona Natio...	Ken	Jordan	590 Airport Road	Carson	AZ	85398
Title Insurance (Owner's)	Arizona Natio...	Ken	Jordan	590 Airport Road	Carson	AZ	83598
Pest Inspection	AAA Pest Con...			980 Montgomery ...	Carson	AZ	89538
Home Inspection	AAA Home In...	Leonard	Lake	1324 Cherry Bloss...	Carson	AZ	85398
Building Permit	Apache County	Maggie	Salanski	12134 1st St.	Carson	AZ	85398
Home Warranty	The Mortgage...			775 Maple Street	Phoenix	AZ	85032

Providers added previously are listed in this section. To add more providers, scroll up to the block that contains the service and click the **Add Provider** or **Add More Providers** button that corresponds to the service for which you are adding the provider.

Note

The first provider listed is categorized under Title Services and Lender's Title Insurance because it was added as a provider that can perform all services in Block 4.

- a Select the service provider to edit.
- b Click **Edit** to open the **Edit Service Provider** dialog box.

- c Edit the name, address, and contact information of the service provider or select the Cardex icon to replace the information with new information from the Cardex database.
- d To enter additional service providers, click **Save & New** after each entry. Use the arrow buttons to navigate between entries in the **Edit Service Provider** dialog box.

When you are finished editing service providers, click **Save & Close**.

Restriction

A maximum of 50 records is allowed.

Use the **Delete** button to remove entries. Use the **Move Up** and **Move Dn** buttons to move the selected entry up or down in the list.

Tips

- Use the scroll bar to view the columns that are not visible on the screen.
- To temporarily resize a column width, place the cursor on the vertical line to the right of the column heading, click and hold, and drag to the left or right to increase or decrease the column width. The column will revert to the default width when you exit the screen.

Related information

- For information about configuring the **Service Providers List** disclaimer, refer to [Specifying the TIL consummation date](#), on page 26.
- For information about the **Good Faith Estimate**, refer to [Completing the Good Faith Estimate](#), on page 174.
- For information about the **Fees Worksheet** and how some of the calculations are done on the **Good Faith Estimate**, refer to [Fees Worksheet](#), on page 155.

Truth-In-Lending Disclosure Statement

The **Truth-In-Lending** disclosure is used to calculate payments, disclose the interest rate and payments, and record any additional parameters that are associated with the subject loan. The data on this screen is also used to populate the **Loan Estimate**.

The following buttons, located at the bottom of the workspace, provide additional functionality:

Calculate

Click the **Calculate** button to calculate the finance charges and payment schedule based on data that was entered in the **Prepaid Fin Charge** field in the **Payment Schedule** section.

Monthly Sch

Use the **Monthly Sch** button to view the amortization schedule based on the data in the **Truth-in-Lending** screen. The amortization schedule also includes the payment schedule for the USDA fee for USDA loans.

Pmt Summary

Click the **Pmt Summary** button to view the payment summary table of potential interest rate and monthly payment changes during the life of the loan.

Form 1098

Opens the **Tax Information (1098)** screen for reporting interest, points, and mortgage insurance paid by the borrower.

Section 32

Click the **Section 32** button to open the **Truth-In-Lending (Section 32)** screen. This screen informs borrowers of the loan amount, the annual percentage rate, and their monthly payments. This disclosure is required for high cost loans.

ARM Disclosure

Click the **ARM Disclosure** button to open the **ARM Disclosure** screen.

QM

Opens the Qualified Mortgage Reporting interface. This function sends data from the current loan to LoanScorecard to evaluate the loan according to QM standards and returns a report.

In addition to the original Truth-in-Lending (2010), two 2011 printable forms are available. The default Truth-In-Lending form is used for most loans. A Truth-In-Lending for Credit Sale is also available for loans for homes in foreclosure.

Related information

- For information about the **ARM Disclosure (Initial)** screen, refer to [Initial ARM Disclosure Statement](#), on page 188.
- For information about completing the **Truth-In-Lending (Section 32)** screen, refer to [Completing the High Cost Loan Disclosure \(Truth-In-Lending Section 32\)](#), on page 220.

Completing the Truth-In-Lending Disclosure

To complete the **Truth-In-Lending** screen:

- 1 Open a prospect or borrower file.
- 2 Open the **Truth-in-Lending** screen from the **Forms** menu or the shortcut toolbar.

B Smith, Johnathan B. | Truth-In-Lending (Reg. Z)

Loan Program	5/1 I/O		
Date Prepared	01/11/2010	First Payment Date	05/11/2010
Disclosed Date	01/11/2010	Re-disclosed Date	08/10/2010
Disclosed APR	6.000 %	Re-disclosed APR	5.775 %
Disclosed Method	In Person	Re-disclosed Method	In Person

APR Comparison

Current	Last Disclosed	Difference
6.374	-	6.374

The APR has increased by 1/8 percent or more. TIL re-disclosure may be required.

Higher Priced Mortgage Loan

APOR Date	01/11/2010	Average Prime Offer Rate	5.975 %

Based on the APOR entered and the current APR, this loan is not a Higher Priced Mortgage Loan.

Loan Information Payment Schedule

If you have already completed the **Borrower Information** screen, **Loan Application**, and **Fees Worksheet**, most of the information is automatically populated.

- 3 To populate this screen from a loan program template, click the **Loan Program** button and select the loan program that you want to use.

Note

*PointCentral users with Calyx Pricer enabled do not use loan program templates. Clicking the **Loan Program** button provides direct access to Calyx Pricer without populating a loan program template.*

- 4 Complete the following fields if not populated from the loan program template:
 - a Enter the *Date Prepared* and the *First Payment Date*.
 - b Enter the *Disclosed APR* and the date it was disclosed in the corresponding fields.
 - c Select the method the information was delivered from the **Disclosed Method** dropdown list.
 - d Complete the *Re-disclosed Date*, *Re-disclosed APR*, and *Re-disclosed Method* fields if the APR changes and is re-disclosed to the borrower.
- 5 Enter the *Average Prime Offer Rate* and the date it became effective in the *Higher Priced Mortgage Loan* section.

Tip

*Click the *Average Prime Rate Offer* link to access a link to the latest APRO table.*

- 6 Complete the *Loan Information* section.

The screenshot shows a 'Loan Information' section with the following fields and values:

Loan Amt	380,000
w/ MIP, FF	380,475
Note Rate	4.000 %
Qual Rate	6.735 %
Term	360 mths
Due	360 mths
Interest Only	120 mths
☐ Calculate Qual Ratios at the Interest Only Payment	
☐ Bi-Weekly Pmt Schedule	

Below the fields, there is a section for 'ARM Rounding Options' and a 'Prep' button.

- a If the loan is an interest-only loan, complete the *Interest Only* __ mths field.

- b If you have entered the note rate, check the **Qualify Ratios at the Interest Only Payment** check box if you do not want the top and bottom ratios to be based on the interest and principal amount of the note rate.

Attention

The Qual Rate supersedes the Note Rate when both values are entered.

If you have entered the qual rate, check the **Qualify Ratios at the Interest Only Payment** check box to base the top and bottom ratios on the interest-only amount of the qual rate (not the note rate).

If you have entered the qual rate and do not check the **Qualify Ratios at the Interest Only Payment** check box, the top and bottom ratios are based on the *interest* and *principal* amount of the qual rate (not the note rate).

- c Select the **Bi-Weekly Pmt Schedule** check box to indicate bi-weekly payments.
- 7 In the **ARM Rounding Options** section, enter the amount that the rate is to be rounded to in the *Rate* field. Select the applicable check box to specify if the rate is to round up to the nearest point, or down.

If this information was entered in the **ARM Disclosure (Initial)** screen, it is automatically populated. If this information is entered or changed in the **Truth-in-Lending** screen, the **ARM Disclosure (Initial)** screen is re-populated with the updated information.

- 8 Complete the *Payment Schedule* section.

# Pmt	Pmt Date	Int Rate	Mth Pmt	Balance
12	05/11/2010	4.000 %	1,346.88	380,475.00
48	05/11/2011	4.000 %	1,268.25	380,475.00
60	05/11/2015	7.250 %	2,298.70	380,475.00
239	05/11/2020	7.250 %	3,007.18	2,990.66
1	04/11/2040	7.250 %	3,008.73	0.00
360	<-- Total # of Pmts		936,685.32	<-- Total Pmts
Prepaid Fin Chg		Amount Financed	Finance Charge	TIP
14,019.19		366,455.81	570,229.51	72.034 %

The *Payment Schedule* section provides details for each time the payment is scheduled to change over the course of the loan.

The *Prepaid Fin Chg*, *Amount Finances*, *APR*, and *Extra Payment* field links open dialog boxes that contain detailed information related to the loan.

- a Select the **Do not extend loan term by “Odd Days”** check box to set the odd days number used in the APR calculation to zero and then recalculate the APR. To include the odd days in the final APR calculation, leave the check box unchecked.

Attention

*The **Do not extend loan term by “Odd Days”** check box is enabled only when certain conditions in the loan that are based on the loan term and the length of the first period are met. If this check box is not enabled, it is not applicable to this loan.*

- b To manually add or edit payments in the payment schedule, select the **Customize Payment Schedule** check box to enable the fields.
 - c To add a regularly scheduled principal payment to the amortization schedule, enter the amount and the frequency in the *Extra Payment* fields.
- 9 Complete the *Rate Adjustments* section.

The screenshot displays three panels for loan adjustments:

- Rate Adjustments:** Includes fields for 1st Adj Cap (5.000 %), 1st Change (60 mths), Adj Cap (2.000 %), Adj Period (12 mths), Life Cap (5.000 %), Margin (2.250 %), Index (5.000 %), Index Type (11th Distric), Alt. Index, and Floor (2.250 %).
- Payment Adjustments:** Includes Initial Pmt Rate, Initial Pmt Rate Period, a checkbox for Interest Only During Initial Pmt Rate Period, Adj Cap (7.025 %), Adj Period (12 mths), Recast Pd/Stop (60 / 60 mths), Max Balance (110.000 %), and a checkbox for Calculate Qual Ratios at the Max Adjusted Loan Balance.
- Buydown Mortgage:** Includes a dropdown for Rate and Term (mths), a table with 5 rows for Rate and Term, and a checkbox for The buydown rate is on the note.

Attention

For negative amortization loans, leave the 1st Adj Cap and Adj Cap fields blank.

The Floor field is optional.

The Alt. Index field is used for certain loans in New York and Rhode Island.

If this information was entered in the **ARM Disclosure (Initial)** screen, it is automatically populated. If this information is entered or changed in the **Truth-in-Lending** screen, the **ARM Disclosure (Initial)** screen is re-populated with the updated information.

- 10 If the loan is a negative amortization loan, complete the *Payment Adjustments* section.

If this information was entered in the **ARM Disclosure (Initial)** screen, it is automatically populated. If this information is entered or changed in the **Truth-in-**

Lending screen, the **ARM Disclosure (Initial)** screen is re-populated with the updated information.

Select the **Calculate Qual Ratios at the Max Adjusted Loan Balance** check box to calculate the debt-to-income ratios on the amount in the *Max Balance* field.

- 11 In the *Buydown Mortgage* section, select the buydown type from the dropdown menu and complete the *Term (mths)* field.

The *Rate* fields are populated with the values based on the selected buydown type.

- 12 Select the **The buydown rate is on the note** check box, if applicable.
- 13 Complete the *Extra Loan Features* and *Graduated Payment Mortgage (GPM)* sections.

The screenshot shows two adjacent form sections. The left section, titled 'Extra Loan Features', contains two unchecked checkboxes: 'Simple Interest' and 'DPA (Down Payment Assistance) Program'. Below these is a label 'Principal Forgiven' followed by a text input field, a '%' symbol, the word 'every', another text input field, and the label 'mths'. The right section, titled 'Graduated Payment Mtd', contains two sub-sections: 'Years' with a text input field and 'Rate' with a text input field followed by a '%' symbol. Below these is the label 'at' followed by another text input field and a '%' symbol. At the bottom of the left section, there is a link labeled 'Mortgage Insurance'.

The *Extra Loan Features* section is used to apply the applicable loan features to loans that are eligible for the Neighborworks America program.

- a Select the **Simple Interest** check box to apply the simple interest program to this loan.
- b Select the **DPA (Down Payment Assistance) Program** check box to apply the down payment assistance program to this loan.
- c Enter the percentage of *Principal Forgiven* and the number of months it is forgiven in the corresponding fields.
- d In the *Graduated Payment Mortgage (GPM)* section, enter the number of years and the rate. The initial GPM payment is lower but will increase for a set period of time and eventually level off when the payments are enough for the mortgage to fully amortize.

14 Complete the *Mortgage Insurance* section.

Note

The mortgage information in this section corresponds to the mortgage insurance information on the **Fees & Impounds** screen and in the **PMI/MIP/FF/USDA** dialog box.

- a Select the mortgage insurance rate for the initial period from the **PMI/MIP/VA/USDA** dropdown list.
To enter the value manually, click the lock box to enable the *Monthly Amount* field.
- b Enter the number of months that the initial rate is effective in the *mths* field.
The amount is calculated and automatically populated in the *Proposed Monthly Housing Expenses* section on page 2 of the **Loan Application**, the *Mortgage Insurance* field on the **Truth-in-Lending Disclosure**, and line item 10, *Daily Interest Charges* on the **GFE**.
- c If the mortgage insurance rate changes after the initial period, select the renewal rate from the **PMI Renewal 1** and if applicable, the **PMI Renewal 2**, dropdown lists.

Note

The values for the PMI rate dropdown lists are defined in the dropdown list utility (**Utilities > Dropdown Lists > Mtg Insurance**).

Enter the number of months that the renewal rates are effective in the *mths* fields.

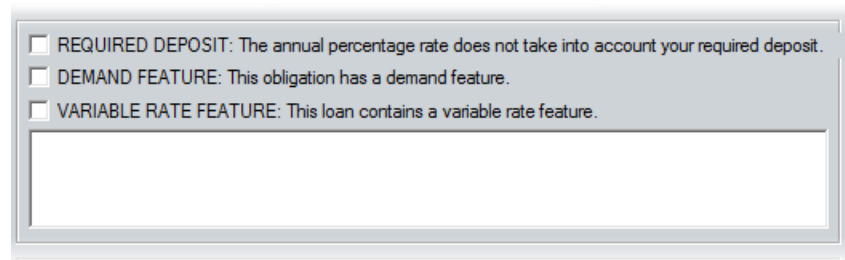
- d If the mortgage insurance policy is to end when the loan amount reaches a specific LTV percentage, enter that amount in the *Cancel at* ____% field.
If you enter a value for both the *for* ____ months and the *Cancel at* fields, the mortgage insurance ends at whichever one occurs first.
- e To calculate the insurance based on the balance of the loan, select the **Calculate based on remaining balance** check box. When this box is selected, it does not affect the monthly mortgage insurance that is disclosed in the rest of the loan file.
- f To cancel the insurance halfway through the mortgage term, select the **Midpoint payment cancellation** check box.

- g Select an option from the **Calculate Based On** dropdown list:
- To calculate the premium based on the appraised value of the property, select *Appraisal Val.*
 - To calculate the premium based on the loan amount, select *Loan Amount.*
 - To calculate the premium based on the sale price of the property, select *Sales Price.*

Note

If the Calculate Based on Remaining Balance check box is selected, the Calculate Based On dropdown list is disabled and the selection defaults to Loan Amount.

- 15 Select the appropriate check boxes to indicate whether the mortgage has a required deposit, demand feature, or variable rate feature.



☐ REQUIRED DEPOSIT: The annual percentage rate does not take into account your required deposit.

☐ DEMAND FEATURE: This obligation has a demand feature.

☐ VARIABLE RATE FEATURE: This loan contains a variable rate feature.

Consult your lender or investor with questions regarding the **Required Deposit**, **Demand Feature**, **Variable Rate Feature**, and other check boxes.

16 Complete the loan term information.

Insurance: The following insurance is required to obtain credit:

☐ Credit life insurance ☐ Credit disability ☒ Property insurance ☐ Flood insurance

Premium: Credit Life Credit Disability Credit Life & Disability

You may obtain the insurance from anyone you want that is acceptable to creditor

☐ If you purchase ☐ property ☐ flood insurance from creditor you will pay \$ for a one year term.

Security: You are giving a security interest in: 

☐ The goods or property being purchased ☐ Real property you already own.

Filing Fees:

Late Charge: If a payment is more than days late, you will be charged % of the payment

Prepayment: If you pay off early, you ☒ may ☐ will not have to pay a penalty

Penalty % + \$ in first years

☐ may ☒ will not be entitled to a refund of part of the finance charge.

Optional Payment: ☐ Yes, Period months Allowable optional payments ☐ No

Assumption: Someone buying your property ☐ may ☒ may, subject to conditions ☐ may not assume the remainder of your loan on the original terms.

[Escrow Account Information](#)

17 Complete the remainder of the screen.

[Escrow Account Information](#)

☐ Escrow Waived Escrow Waive Fee

☐ Will have an Escrow Account

☐ Will not have an Escrow Account

☐ You declined it

☐ Lender does not offer it

Servicing

We intend ☐ to service your loan ☐ to transfer servicing

Liabilities after Foreclosure

☐ Yes, Your State Law protects

☐ No, Your State Law does not protect

See your contract documents for any additional information about nonpayment, default, any required repayment in full before the scheduled date and prepayment refunds and penalties.

☒ * means an estimate

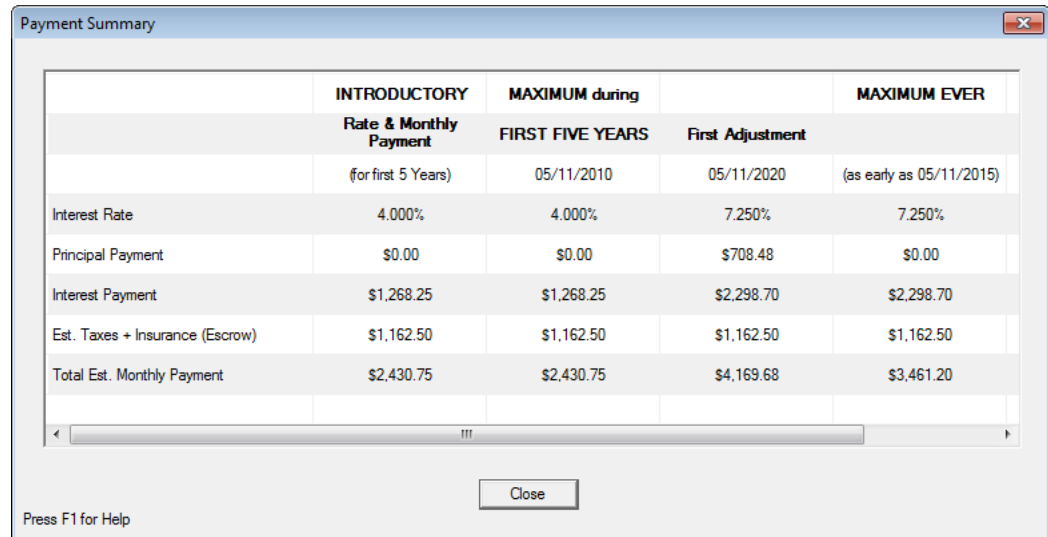
☒ all dates and numerical disclosures except the late payment disclosures are estimates.

- In the *Escrow Account Information* section, select the check boxes that apply to the escrow account for the loan.
- In the *Servicing* section, select the check box that applies to the servicing of the loan.
- In the *Liabilities after Foreclosure* section, select the applicable check box to indicate whether the borrower is protected upon foreclosure of the loan.

- d Select the applicable check boxes below the **See your contract documents...** statement.

18 Click **Calculate** to populate the payment schedule and save the file.

19 Click the **Pmt Summary** button to open the **Payment Summary** table.



	INTRODUCTORY	MAXIMUM during		MAXIMUM EVER
	Rate & Monthly Payment	FIRST FIVE YEARS	First Adjustment	
	(for first 5 Years)	05/11/2010	05/11/2020	(as early as 05/11/2015)
Interest Rate	4.000%	4.000%	7.250%	7.250%
Principal Payment	\$0.00	\$0.00	\$708.48	\$0.00
Interest Payment	\$1,268.25	\$1,268.25	\$2,298.70	\$2,298.70
Est. Taxes + Insurance (Escrow)	\$1,162.50	\$1,162.50	\$1,162.50	\$1,162.50
Total Est. Monthly Payment	\$2,430.75	\$2,430.75	\$4,169.68	\$3,461.20

Press F1 for Help

Close

The **Payment Summary** table shows how the interest rate and payment summary section will print on the Truth-In-Lending form.

The information presented in the **Payment Summary** depends on the loan data entered in the **Truth-In-Lending** screen. Depending on the specific loan you are processing, columns will change dynamically. For example, a fixed rate loan contains only one column, Rate & Monthly Payment. However, an adjustable rate loan contains two additional columns, Maximum during the first five years and Maximum Ever. For all loans except negative amortizing loans, which contain three rows, the **Payment Summary** contains a minimum of four rows:

- Interest Rate
- Principal + Interest
- Est. Taxes + Insurance (Escrow)
- Total Est. Monthly Payment

A fifth row is included for interest-only loans to display principal and interest separately.

The following fields can change the data in the **Payment Summary**:

- Loan Amount
- Note Rate
- Interest Only
- Bi-weekly
- Rate adjustment for ARM loans
- Payment adjustments for negatively amortizing loans
- Buydown
- Graduated Payment Mortgage (GPM)
- PMI/MIP
- Escrows
- First Payment Date

Make changes to any of these fields to adjust the table outcome.

Related information

- Refer to [Printing and previewing forms](#), on page 118, for information about printing the USDA Fee Schedule.
- Refer to [Loan Application](#), on page 279, [Good Faith Estimate](#), on page 173, [Loan Estimate](#), on page 192, and [Borrower and prospect information screens](#), on page 240 for information about these screens.
- For more information about the **Initial Arm Disclosure** and completing the **Rate Adjustments** and Payment Adjustments sections, refer to [Initial ARM Disclosure Statement](#), on page 188.
- For more information about calculating mortgage insurance and the **PMI / MIP / FF / USDA** dialog box, see [Calculating mortgage insurance, funding fees, and USDA fees](#), on page 273.
- For more information about creating loan program templates, see [Loan program templates](#), on page 641.
- Refer to [Amortization schedules](#), on page 748, for information about using the **Amortization Schedule** screen.

Completing the High Cost Loan Disclosure (Truth-In-Lending Section 32)

When a transaction is subject to Regulation Z Section 32 disclosure requirements, you must give borrowers the **High Cost Loan Disclosure** three business days prior to closing.

This screen is used to inform borrowers of the amount of the loan, the annual percentage rate, and their monthly payments.

To complete the **High Cost Loan Disclosure**:

- 1 Open a prospect or borrower file.
- 2 Open the **Truth-in-Lending (Section 32)** screen from the **Forms** menu, the shortcut toolbar, or click the **Section 32** button in the **Truth-in-Lending** screen.

Most of the values on this form are prepopulated.

- 3 Verify that the values are correct and save the file.

State-specific disclosures

Several state-specific forms are provided with Point. These include:

- [Application Log \(NY\)](#)
- [CA Fair Lending Notice Disclosure \(CA\)](#)
- [Lender Disclosure \(FL\)](#)
- [Texas Mortgage Disclosures \(TX\)](#)
- [Mortgage Loan Disclosure Statement \(CA\)](#)
- [Pre-Application Disclosure \(NY\)](#)

Some of the state disclosure forms require no input, therefore, an interface is not provided for those forms.

Access the state disclosure forms that require input from the **Forms > State Disclosures** menu or the shortcut toolbar. Access the print-only forms from the **Forms** tab in the **Borrower Forms** dialog box.

Related information

For information about printing forms, refer to [Printing and previewing forms](#), on page 118.

Application Log (NY)

The state of New York requires that bankers and brokers use this log to record fees paid for the current transaction.

To complete the **New York Application Log**, enter the fees, the date paid, and who received the payment as stated on the form.

B Smith, Johnathan B. | New York Application Log

Borrower First: Johnathan Middle: B. Last: Smith Suffix:				Application Date 01/11/2010
Co-Borrower First: Jane Middle: M. Last: Smith Suffix:				
Mailing Address Addr: 1475 North Broadway City: New York St: NY Zip: 10014		Subject Property Addr: 145 Main Street City: Staten Island St: NY Zip: 10314		

PURPOSE	AMOUNT	DATE	NAME, ADDRESS, AND DESCRIPTION OF THE ENTITY
Fees Received			
Application Fee	250.00	01/11/2010	The Mortgage Brokers New York, 175 South 20th Avenue, Staten Island, New York
Appraisal Fee	(350.00)	01/20/2010	Big John's Appraisals, 145 15th Avenue, Staten Island, New York, Appraisal Services
Credit Report Fee	25.00	01/15/2010	The Mortgage Brokers New York, 175 South 20th Avenue, Staten Island, New York
Loan Origination Fee	3,819.00	02/12/2010	The Mortgage Brokers New York, 175 South 20th Avenue, Staten Island, New York

CA Fair Lending Notice Disclosure (CA)

The Fair Lending Notice is a disclosure notice to borrowers based on the Housing Financial Discrimination Act of 1977.

It discloses to borrowers that is illegal to discriminate on financial assistance, based on the following criteria:

- [Neighborhood characteristics](#)
- [Neighborhood conditions](#)
- [Race](#)
- [Ethnicity](#)
- [Religion](#)
- [National origin](#)

Refer to the form for the exact wording. The applicant's name and property information is populated from other forms in the borrowers' file, and prints on this disclosure. The name and address of the local agency responsible for enforcing the Discrimination Act is taken from the defaults that you set up in the **Utilities** menu.

Related information

For more information about setting the Fair Lending defaults, see [Specifying the CA Fair Lending address](#), on page 21.

California Mortgage Loan Disclosure Statement

The **Mortgage Loan Disclosure Statement** (MLDS) is the California state disclosure statement. Point contains two MLDS screens: one for traditional loans (882 and 883) and one for non-traditional loans (885). Enter the loan information into the appropriate screen for the type of loan you are processing. When the form is printed, Point retrieves the data and populates each page with the necessary information. By using these forms, you satisfy the federal and the state disclosure requirement.

Completing the CA MLDS Traditional — 882 and 883

The Mortgage Loan Disclosure Statement, **CA MLDS Traditional — 882 and 883** is the California state disclosure statement for traditional loans. One screen in Point is used to generate the content for both forms.

To complete the Mortgage Loan Disclosure Statement for a traditional loan:

- 1 Open a prospect or borrower file.
- 2 Open the **CA MLDS Traditional — 882 and 883** from the **Forms** menu or the shortcut toolbar.

Smith, Johnathan B. | California MLDS Traditional - 882 and 883

Lender

Initial Commissions, Fees, Costs and Expenses	+\$	17,654.23
Alterations	+\$	
Land	+\$	
Purchase Price/Payoff	\$	475,000.00
Subtotal of All Deductions	- \$	17,097.20
Proposed Loan Amount	- \$	380,475.00
Estimated Cash at Closing	= \$	95,082.03

General Information

The *Lender* and *Initial Commissions, Fees, Costs, and Expenses* fields are automatically populated from the **Fees Worksheet**.

The *Alterations* and *Land* fields are populated from input in those fields on page 4 of the **Loan Application**. The *Purchase/Payoff* field is automatically populated with the purchase price if the loan is for a purchase. If the loan is a refinance, the field is populated with the amount to be paid off, including debts and liabilities marked to be paid from the **Loan Application**.

- 3 The fields in the *General Information* section are populated from page 1 of the **Loan Application** if the information was entered there. If not, enter the information here.

The screenshot shows the 'General Information' section of a loan application form. It includes fields for 'Proposed Loan Term (mths)' with a value of 360, 'Proposed Monthly Payment' with a value of \$1,902.37, and 'Interest Rate' with a value of 4.000%.

- 4 Complete the *Balloon Payment* section.

The screenshot shows the 'Balloon Payment' section of a loan application form. It includes a checkbox for 'Balloon', a field for 'Final Balloon Payment' with a dollar sign, and a field for 'Estimated Due Date' with a value of 04/11/2040.

If the loan has a balloon payment, select the **Balloon** check box.

The *Final Balloon Pmt* field is automatically populated. If the *1st Pmt Date* field is completed on the **Fees Worksheet**, the *Estimated Due Date* field is also automatically populated.

- 5 Complete the *Prepayment Information* section.

The screenshot shows the 'Prepayment Information' section of a loan application form. It includes checkboxes for 'No prepayment penalty', 'Has a prepayment penalty', and 'Has a prepayment penalty for paying in excess of 20% of original or unpaid balance'. There are also fields for 'years' and 'Max Amount'.

- If the loan has no prepayment penalty, select **No prepayment penalty**.
- If the loan is paid off or refinanced earlier than a specified number of years, select **Has a prepayment penalty** and enter the following information:
 - the number of years that must pass before the loan can be paid without incurring a penalty
 - the maximum amount of the penalty if the loan is paid off early
 - select the check box if the loan has a prepayment penalty for paying in excess of 20% of the original or unpaid balance

- 6 Complete the *Taxes and Insurance* section.

The screenshot shows the 'Taxes and Insurance' section of a loan application form. It includes checkboxes for 'There will be an impound (escrow) account which will collect approximately \$ a month in addition to your principal and interest payment.' and 'If there is no impound (escrow) account you will have to plan for the payment of:'. Below this are checkboxes for 'county property taxes', 'hazard insurance', 'mortgage insurance', 'flood insurance', and 'other'.

- a If the monthly loan payment will include an impound account payment, select the first option.

- b If an impound account is not established and if the borrower is making some payments directly, select the second option.
 - c Select the check boxes for the fees that the borrower is paying directly.
- 7 Complete the *Other Liens* section.

Other Liens

Liens currently on this property for which the borrower is obligated

Nature of Lien	Priority	Lienholder's Name	Amount Owning
Mortgage	First	Chase	\$ 150,000.00
			\$
			\$

Liens that will remain against this property after the loan being applied for is made or arranged (include loan being applied for):

Nature of Lien	Priority	Lienholder's Name	Amount Owning
			\$
			\$
			\$

- a In the liens current on this property for which the borrower is obligated, enter the nature of the lien, the lien priority, the lien holder's name, and the amount owed.
 - b In the liens that will remain against the subject property fields section, enter the nature of the lien, the lien priority, the lien holder's name, and the amount owed for liens that will remain after the loan is closed.
- 8 Specify whether the loan is based on limited or no documentation.

Stated Income

☒ This loan is based on limited or no documentation

- 9 Select the **may**, **will**, or **will not** check box to indicate whether the loan is being funded with broker-controlled funds.

Broker Controlled Funds

This loan ☐ may ☐ will ☒ will not be from broker controlled funds

- 10 Complete the *Name of Broker*, *Broker's Representative*, and both *License #* fields.

☒ This MLD is being provided by Broker

Name of Broker	License #	Broker's Representative	License #
The Mortgage Brokers	W57859R90	Josh Jones	W5789R32

Attention

*If you completed the Company Information defaults in the Point **Utilities** menu and selected **Broker** as the **I conduct business as a** check box option, the broker information is automatically populated and the **This MLDS is being provided by Broker** check box is automatically selected and disabled.*

Tip

To avoid repetitive entry, use a master template to populate these fields automatically.

11 Select *File* > *Save*.**Related information**

- For information about setting the company information defaults, refer to [Entering default company and processing center information](#), on page 18.
- For information about how to indicate in the **Loan Application** that liabilities are to be paid, refer to [Entering Liabilities](#), on page 294.
- For information about the **Fees Worksheet**, refer to [Fees Worksheet](#), on page 155.

Completing the CA MLDS Non-Traditional — 885

The Mortgage Loan Disclosure Statement, **CA MLDS Non-Traditional — 885** is the California state disclosure statement for non-traditional loans. The non-traditional Mortgage Loan Disclosure Statement is used for loans with monthly payments that are less than the principal and interest payment, such as interest-only or negative amortization loans. It contains several loan scenarios to provide the borrower with information to make comparisons.

The following buttons, located at the bottom of the workspace, provide additional functionality:

Calculate

Use the **Calculate** button to calculate the *Payment Scenarios* and *Loan Balance Scenario* sections.

Monthly Sch

Use the **Monthly Sch** button to view the amortization schedule based on the data in the **Truth-in-Lending** screen.

To complete the Mortgage Loan Disclosure Statement for a non-traditional loan:

- 1 Open a prospect or borrower file.

- 2 Open the **CA MLDS Non-Traditional — 885** for non-traditional loans from the **Forms** menu or the shortcut toolbar.

Field	Value
Initial Commissions, Fees, Costs and Expenses	+\$ 17,654.23
Alterations	+\$
Land	+\$
Purchase Price/Payoff	\$ 475,000.00
Subtotal of All Deductions	- \$ 17,097.20
Proposed Loan Amount	- \$ 380,475.00
Estimated Cash at Closing	= \$ 95,082.03

The *Lender* and *Initial Commissions, Fees, Costs, and Expenses* fields are automatically populated from the **Fees Worksheet**.

The *Alterations* and *Land* fields are populated from input in those fields on page 4 of the **Loan Application**. The *Purchase/Payoff* field is automatically populated with the purchase price if the loan is for a purchase. If the loan is a refinance, the field is populated with the amount to be paid off, including debts and liabilities marked to be paid from the **Loan Application**.

☐ Fixed Rate ☒ ARM

Interest Rate	6.500 %	Loan Term (mths)	360 / 360
Loan Amount	380,000	Income	12,233.33
w/ MIP, FF	380,000	Mth Pmt	1,900.00
Initial Adjustable Rate in effect	60 months		
Fully Indexed Interest Rate	7.250 %		
Maximum Interest Rate	11.500 %		
Proposed Initial (Min) Loan Pmt \$	1,900.00 monthly		
Interest Rate can Increase	2.000 % each 12 months		
Payment Options end after	120 months or		
	% of Original Balance, whichever comes first.		
Minimum Pmt Option Term Allowed	120 months		
P&I Pmts after Pmt Option Period	3,355.81 for 240 months		
Maximum Negative Amortization	424,584.62		

☒ Balloon Final Balloon Pmt \$ 3,358.47 Estimated Due Date 03/01/2038

Prepayments

- 3 Select **Fixed Rate** or **ARM** to specify the loan type.

- 4 Complete the *Interest Rate*, *Loan Amount*, *w/MIP,FF*, and *Loan Term* fields if they are not already populated. Use the **Mth Pmt** button to open the **Monthly Payment Settings** dialog box to make any additional payment or rate adjustments.
- 5 Complete the *Initial Adjustable Rate in effect* and *Interest Rate can Increase* fields.
These fields are automatically populated when the corresponding fields in the **Truth-In-Lending** screen or the **Monthly Payment Settings** dialog box are completed.
- 6 If the payment options apply and will end after a percentage of the original balance exceeds a certain percentage, complete the appropriate fields.
These fields are automatically populated when the corresponding fields in the **Truth-In-Lending** screen or the **Monthly Payment Settings** dialog box are completed.
- 7 Click **Calculate** to populate the read-only fields.

Tip

*The **Calculate** button is located on the command bar at the bottom of the workspace.*

- 8 If the loan has a balloon payment, select the **Balloon** check box.
The *Final Balloon Pmt* field is automatically populated. If the *1st Pmt Date* field is completed on the **Fees Worksheet**, the *Estimated Due Date* field is also automatically populated.
- 9 Select one of the following options in the *Prepayments* section:

Prepayments

☐ No prepayment penalty (you will not be charged a penalty to pay off or refinance the loan before maturity)

☐ You will have to pay a prepayment penalty if the loan is paid off or refinanced in the first years.
The prepayment penalty could be as much as \$. Any prepayment of principal in excess of 20% of the: ☐ original balance ☐ unpaid balance
for the first years will include a penalty not to exceed months interest at the note rate but not more than the interest you would be charged if the loan were paid to maturity.

☐ Other - you will have to pay a prepayment penalty if the loan is paid off or refinanced in the first years as follows:

Taxes and Insurance

- If the loan has no prepayment penalty, select the No prepayment penalty option.
- If the loan is paid off or refinanced before a specified number of years, select the Prepayment penalty option and enter the following information:
 - the number of years before the loan can be paid without incurring a penalty
 - the amount of the penalty of the loan is paid off early
 - whether the penalty is assessed on the unpaid loan balance or the original loan balance
 - the maximum number of months of interest the penalty cannot exceed

- If there is a prepayment penalty, but it does not conform to the scenario described in the Prepayment penalty option, select the Other option and enter the details of the penalty.

10 Complete the *Taxes and Insurance* section.

- If the monthly loan payment will include an impound account payment, select the first option.
- If an impound account is not established or if the borrower is making some payments directly, select the second option.
- Select the check boxes for the fees that the borrower is paying directly.

The annual total of borrower-paid fees is automatically calculated.

11 Complete the *Liens Currently on Borrower's Obligated Property* and *Liens that May Remain on Property After Loan* sections.

- In the *Liens Currently on Borrower's Obligated Property* section, enter the lien holder's name, the amount owed, and the priority of any liens against the property (excluding the subject loan).
- In the *Liens that May Remain on Property After Loan* section, enter the lien holder's name, the amount owed, and the priority of any liens against the property that can remain after the loan is closed.

- 12 Select **may**, **will**, or **will not** to indicate if the loan is being funded with broker-controlled funds.

Broker Controlled Funds

This loan ☐ may ☐ will ☒ will not be from broker controlled funds

- 13 If the loan is based on limited or no documentation of the borrower's income, select the corresponding check box.
- 14 Complete the *Payment Scenarios* section.

higher interest rate, or more points or fees than other products requiring documentation.

Payment

Scenarios	Principal & Interest	Interest Only for 5 Years	5/1 ARM	Interest Only Adjustable	Option Payment	Proposed Loan
	☐ Not Offered	☐ Not Offered	☐ Not Offered	☐ Not Offered	☐ Not Offered	
☒ The information provided for the products not offered was obtained from sources deemed reliable						
	Note Rate 7.125 %	Note Rate 7.375 %	Note Rate 6.000 % for 60 mths Max Rate 11.000 %	Note Rate 6.500 % for 60 mths Max Rate 11.500 %	Note Rate 1.000 % for 1 mth Note Rate 8.000 % mths 2-60 Max Rate 13.000 %	Loan Program 5/1 I/O Amortization Type Balloon Explanation of Loan Product 5yr Interest Only, No PPP
Minimum Monthly Pmt years 1-5 except as noted	2,560.13	2,335.42	2,278.29	2,058.33	1,222.23	2,058.33
Explanation:						
Monthly Pmt in Year 6 with no change in rates	2,560.13	2,777.34	2,278.29	2,565.79	3,651.12	2,295.83
Explanation:						
Monthly Pmt in Year 6 with a 2% rise in rates	2,560.13	2,777.34	2,729.19	3,059.86	4,298.66	
Explanation:						
Minimum Monthly Payment	2,560.13	2,335.42	2,278.29	2,058.33	1,222.23	2,058.33
Your Gross Income	12,233.33	12,233.33	12,233.33	12,233.33	12,233.33	12,233.33
Difference	9,673.20	9,897.91	9,955.04	10,175.00	11,011.10	10,175.00
Max Mthly Pmt in Year 6 with a 5% rise in rates	2,560.13	2,777.34	3,465.75	3,862.58	5,335.28	
Explanation:						
Your Gross Income	12,233.33	12,233.33	12,233.33	12,233.33	12,233.33	12,233.33
Difference	9,673.20	9,455.99	8,767.58	8,370.75	6,898.05	12,233.33

Loan Balance Scenarios

- a If you do not offer one or more of the products or scenarios listed, select the **Not offered** check boxes for those products and read and sign the statement on the printed form.

- b If you received the loan information for products you do not offer from a reliable source, select the **The information provided...** check box.
- c Click **Calculate** to populate the payment scenarios.

Requirement

The Loan Amount, Interest Rate, and Term fields must be completed before you click Calculate; otherwise an error will occur during the calculation.

- d To override the values that were automatically calculated for the proposed loan fields, click the lock box in the *Proposed Loan* column.
 - i Calculate the minimum monthly payment for the first five years of the loan and enter the value in the corresponding proposed loan field.
 - ii Calculate the monthly payment in the sixth year of the loan, with no rate change, and enter the value in the corresponding proposed loan field.
 - iii Calculate the minimum monthly payment and enter the value in the corresponding proposed loan field.
- e Manually calculate and enter the proposed loan payments for the following scenarios:
 - i Calculate the monthly payment in the sixth year of the loan, with a 2% rate increase, and enter the value in the corresponding field.
 - ii Calculate the monthly payment in the sixth year of the loan, with a 5% rate increase, and enter the value in the corresponding field.
- f If any scenarios require additional information, enter an explanation in the *Explanation* field.

15 Complete the *Loan Balance Scenarios* section.

Loan Balance Scenarios			
How much will be owed after 5 years?	358,173.80	353,606.71	473,055.16
	380,000.00	380,000.00	355,721.63
Has the loan balance been reduced after 5 years of pmts?	Yes	No	Yes
	The loan balance was reduced by	The loan balance was not reduced	The loan balance was not reduced
	21,826.20	26,393.29	93,055.16
			24,278.37
Name of Broker	License #	Broker's Representative	License #

The *Loan Balance Scenarios* section shows how much the loan balance increased or decreased for each scenario after five years.

To override the value for the proposed loan, click the lock box to enable the field and enter the new value.

- 16 Complete the *Name of Broker*, *Broker's Representative*, and both *License #* fields.

☒ This MLDS is being provided by Broker			
Name of Broker	License #	Broker's Representative	License #
The Mortgage Brokers	W57859R90	Josh Jones	W5789R32

Attention

*If you completed the Company Information defaults in the Point **Utilities** menu and selected **Broker as the I conduct business as a check box option**, the broker information is automatically populated and the **This MLDS is being provided by Broker...** check box is automatically selected and disabled.*

Tip

To avoid repetitive entry, use a master template to populate these fields automatically.

- 17 Select **File > Save**.

Related information

- For information about setting the company information defaults, refer to [Entering default company and processing center information](#), on page 18.
- For information about how to indicate in the **Loan Application** that liabilities are to be paid, refer to [Entering Liabilities](#), on page 294.
- For information about the **Fees Worksheet**, refer to [Good Faith Estimate](#), on page 173.

Lender Disclosure (FL)

The Florida Lender Disclosure explains if any application, credit reporting, appraisal, or other fees are refundable to the borrower. It also lists any obligations that the lender has to the borrower.

The borrower's name, property address, file name, and the date are populated from the **Borrower** or **Prospect Information** screens.

B Smith, Johnathan B. | Florida Lender Disclosure

Company Date Prepared

Fees Collected at Application

	Amount Received
☒ 1. Non-refundable Application Fee	\$ 250.00
☒ 2. Appraisal and/or Credit Report Fee	\$ 75.00
☒ 3. Appraisal Fee Payable to Appraiser	\$ (350.00)

Check made payable to:

☒ N/A (Check this box if no fees are collected at, or prior to, the funding of the loan.)

Estimate of the number of days required by lender to issue a commitment following receipt of the application by lender is to days.

Pre-Application Disclosure (NY)

When a transaction is subject to Reg Z Section 32 disclosure requirements, you must provide this disclosure to New York-based borrowers, with other required disclosures, three business days prior to closing.

B Smith, Johnathan B. | New York Pre-Application Disclosure

PRE-APPLICATION DISCLOSURE AND FEE AGREEMENT

You have advised me that you are authorized and prepared to assist me in securing financing. I understand that your services may include, but are not limited to the following:

Assistance in processing the loan application, and in meeting conditions of the loan commitment, such as

I acknowledge that prior to paying any fees or completing any application(s), I was advised of the following:

BROKER FEE:

I understand that, as compensation for your services, you will be paid as checked below:

☐ The lender will pay you a fee of % of the loan amount or \$...

The maximum points paid, including points on interest payable by the lender to you, shall not

Texas mortgage disclosures

The **Texas Mortgage Disclosures** screen is used to generate the following Texas disclosures.

- Texas Mortgage Company Disclosure
- Texas Mortgage Banker Disclosure

The Texas Mortgage Company Disclosure clarifies the relationship between the loan originator and the borrower. The Texas Mortgage Banker Disclosure informs the borrower of their right to file a complaint and instructions about how to do so. It also records how the disclosure was delivered to the borrower.

To complete the **Texas Mortgage Disclosures** screen:

- 1 Open a prospect or borrower file.
- 2 Open the **Texas Mortgage Disclosures** screen from the **Forms** menu or the shortcut toolbar.

- 3 Select a loan originator from the **Originator** dropdown list if one is not already selected.

The NMLS ID field is populated when the originator is selected if their NMLS ID is configured in **Utilities > Dropdown Lists > Originator....**

- 4 Complete the *Texas Mortgage Company Disclosure* section.

Note

The Texas Mortgage Company Disclosure is the default disclosure when printed.

- a In the *Duties and Nature of Relationship* section, select the applicable check boxes that apply to the duties and nature of your relationship to the borrower. Use the blank section to add additional information.
 - b In the *How We Will Be Compensated* section, select the applicable check boxes to indicate how you will be paid and how your pricing is based.
- 5 Complete the *Texas Mortgage Banker Disclosure* section.
 - a Select the check box to indicate the method that the disclosure was delivered to the consumer.
 - b Enter the date that the disclosure was delivered.

- 6 Click Save.

Related information

For more information about configuring loan originator dropdown lists with their NMLS IDs, refer to [Creating the originator dropdown list](#), on page 65.

Written List of Service Providers

The **Written List of Service Providers** is used to comply with the CFPB requirements for disclosing the loan services and fees. The services entered here populate the Written List of Service Providers form when printed. This form is used when you generate your disclosures in Point.

To complete the **Written List of Service Providers** screen:

- 1 Open a borrower or prospect file.
- 2 Open the **Written List of Service Providers** screen.

Smith, Johnathan B. | Written List of Service Providers

Date Prepared: ☐ Print the written list of service providers without fees

Service Providers

Provider	Contact	Address	City	State	Zip	Phone	Email

Services

Provider	Service	Estimate	Cannot Shop For (Indicator)

- 3 Enter the *Date Prepared*.
- 4 To omit the fees from the printed form, select the *Print the Written List of Service Providers* without fee check box.

- 5 Add service providers.
 - a Click the **Add** button in the *Service Providers* section.

Service Provider

Company

Contact

Address

City/State/Zip

Email

Phone

Save & New Save & Close Entry 1 of 1

- b Enter the *Company Name*, *Contact* name, *Address*, *Email* address, and *Phone*.
 - c Click **Save & New** to add another service provider.
 - Click **Save & Close** to finish.
- 6 Add services.
 - a Click the **Add** button in the *Services* section.

Service

Service ☐ Cannot Shop For

Estimate \$

Provider

Save & New Save & Close Entry 1 of 1

- b Enter the *Service*.
 - c Select the **Cannot Shop For** check box if the borrower is not allowed to shop for the service.
 - d Enter the dollar *Estimate* of the service.
 - e Select the *Provider* of the service from the dropdown list.

Requirement

You must have entered at least one Service Provider for the dropdown list to populate.

- f Click **Save & New** to add another service.
 - Click **Save & Close** to finish.

Other disclosures

Affiliated Business Disclosure

The Affiliated Business Disclosure provides the names of the settlement service providers and the charges for the services they provide.

Credit Score Information Disclosure

The Credit Score Information Disclosure informs borrowers and co-borrowers of the following information:

- Their credit score that was distributed by the credit bureau in connection with the loan
- The range of possible credit scores for the agency
- Where their score ranks compared to other U.S. consumers
- The key factors that affected the score

To complete the **Credit Score Information Disclosure**:

- 1 Open a borrower or prospect file.
- 2 Open the **Credit Score Information Disclosure** (**Forms > Credit Score Disclosure**).

The screenshot shows a web application interface for "Credit Score Information Disclosure" for a user named "Smith, Johnathan B.". The form is titled "Credit Score Disclosure" and includes a dropdown menu for "Disclose the" and a checkbox for "Credit Score Provided on Behalf of Lender". Below this, there is a section for "Borrower" information, including "Consumer Reporting Agency #1 - Experian". This section contains fields for "Model Used", "Range of Possible Scores" (with "to" and "Date Created" fields), "Credit Score" (with a "ranks higher than" field and "percent of U.S. consumers" label), and a "Factors" text area. Similar sections are visible for "Consumer Reporting Agency #2 - TransUnion" and "Consumer Reporting Agency #3 - Equifax". The form is currently empty, indicating that credit has not yet been requested for this loan file.

If credit was not yet requested for this loan file, the disclosure screen fields are empty.

- 3 Retrieve credit for the borrower and co-borrower by using the Point Services interface (**Services > Credit Reports > Request Credit**).

The fields are populated with the borrower credit information in the top portion of the screen and the co-borrower credit information in the bottom of the screen from the three major credit reporting agencies.

- 4 Select which credit reporting information to disclose to the borrowers by selecting *Highest, Middle, or Lowest* from the **Disclose the ...Credit Score** dropdown list at the top of the screen.

Selecting one of these options indicates that the information from the credit reporting agency with the highest, middle, or lowest credit score is to be included on the actual disclosure.

This score will be disclosed is noted next to the selected report to indicate that is the score that will be disclosed to the borrower.

The default selection is *Middle*.

You can change the data on the screen, except the credit score, at any time by manually entering different data.

Related information

Refer to [Requesting services](#), on page 450, for information about requesting credit.

Disclosure notices

Disclosure notices is actually a group of forms that contain the following:

- [Affidavit of Occupancy](#)
- [Anti-Coercion Statement](#)
- [Fair Credit Reporting Act](#)
- [Right to Financial Privacy Act](#)

The *Applicants and Property Address* sections retrieve information from the **Borrower Information** screen.

These notices are available to print only from a borrower file by selecting **File > Print** and selecting the **Forms** tab from the **Borrower Forms** dialog box.

Equal Credit Opportunity Act

This form discloses to the borrowers that, according to the Federal Equal Credit Opportunity Act, they do not have to disclose income from alimony, child support, or any separate maintenance payment. The borrower's name and property information flows from other forms in their file and will automatically print on this disclosure.

This form has no input screens. It is available to print only from a borrower file by selecting **File > Print** and selecting the form from the **Borrower Forms** dialog box.

Flood Insurance Disclosure

This form is print-only with no input screens. All pertinent information is populated from other screens, which should be completed before you attempt to print the form.

It is available to print from a borrower file by selecting **File > Print**, and selecting the **Forms** tab from the **Borrower Forms** dialog box.

HELOC

The **Home Equity Line of Credit (HELOC)** screen discloses the costs and fees associated with a home equity line of credit loan.

To complete the **Home Equity Line of Credit (HELOC)** screen:

- 1 Open a borrower or prospect file.
- 2 Open the **Home Equity Line of Credit (HELOC)** screen.

Smith, Johnathan B. | Home Equity Line of Credit (HELOC)

Loan Information

☐ HELOC

Line of Credit Initial Period mths Initial Rate %

Initial Advance Amount Draw Period years Margin %

Minimum Initial Advance Repayment Period years Index %

Minimum Draw Amount Term (Draw + Repay) years APR %

Minimum Balance Initial Monthly Pmt Max Rate %

Draw Monthly Pmt Floor %

Penalty Fees

Annual Fee

Stop Payment Fee

Return Check Fee

Over the Credit Limit

Below Min. Balance

Late Payment Fee or % of minimum payment, whichever is greater.

Transaction Fee % of each transaction that is less than

Early Termination Fee or % of credit limit, whichever is greater, if account closed within yrs

- 3 Complete the *Loan Information* section.
 - a Select the **HELOC** check box if the loan is a home equity line of credit.

Selecting this check box unchecks the loan type option that was selected on the **Borrower Information** screen, **Loan Application**, and any other location where loan type is specified, automatically selects the **Other** option on those screens, and populates the *Description* field with **HELOC**.

If a different loan option is subsequently selected on one of those screens, the **HELOC** and **Other** check boxes are unselected and the *Description* field is cleared.
 - b Enter the amount of the credit line in the *Line of Credit* field.

The *Line of Credit* field corresponds to the *Loan Amount* field on the **Borrower Information** screen. Changes made to either field automatically update the corresponding field.
 - c Enter the amount that the borrower will take for their first draw in the *Initial Advance Amount* field.

The *Initial Advance Amount* field corresponds to the *Initial HELOC Draw* field on the **Underwriting** screen. Changes made to either field automatically updates the corresponding field.
 - d Enter the minimum amount the borrower must initially withdraw from the credit line in the *Minimum Initial Advance* field.

- e Enter the minimum amount that the borrower must withdraw from the credit line in subsequent draws in the *Minimum Draw Amount* field.
- f Enter the *Minimum Balance* the borrower must maintain in the line of credit.
- g Enter the duration, in months, before the first rate change is to occur, in the *Initial Period* field.
- h Enter the duration, in years, that the funds are available to the borrower to draw from, in the *Draw Period* field.
- i Enter the duration of the repayment period, in years, in the *Repayment Period* field.

The *Term (Draw + Repay)*, *Initial Monthly Payment*, and *Draw Monthly Payment* fields are automatically calculated.

- j Enter the *Initial Rate*, *Margin*, *Index*, *Max Rate*, and *Floor* in the fields provided.
- The APR on this screen is calculated by adding the *Floor* and the *Index* fields.

Information

*The Initial Period field corresponds to the 1st Change field and the Margin, Index, and the Floor fields correspond to their respective fields on the **Truth-In-Lending** screen, **Amortization Schedule**, and **Monthly Payment Settings** dialog box (accessible from the **Good Faith Estimate** screen). Changes made to these fields on any of the screens will update their respective fields in all locations.*

- 4 Complete the *Penalty Fees* section by entering the applicable fees in the appropriate fields.

INK-it Disclosure and Consent

The INK-it Disclosure and Consent form is used to obtain borrower and co-borrower authorization and consent to receive documents electronically and sign using an electronic signature.

This form has no input screens. It is available to print only from a borrower file by selecting **File > Print** and selecting the form from the **Borrower Forms** dialog box.

Patriot Act Disclosures

To comply with the USA Patriot Act, Patriot Act disclosures are required to be completed by all financial institutions.

The forms consist of:

- [Borrower Identification](#)
- [Co-Borrower Identification](#)
- [Organization Identification](#)
- [Patriot Act Information Disclosure](#)

Privacy Policy Disclosure

The **Privacy Policy Disclosure** is a generic print-only disclosure about customer confidentiality that explains how information is gathered and with whom it is shared.

Servicing Disclosure Statement

The **Servicing Disclosure Statement** discloses to the borrowers their rights concerning the possible transfer of their loan servicing.

Because the disclosure contains no specific information about the borrowers except their names, which are populated from other forms, it has no input screens.

When you print the disclosure, the default settings in the **Utilities** menu are automatically included. It is available to print only from a borrower file.

Related information

*To set defaults for the **Servicing Transfer Disclosure Statement**, see [Specifying default settings for the Servicing Disclosure statement](#), on page 22.*

Forms

Borrower and prospect information screens

The information screens contain general information about the borrower, subject property, and loan type. When a loan file is opened in Point, the information screen is displayed first. Information screens are used for prospects, borrowers, and co-borrowers. The information is identical for each file type. However, the buttons on each screen differ, depending on the file type.

The following buttons, located at the bottom of the workspace, provide additional functionality:

Personal Info

The **Personal Info** button opens the **Personal Information** dialog box which is used to enter personal data about the borrower and their family members.

Contact Info

The **Contact Info** button opens the **Contact Information** dialog box which is used to manage your interactions with borrowers and prospects.

Mtg Insurance

The **Mtg Insurance** button opens the **PMI / MIP / FF / USDA** dialog box which is used to calculate mortgage insurance fees for conventional and government loans.

Sub Financing

The **Sub Financing** button opens the **Subordinate Financing Information** dialog box which is used to enter second, third, and fourth mortgage information for the subject property, and link the loan files.

QM

Opens the Qualified Mortgage Reporting interface. This function sends data from the current loan to LoanScorecard to evaluate the loan according to QM standards and returns a report.

Related information

- Refer to [Calculating mortgage insurance, funding fees, and USDA fees](#), on page 273, for detailed information about the **PMI / MIP / FF / USDA** dialog box.
- For information about viewing and requesting credit reports, refer to [Credit Reports](#), on page 465.
- For information about generating a Qualified Mortgage report, refer to [LoanScorecard QM findings](#), on page 512. For information about the QM report output, refer to [QM report information](#), on page 791.
- Refer to [Documenting borrower and prospect personal information](#), on page 744, for detailed information about the **Personal Information** dialog box.
- Refer to [Client communication](#), on page 745, for detailed information about the **Contact Information** dialog box.
- Enter specific details about investment real estate in the Schedule of Real Estate Owned section in the **Loan Application**. Refer to Chapter 6, [Loan Application](#), for more information.
- Refer to Chapter 13, [Loan scenarios](#), for detailed information about the **Subordinate Financing Information** dialog box.

Completing the Borrower and Prospect Information screens

To complete the **Borrower** and **Prospect Information** screens:

- 1 Create a new borrower or prospect loan file.

Note: The Prospect, and Borrower information screens are identical except for the screen names and the status of a customer in the loan process.

- **Prospect Information** screen: A prospective borrower displays in the system with a **Prospect Information** screen.
- **Borrower Information** screen: Once a prospect is manually designated as a borrower/co-borrower, the loan file displays with a **Borrower Information** screen.

B Smith, Johnathan B. | Borrower Information

Borrower Information					Co-Borrower				
Borrower					Co-Borrower Copy from Borrower				
Name	First	Middle	Last	Suffix	Name	First	Middle	Last	Suffix
	Johnathan	B.	Smith			Jane	M.	Smith	
SSN	001-01-2407	DOB	01/28/1964		SSN	234-56-7890	DOB	05/22/1968	
Best Contact	Cell	Nickname	John		Best Contact	Cell	Nickname		
H Phone	555-123-4567	B Phone	555-991-3456		H Phone	555-123-4567	B Phone	555-991-2345	
Cell/Alt	555-234-5678	Fax			Cell/Alt	555-345-7890	Fax		
E-Mail	johnsmith@yahoo.com				E-Mail	janesmith@yahoo.com			
Present Address	☒ Own ☐ Rent	No of Yrs	12		Present Address	☒ Own ☐ Rent	No of Yrs	12	
Street	2250 Elm Street				Street	2250 Elm Street			
City	Carson	State	AZ	Zip 85398	City	Carson	State	AZ	Zip 85398
Country	United States				Country	United States			
Subject Property Copy From Present Address					Credit Scores				
Street	145 Main Street				Experian/FICO	Brw	765	Co-Brw	785
City	Carson	State	AZ	Zip 85398	TransUnion/Empirica		779		768
County	Apache				Equifax/BEACON		760		783
Property Type	Detached				Minimum FICO				

[Loan Summary](#)

- Enter the borrower name, contact information, and address in the *Borrower Information* section.
- Enter the co-borrower information in the *Co-Borrower* section.
To copy the address and telephone from the borrower fields, click the **Copy from Borrower** button.
- Complete the *Subject Property* section.
Click the **Copy From Present Address** button to copy the present address.
- Enter the borrower and co-borrower credit scores in the *Credit Scores* section.

Note

The credit scores are automatically populated when the borrower and co-borrower credit reports are requested from the **Services** menu.

6 Complete the *Loan Summary* section.

Loan Summary

Property Type: Detached

Loan Program: 5/1 I/O

CC Scenario:

Originator: Josh Jones

Processor: Michael Bennett

☒ Conventional
☐ FHA
☐ VA
☐ USDA/RHS
☐ Other

☒ Primary
☐ Secondary
☐ Investment

Gross Rent:
Occ Rate: %

☒ Purchase
☐ No Cash-Out Refi
☐ Cash-Out Refi
☐ Construction
☐ Construction-Perm
☐ Other:

☒ First Mtg
☐ Second Mtg
☐ Simultaneous Second
☐ HELOC

QM Finding: QM Standard
QM Date and Time: 07/16/2013 05:16 PM

Note Rate: 6.000 % Term/Due: 360 / 360 mths

Appr Value: 550,000 LTV: 80.000 %
Sales Price: 475,000 CLTV: 80.000 %
Down Pmt: 20.000 % 95,000.00 Top: 25.785 %
Loan Amt: 380,000 Bottom: 32.228 %
w/ MIP, FF: 380,000
FHA Max Loan:

Income Details

	Borrower	Co-Borrower	Total
Base Inc	8,166.67	3,400.00	11,566.67
Overtime		200.00	200.00
Bonuses	300.00		300.00
Commission			
Dividend	100.00		100.00
Net Rent			
Other			
Other		250.00	250.00
Total	8,566.67	3,850.00	12,416.67

Expenses

First Mtg	1,900.00
Other Fin	
HazIns	95.00
Taxes	296.88
Mtg Ins	
H O Assoc	
Other	97.50
Total	2,389.38

Other Obligations

CHASE, INC.	\$ (1,015.00)
SALLIE MAE	\$ 0.00
SALLIE MAE	\$ 50.00
TOYOTA CRE	\$ 25.00
UNIVERSAL V	\$ 25.00
	\$
Other from Liab	
Neg Cash Flow	
Subj Prop	
Other Prop	700.00
Total Other Pmt	800.00

- a Click **Loan Program** to populate information into the loan file from a loan program template, or enter the information manually.

Note

*PointCentral users with Calyx Pricer enabled do not use loan program templates. Clicking the **Loan Program** button provides direct access to Calyx Pricer without populating a loan program template.*

- b Click **CC Scenario** to enter the closing costs from a closing cost scenario template, or enter the information manually.
- c Enter your name in the *Originator* field, or select a name from the dropdown list.
- d Enter the processor name in the *Processor* field, or select a name from the dropdown list.

Tip

*You can create originator and processor dropdown lists by selecting **Utilities > Dropdown Lists**.*

- e Complete the loan type, property type, purpose, and lien position check boxes. The following default options are preselected:

- **Conventional** mortgage
- **Primary** loan
- **Purchase**
- **First** mtg

i Specify whether the loan is **Conventional**, **FHA**, **VA**, **USDA/RHS**, or **Other**.

Important

*If the loan is a home equity line of credit, select the **HELOC** check box on the **HELOC** screen (**Forms > HELOC**). The **Other** check box is automatically selected and the **Description** field on the **Loan Application** is populated with **HELOC**.*

ii Specify whether the loan is for a **Primary**, **Secondary**, or **Investment** property.

If you select **Investment**, the **Gross Rent** and **Occ Rate** fields are enabled. Enter the information as it applies to this property.

iii Specify whether the loan is for a **Purchase**, **No Cash-Out Refi**, **Cash-Out Refi**, **Construction**, **Construction-Perm**, or **Other**.

If you select **Other**, the associated field is enabled. Enter the reason for the loan in the field.

iv Specify the lien position, **First Mtg** or **Second Mtg** or **Simultaneous Second**. The 2nd mortgage amount is entered on the **Loan Estimate Payoffs & Adjustments** screen.

Note

*Simultaneous Second Mortgage (Piggy Back) is used if the first lien disclosure has recorded the entirety of the Seller's transaction. This changes the calculation and excludes Sales Price from the **Cash to Close** calculation. With the first and second mortgages together, only the fees on the second mortgage are disclosed.*

f Complete the **Note Rate** and **Term Due** fields.

g Enter the appraised value, sales price, and down payment of the property.

Attention

*The down payment fields are also on the **Loan Application**, page 1. You can enter the information on either screen. The down payment sources are entered only on the **Loan Application**.*

The **Loan Amt** field is automatically calculated.

The **w/MIP, FF** field is automatically calculated if an up-front mortgage insurance premium or a funding fee is being added to the APR.

- h If the loan is an FHA loan, click the **FHA Max Loan** button to calculate the maximum loan amount allowed by the FHA.

If a QM report was generated, the *QM Finding* and *QM Date and Time* fields are populated with the relevant information.

7 Complete the *Income Details* section.

- a Enter the primary borrower's monthly gross income in the *Base Inc* field.

If the borrower's income is based on an annual, semi-monthly, bi-weekly, weekly, or hourly rate, convert it to a monthly rate by using the monthly income calculator. Click the **Base Inc** button to open the **Monthly Income Calculator**.

- i Select the period that the income in *Amount* field represents from the *Period* dropdown list.

- ii Enter the gross amount that is earned for that period.

The *Monthly Income* field is populated with the calculated monthly amount.

- iii Click **OK** to populate the *Base Inc* field.

- b Enter the monthly income from *Overtime*, *Bonuses*, *Commission*, and *Dividend*. Enter these values as averages (usually over two or three years).

Net Rent, if applicable, is calculated from property information that is entered in the *Schedule of Real Estate Owned*.

- c Enter additional income in the *Other* field and in the *Describe Other Income* section on the **Loan Application**.

- d Repeat the process for the co-borrower.

Tip

You can also enter income information on page 2 of the **Loan Application**.

8 Complete the *Expenses* section.

The proposed first mortgage (**First Mtg**) payment is calculated and populated by Point based on the values already entered.

If the lien position for the subject loan is **Second**, the **First Mtg** button is enabled for you to enter that information. Point calculates the first payment for the subject loan.

- a If the borrower has a second mortgage or owns additional property, enter that amount in the *Other Fin* field.

Tip

Set up standard tax and insurance formulas by using the dropdown list utility (**Utilities > Dropdown Lists**).

Use the buttons that correspond to each field to select the formula to use to calculate the proposed expense or click the lock box to enter the amount manually.

- b Click the **HazIns** and **Taxes** buttons to select the formulas to use to calculate the monthly hazard insurance and real estate tax expenses for the primary residence or click the lock box to enter the amounts manually.
- c If the borrower must pay mortgage insurance, click the **Mtg Ins** button to open and complete the **PMI / MIP / FF / USDA** dialog box.
- d If the property in the transaction requires homeowner association dues, enter the monthly amount of the dues in the *H O Assoc* field.
Point computes both the present and the proposed expense totals.
- e Enter any monthly expenses not already included in the *Other* field.

Tip

*You can also enter monthly housing expenses on page 2 of the **Loan Application**.*

9 Complete the *Other Obligations* section.

Liabilities that were previously entered in the **Loan Application** are automatically populated here.

- a Enter the type of obligation in the first column.
- b Enter the monthly cost of the obligation in the second column.
- c To manually enter the negative cash flow in the *Subj Prop* and *Other Prop* fields, click the **Neg Cash Flow** check box and enter the amounts in those fields.

Tip

*To add more details about the liability, go to the *Liabilities* section on page 3 of the **Loan Application**.*

Related information

- For information about how to customize dropdown lists, refer to [Dropdown lists](#), on page 63.
- For information about how to create a new loan file, refer to [Loan file creation](#), on page 91.
- For information about entering down payment sources, refer to [Entering property information and loan purpose](#), on page 282.
- Refer to [Entering income and housing expenses](#), on page 288, and [Entering assets and liabilities](#), on page 290, for detailed information about entering income, housing expenses, and other obligations.
- For information about up-front premiums and fees, refer to [Calculating mortgage insurance, funding fees, and USDA fees](#), on page 273.
- For information about generating a Qualified Mortgage report, refer to [LoanScorecard QM findings](#), on page 512. For information about the QM report output, refer to [QM report information](#), on page 791.
- See Chapter 16, [Templates](#), for information about building loan program and closing cost scenario templates.

Borrower's Signature Authorization

The Borrower's Signature Authorization form, when signed, authorizes the mortgage provider to obtain information about the borrowers or co-borrowers without their original signatures.

The applicant's name, social security number, and property information are automatically populated from other forms in the loan file and will print on this disclosure. It is available to print only from a borrower file.

Brokerage Business Contract (Generic)

The Brokerage Contract contains the agreement that is being entered into by the broker and the borrower. It explains the rights and obligations of the borrower and the mortgage brokerage acting on behalf of the borrower to ensure a loan commitment. Most of the data is automatically populated from other screens.

Note

This is a generic brokerage form. Verify with your broker if your loan requires that further conditions be met.

Cash Flow Analysis (1084)/Self-Employed Income Analysis

These forms apply to self-employed borrowers. They use the Schedule Analysis Method and AGI (Adjusted Gross Income) to calculate the monthly income for self-employed borrowers that is acceptable to underwriters.

Point performs all necessary calculations and totals the columns.

Flood Certification Work Order

Prerequisite

*Because most of the information on this screen is populated from other screens, you must complete the **Borrower Information** and **Loan Application** screens before completing the **Flood Certification Work Order**.*

Fields relating specifically to flood certification are all direct input fields or check boxes. Populate the fields and select the appropriate check boxes. To request directly from this screen, click **Request Flood**. To view the flood data you request, click **View Flood**.

Related information

For more information about flood certification, see [Flood certifications](#), on page 467.

Flood Hazard Determination

The Standard Flood Hazard Determination is the standard flood hazard form created by FEMA (Federal Emergency Management Agency). To make the flood report request directly from this screen, click **Request Flood**. To view the flood data you requested, click **View Flood**.

Flood Hazard Notice

The Flood Hazard Notice notifies potential buyers of special flood hazards in the area and notifies them of the availability of federal disaster relief assistance. To request directly from this screen, click **Request Flood**. To view the flood data you request, click **View Flood**.

Gift Letter

A standard gift letter template is included with Point that is used to document an amount of money received by the loan applicant as a gift. The property address on the gift letter comes from the **Prospect** or **Borrower Information** screen.

Income and Debt Worksheet

The Income and Debt Worksheet print-only form is used to analyze criteria to determine the borrower's ability to repay their loan. Information included in Point is automatically populated in the corresponding fields. The remaining information is entered on the printed form and calculated manually.

Intent to Proceed with Application

The Intent to Proceed with Application print-only form is signed by the borrower to express their intent to proceed with the loan that was outlined in the specified **Good Faith Estimate**. It is also used to notify the borrower that if they do not express their intent to continue with the loan application by the specified date, the loan originator is not bound by the **Good Faith Estimate**.

Itemization of Amount Financed

This legal-size form is a supplement to the **Fees Worksheet**.

It highlights the items on the **Fees Worksheet** (marked PFC) that comprise the Prepaid Finance Charge used to calculate the annual percentage rate (APR) on the **Truth-In-Lending** disclosure.

It also itemizes the amount paid to the borrower's account or paid to others on the borrower's behalf.

Loan Submission Sheet

The **Loan Submission Sheet** is a summary of the loan information that is used as a cover page when submitting a loan manually for underwriting. Check with your lender to verify if they will accept this form.

Completing the Loan Submission Sheet

Complete this form last so the majority of the information is populated from other forms.

Verify that the following fields are populated:

- [Census Tract](#)

- [Program](#)
- [Pgm code](#)
- [Property Type](#)
- [Float](#)
- [Locked On](#)
- [Appraisal Company](#)
- [Escrow Company](#)
- [Title Company](#)

To complete the **Loan Submission Sheet**:

- 1 Open a borrower file.
- 2 Open the **Loan Submission Sheet** from the **Forms** menu or the shortcut toolbar.
- 3 Complete the *Lender* section.

B Smith, Johnathan B. | Loan Submission Sheet

Lender:	
Name *	Chase
Phone	554-556-1000
Contact	Donald Ortega
Fax	554-556-1234
Addr	11276 Market Street
Cell/Alt	554-210-1234
CSZ	Phoenix, AZ 85036
E-Mail	dortega@chasephoenix.com

[Loan Summary and Terms](#)

- 4 Complete any missing information in the *Loan Summary and Terms* section.

Loan Summary and Terms

Borrower	First	Middle	Last	Suffix	SSN
	Johnathan	B.	Smith		001-01-2407
Co-Borrower	Jane	M.	Smith		234-56-7890

Property Address

Street	145 Main Street			Prop Type	Units
City	Carson	St	AZ	Zip	85398
County	Apache	Census Tract	0103.05		
Program		Pgm Code			

Priority

☒ 1st TD	☐ Purchase	☒ Owner Occ
☐ 2nd TD	☐ Refi/Cash Out	☐ 2nd Home
	☐ Refi/No Cash Out	☐ Investment

Residency

☐ Taxes
☐ Hazard
☐ MMI/PMI
☐ Flood
☐ -

Loan Amt 440,000

Note Rate 6.500 %

Qual Rate 7.250 %

Term (mth) 360 months

Amortization

Sales Price 550,000

Appraisal 550,000

Down Payment 110,000

LTV 80.000 %

CLTV 80.000 %

Type of Buydown

Adj Period 12 month **Adj Cap** 2.000 %

Index 5.000 % **Pmt Cap**

Margin 2.250 % **Life Cap** 5.000 %

Other

☒ Float

☐ Locked On 01/05/2008 **MI** ☐ Yes ☒ No

of Days 30

Expires 02/03/2008 **Type**

- 5 Complete the *Demand* section.

Demand

	Lender	Broker	Borrower
Loan Origination		4,400.00	4,400.00
Loan Discount		2,200.00	2,200.00
Yield Spread Prem.			
Appraisal Fee		Paid/Due	(350.00)
Credit Report Fee		Paid/Due	25.00
Processing Fee		Paid/Due	595.00
Loan Document		Paid/Due	
		Paid/Due	
		Paid/Due	
		Paid/Due	
		Paid/Due	
		Paid/Due	
		Paid/Due	
Total		Paid/Due	7,220.00

Comments/Other Instructions

This section of the **Loan Submission Sheet** screen is used to record certain loan-related fees. When you enter the fees due to the lender or broker that are paid by the borrower or broker, Point calculates the fees due to the broker.

To record fees already paid to the broker:

- a Click the **Loan Demands** button at the bottom of the workspace to open the **Loan Related Fees** dialog box.

- b Select **Borrower** and enter the amount the borrower must pay (some of this information is populated from the **Fees Worksheet**).
 - c Click **OK**.
 - d Click the **Loan Demands** button again.
 - e In the **Loan Related Fees** dialog box, select **Lender**, enter the fees that the lender will receive and click **OK**.
- 6 Enter any additional fees due to the lender, such as Appraisal Fee or Credit Reporting Fee, in the Lender column on the **Loan Submission Sheet**.
 - 7 Enter any fees already paid by the borrower to the broker in the fields to the left of the Broker column and to the right of the *Paid/Due* fields.

Leave the field blank if the lender is due the entire fee paid by the borrower.

The fees are calculated and totaled.

Note

The Borrower's Total Owed should equal the sum of the amount due to the lender, plus the amount Paid/Due to the broker.

Mortgage Loan Commitment

The **Mortgage Loan Commitment** form is similar to a lock-in letter and communicates the rate lock and loan lock status to the borrower.

The **Mortgage Loan Commitment** consists of two pages. The first page contains general loan information, terms, fees, and additional required items and conditions that apply only to this loan. The required items and conditions are populated when the **Show in Mtg Loan Commitment** check box is selected in the **Banker > Conditions** screen.

The second page lists the items and conditions that are required and apply to every loan, such as insurance, tax payments, and right of cancellation.

Completing the Mortgage Loan Commitment screen

Because the **Mortgage Loan Commitment** is one of the final steps in processing a loan, much of the information is already populated

To complete the **Mortgage Loan Commitment** screen:

- 1 Open a borrower file.
- 2 Open the **Mortgage Loan Commitment** screen from the **Forms** menu or the shortcut toolbar.

The screenshot shows the 'Mortgage Loan Commitment' screen for a borrower named Johnathan B. Smith. The screen is divided into several sections:

- General Information:** Fields for Borrower (First: Johnathan, Middle: B., Last: Smith, Suffix:), Co-Borrower (First: Jane, Middle: M., Last: Smith, Suffix:), Property Addr (145 Main Street), City (Carson), St (AZ), Zip (85398).
- Lender:** Fields for Name (Chase), Application No (080104000), Address (11276 Market Street), and Date Prepared (empty).
- Amount, Terms and Fees:** Fields for Loan Amt (380,095), Interest Rate (6.500 %), LTV (80.000 %), Term/Due (360 / 360 Mths), Cmt Expires (empty), and CLTV (80.000 %).
- Repayment Terms:** A large empty text area.
- Evidence of Title:** A single empty text field.
- Additional Required Items or Conditions:** A table with a header 'Condition Description' and several empty rows.

- 3 Complete any missing information in the *General Information* section.

Tip

Use the Cardex database to populate the lender fields.

- 4 Complete any missing information in the *Amount, Terms and Fees* section.
This section should be prepopulated except for the commitment expiration date (*Cmt Expires* field). Enter the date that the borrowers' rate lock and commitment expire.

- 5 Enter the terms of repayment according to the loan program in the *Repayment Terms* section.
- 6 Enter the type of title insurance required in the *Evidence of Title* field.
- 7 Complete the lender information at the bottom of the form.

Return to the lender at ☒ above address ☐ following address within days

Alternate Lender Addr

Name

Street

City St Zip

Related information

See Chapter 21, [Contact management \(Cardex\)](#), for information about populating fields by using the Cardex database.

Mortgage Loan Origination Agreement

The **Mortgage Loan Origination Agreement** screen feeds values into a printable form that states the nature of the relationship being entered into between the broker or lender and the borrower. It also details the compensation that will be received.

Some states require this form for loans that are originated by brokers.

Request for Appraisal, Evidence of Insurance, Payoff, or Title Commitment

Most of the information on these screens is populated from other screens. At a minimum, complete the **Borrower Information** or **Prospect Information** and **Loan Application** screens first, then complete the blank fields or adjust any incorrect information.

If possible, use the Cardex database to populate fields with a Cardex symbol.

Request for Survey

Most of the information on this screen is populated from other screens. Complete at least the **Prospect** or **Borrower Information** screen and **Loan Application** before printing this form.

Request for Tax Return (4506/4506-T)

The Request for Tax Return forms provide a borrower's authorization for a third party to verify their tax information with the Internal Revenue Service.

Form 4506 is used to order copies of tax returns and form 4506-T is used to order transcripts of tax returns.

This screen is completed based on how the borrower and co-borrowers, if any, submit their tax returns.

A single screen is used in Point to complete both the 4506 and 4506-T.

Note

*The IRS instructions to complete and submit the 4506 and 4506-T are provided on page 2 of each form. To access the instruction page in Point, go to the **Borrower Forms** dialog box (**File > Print** or **File > Print Preview**) and select **Tax Return Request-Copy of Return (4506) - Pg 2**.*

Completing the Request for Tax Return (4506/4506-T)

To complete the **Request for Tax Return (4506/4506-T)**:

- 1 Open a prospect or borrower file.
- 2 Open the **Request for Tax Return (4506/4506-T)** from the **Forms** menu or the shortcut toolbar.

B Smith, Johnathan B. | Request for Tax Return (4506 / 4506-T)

	First	Middle	Last	Suffix
Borrower	Johnathan	B.	Smith	
SSN	001-01-2407		H Phone 555-123-4567	
Co-Borrower	Jane	M.	Smith	
SSN	234-56-7890		H Phone 555-123-4567	

Name on Tax Return

☐ Name, Phone, SSN on Tax Return, if Not Name of Borrower

First	Middle	Last	Suffix
SSN	EIN		H Phone

☐ Name, Phone, SSN on Tax Return, if Not Name of Co-Borrower

First	Middle	Last	Suffix
SSN	EIN		H Phone

Present Address | Copy Mailing Address

The borrower and co-borrower fields are automatically populated and are disabled for changes.

If the borrower and co-borrower are married, their tax filing status is Married, filing jointly, and the borrower is named first on the tax return, no additional entries or clarification is required in the *Name on Tax Return* section.

If the borrower and co-borrower file separate tax returns (married but file separately, are not married to each other, or another scenario), you must complete the name and social security fields in the *Name on Tax Return* section.

Use the following table as a guide to help with completing these fields:

Loan applicant		Borrower filing status					Action
Borrower	Co-borrower	Married, filing jointly (married to co-brw. if	Married, filing jointly (w/ spouse named	Married, filing jointly (brw/co-brw are not	Married, filing	Single or head of household	
P	P	P					Proceed to the Present Address section.
P	P		P				Swap the borrower and co-borrower information in the <i>Name on Tax Return</i> section. Go to Step 3a for instructions.
P	P			P			Submit separate requests for each loan applicant. If an applicant's spouse is named first on the tax return, enter their information in the borrower fields and the applicant information in the co-borrower fields in the <i>Name on Tax Return</i> section. See Step 3a for instructions.
P	P				P	P	Submit separate requests for each loan applicant.
P		P					Include spouse on request as co-borrower in the <i>Name on Tax Return</i> section. See Step 3b for instructions.
P			P				List spouse first as borrower and borrower as co-borrower in the <i>Name on Tax Return</i> section. See Step 3a for instructions.
P					P	P	Proceed to the Present Address section.

Important

You must submit a separate form for each borrower and co-borrower when their taxes are filed separately, regardless of whether they are married to each other.

3 Complete the *Name on Tax Return* section, if applicable.

- a If the primary borrower on the loan is married, files their taxes jointly, and their spouse is named first on their tax return but is the co-borrower on the loan application or is not a loan applicant:
- i Select the **Name, Phone, SSN on Tax Return, if Not Name of Borrower** check box.
 - ii Enter the spouse's name, phone, and social security number.
 - iii If an employer identification number is used on the tax return, complete the *EIN* field.

Important

When a borrower and co-borrower are married and file their taxes jointly, regardless of whether they are married to each other or indicated as the borrower or co-borrower on the loan, enter the information of the person named first on their tax return in the borrower fields.

- iv Select the **Name, Phone, SSN on Tax Return, if Not Name of Co-borrower** check box.
 - v Enter the borrower's name, phone, and social security number.
 - vi If an employer identification number is used on the tax return, complete the *EIN* field.
- b When the borrower or co-borrower is married, their spouse is not on the loan, but they file their taxes jointly, enter the spouse's information in the *Name on Tax Return* section:

Important

If the non-applicant spouse is named first on their joint tax return, refer to [Step 3a](#) for instructions.

- i Select the **Name, Phone, SSN on Tax Return, if Not Name of Co-borrower** check box.
- ii Enter the spouse's name, phone, and social security number.

- iii If an employer identification number is used on the tax return, complete the *EIN* field.

4 Complete the *Present Address* section.

The screenshot shows a form titled 'Present Address' with a 'Copy Mailing Address' button. The 'Present Address' section contains the following fields:

- Street: 2250 Elm Street
- City: Carson
- St: AZ
- Zip: 85398
- ☒ Current Name, if Not Name of Borrower
 - First:
 - Middle:
 - Last:
 - Suffix:
- ☐ Previous Address on Last Return, if Different from Present Address
 - Street:
 - City:
 - St:
 - Zip:

The present address fields are automatically populated from the present address fields on the **Borrower Information** screen.

- a Click the **Copy Mailing Address** button to transfer the borrower's mailing address if the it is different from their present address.
- b If the request for the tax return is for a company or the name on the tax return is not the name of the borrower, select the **Current Name, if Not Name of Borrower** check box.
The name fields become enabled.
- c Enter their name in the name fields.
- d If the address shown on the last tax return does not match the present address, select the **Previous Address on Last Return, if Different from Present Address** check box.
- e Enter the address on the most recent tax return in the address fields.

- 5 If the IRS is to send the information to a third party, such as the lender or to somewhere other than the name and address on the tax return, enter the name and address in the *Send Return Transcript to* section.

Send Return Transcript to

Name ²

Street

City St Zip

Phone

Type of Transcript

Form #

☐ Certified Copy

Type ☐ Return Transcript ☐ Account Transcript ☐ Record of Account

☐ Verification of Nonfiling ☐ W-2, 1099, 1098, or 5498

Request Period Ending Dates

Fee

- 6 Complete the *Type of Transcript* section.

Important

Some information in this section does not apply to both forms. If you make a selection that is not relevant to the form you ultimately print, it is ignored when the form is printed.

- a Select the tax form number for the type of return you are requesting from the **Form #** dropdown list.
- b If a certified copy is required for court or administrative proceedings, select the **Certified Copy** check box. This option is not used on form 4506-T.
- c To request a summary of the line items on the return, select the **Return Transcript** check box. This option is not used on form 4506.
- d To request the financial status of the account on the return, select the **Account Transcript** check box. This option is not used on form 4506.
- e To request a combination of the line item information and adjustments, select the **Record of Account** check box. This option is not used on form 4506.
- f To request proof that the return was not filed, select the **Verification of Nonfiling** check box. This option is not used on form 4506.
- g To request transcript information from W-2, 1099, 1098, and 5498 forms that were filed with the tax return, select the **W-2, 1099, 1098, or 5498** check box. This option is not used on form 4506.

- 7 Enter the ending tax year or period in the date fields for each return you are requesting.

Important

Form 4506 allows requests for up to eight years or periods for each submitted form. Form 4506-T allows requests for only four years or periods. If you enter more than four dates and use the 4606-T, the dates that you entered in the bottom row on the Point screen will not print.

- 8 The IRS charges a fee to process form 4506. If you are using form 4506, enter the current IRS fee in the *Cost* field.

The screenshot shows a 'Fee' section with the following fields and controls:

- Cost**: A text input field preceded by a dollar sign (\$).
- # of Returns**: A text input field.
- Total Cost**: A text input field preceded by a dollar sign (\$).
- Return Refund to 3rd Party Listed on Line 5**: A checkbox.

Requirement

*You must enter the correct fee charged by the IRS to process a request. Failure to enter a value in the *Cost* field will not populate the fee fields on the printed form, therefore the IRS will not process the request.*

The IRS does not charge a fee to process requests that use form 4506-T. Therefore, it is not necessary to enter the fee information when you submit this form.

- 9 Enter the number of returns you are requesting in the *# of Returns* field.
- 10 Press the <Tab> key on your keyboard to calculate the total cost of the request and enter it in the *Total Cost* field.
- 11 If the transcript is being sent somewhere other than to the name and address on the tax return (the person identified in the *Send Transcript to* section), select the **Return Refund to 3rd party Listed on Line 5** check box to indicate where to send a refund of the fees if the IRS was unable to fulfill the request.

- 12 Print the form, obtain the taxpayers' signatures, and send the form to IRS.

Related information

- For information about printing Point forms, refer to [Printing and previewing forms](#), on page 118.
- For additional information about the **Request for Tax Return (4506/4506-T)**, the cost of each request, and where to send completed forms, go to the [Forms and Publications](#) page on the Internal Revenue Service website and search for form 4506 or 4506-T.

Notice of Action Taken

The **Notice of Action Taken** informs borrowers of the reasons when their credit request is denied, their loan application is terminated, or other action is taken with their loan application.

The following buttons, located at the bottom of the workspace, provide additional functionality:

HMDA Reporting (2017)

Opens the [HMDA Reporting \(2017\)](#) screen which is used for tracking data for the year 2017 that is required to be reported to the CFPB, such as when a file is closed or another action is taken. If a relevant date is missing, the HMDA report will not include these loans and your reporting will be inaccurate.

HMDA Reporting (2018)

Opens the [HMDA Reporting \(2018\)](#) screen which is used for tracking data for the year 2018 that is required to be reported to the CFPB, such as when a file is closed or another action is taken. If a relevant date is missing, the HMDA report will not include these loans and your reporting will be inaccurate.

Completing the Notice of Action Taken

To complete the **Notice of Action Taken** screen:

- 1 Open a prospect or borrower file.
- 2 Open the **Notice of Action Taken** from the **Forms** menu or the shortcut toolbar.

The screenshot shows a software interface for the "Notice of Action Taken" form. At the top, the title bar reads "Smith, Johnathan B. | Notice of Action Taken". The form contains several input fields: "Loan Amt" (380,000.00), "Note Rate" (6.000 %), "Term" (360 Month), "Borrower" (Johnathan B. Smith), "Co-Borrower" (Jane M. Smith), "Present Address" (2250 Elm Street), "City" (Carson), "St" (AZ), and "Zip" (85398). There is a large text area for "Description of Account, Transaction, or Requested Credit" which is currently empty. At the bottom, there is a button labeled "Action Taken".

- 3 Enter a description of the account, transaction, or requested credit in the space provided.

4 Complete the *Action Taken* section.

or requested Credit

Action Taken

Action Notice

HMDA Action Taken Action Date

Notice Detail

Counter Offer expires / Provide information by Date Denied

☐ If checked, our principal reasons for denying your original request are indicated below

1. Your application denial was based on the following reason(s):

- a Select the type of notice being sent from the **Action Notice** dropdown list.
- b Select the type of action taken from the **HMDA Action Taken** dropdown list.
- c Enter the date that the action was taken in the **Action Date** field.
- d Enter an explanation of the notice in the **Notice Detail** field.
- e If you selected *Notice of Counter Offer* or *Notice of Incomplete Application*, the **Counter Offer expires/Provide information by** date field is enabled. Enter the date the offer expires or the completed application is required.

Select the **If checked, our principal reasons for denying your original request are indicated below** check box if you select the reasons in *Part 1* for making the counter-offer.

- f If you selected *Notice of Credit Denial*, the **Date Denied** field becomes enabled. Enter the date the application was denied.

5 Select the reasons for the action taken in *Part 1*. Enter any user-defined reasons in the blank fields.

Part 1 - Principal Reason(s) for Denial, Termination, or Other Action Taken:

A. CREDIT ☐ No Credit File ☐ Insufficient Credit Reference ☐ Insufficient Credit File ☐ Unable to Verify Credit References ☐ Garnishment, Attachment, Foreclosure, Repossession or Suit ☐ Excessive Obligations ☐ Insufficient Income for Total Obligations ☐ Unacceptable Payment Record on Previous Mortgage ☐ Lack of Cash Reserves ☐ Delinquent Credit Obligations ☐ Bankruptcy ☐ Information From a Consumer Reporting Agency	C. INCOME ☐ Insufficient Income for Mortgage Payments ☐ Unable to Verify Income D. RESIDENCY ☐ Temporary Residence ☐ Too Short a Period of Residence ☐ Unable to Verify Residence E. INS. GUARANTY or PURCH DENIED BY: ☐ Department of Housing and Urban Dev ☐ Department of Veterans Affairs ☐ Federal National Mortgage Association ☐ Federal Home Loan Mortgage Corporation ☐ -	F. OTHER ☐ Insufficient Funds to Close the Loan ☐ Credit Application Incomplete ☐ Inadequate Collateral ☐ Unacceptable Property ☐ Insufficient Data - Property ☐ Unacceptable Appraisal ☐ Unacceptable Leasehold Estate ☐ We do not grant credit to any applicant on... ☐ Withdrawn by Applicant ☐ - ☐ -

B. EMPLOYMENT STATUS

☐ Unable to Verify Employment

☐ Length of Employment

☐ Temporary or Irregular Employment, Insufficient Stability of Income

Part 2 - Disclosure of use of information obtained from an outside

- 6 Complete the *Disclosure of use of information obtained from an outside source* section.

Part 2 - Disclosure of use of information obtained from an outside source.

In compliance with Fair Credit Act, Section 615, your application was declined either wholly or partly because of:

☒ Information obtained in a report from a consumer reporting agency:

Credit Scores

Borrower

Agency Date Created

Address Range of Possible Scores to Score

Telephone Number of recent inquiries on credit report

Factors

Co-Borrower

Agency Date Created

Address Range of Possible Scores to Score

Telephone Number of recent inquiries on credit report

Factors

☐ Information obtained from an outside source other than a consumer reporting agency. You have the right to make a written request of us for disclosure of the nature of this information.

☐ Additional Statement

Completion of letter by

- a Select the **Information obtained in a report from a consumer reporting agency** check box, if the information contained in this section was obtained from a consumer reporting agency.
- b Click **Copy from Credit Score Disclosure** to open the **Select Credit Score for Disclosure** dialog box.

Select Credit Score For Disclosure

Borrower

☐ Experian 765

☐ TransUnion 779

☐ Equifax 760

CoBorrower

☐ Experian 785

☐ TransUnion 768

☐ Equifax 783

- i Select the credit reporting agency that you want to use to provide the credit report information for both the borrower and co-borrower, if applicable.

ii Click **OK**.

With the exception of the *Number of recent inquiries on credit report* field, the credit score and report details for the borrower and co-borrower are populated in the *Credit Scores* section.

- c Enter the number of recent credit inquiries for the borrower and co-borrower in the *Number of recent inquiries on credit report* fields.
- d If any information was obtained from an outside source other than a consumer reporting agency, select the applicable check box.
- e Enter any additional settlement information in the space provided and select the **Additional Statement** check box.
- f Enter your name in the *Completion of letter by* field.

7 Select the *Delivery Method* and enter the *Date* the notice was delivered.

Social Security Number verification

The **Social Security Number Verification** screen is used to collect the data necessary to complete the Authorization for the Social Security Administration (SSA) to Release Social Security Number (SSN) Verification form. The borrower's signature on the form authorizes the Consent Based Social Security Number Verification Service (CBSV) to verify whether their Social Security Number and the associated name are a match according to the SSAs records.

The information is submitted on the CBSV website for verification. CBSV will return a yes or no to indicate whether the submission matches the SSA records, or if the SSN holder is deceased, will return a death indicator.

Completing the Social Security Number verification

To complete the **Social Security Number Verification** screen:

- 1 Open a borrower file.

- 2 Open the **Social Security Number Verification (SSA-89)** from the **Forms** menu or the shortcut toolbar.

B Smith, Johnathan B. | Social Security Number Verification (SSA-89)

I want this information released because I am conducting the following business transaction:

Reason (s) for using CBSV:(Please Select all that apply)

☐ Mortgage Service ☐ Banking Service
☐ Background Check ☐ License Requirement
☐ Credit Check ☐ Other

Return to:

Name
Street
City State Zip

- 3 Enter the type of transaction being conducted in the *I want this information released because I am conducting the following business transaction* field.
- 4 Select the check boxes that correspond to the reasons for using the verification service.
- 5 If you are an agent making the request on behalf of the company, enter your name and address in the *Return to* fields.
- 6 Generate and print the form to obtain the borrower's signature.

Tax Authorization Form 8821

These forms provide authorization from the borrower to request tax information or copies of tax returns from the IRS.

Tax Information (or 1098 Data)

This screen contains origination and discount fees and the first year of interest paid.

Transmittal Summary

The **Transmittal Summary** contains detailed information about the loan and is required when submitting a loan to underwriting.

The following buttons, located at the bottom of the workspace, provide additional functionality:

Credit Scores

Opens the **Credit Scores** dialog box which contains credit scores from the three credit agencies for the borrower and co-borrower if credit was requested through the Point Services interface.

QM

Opens the Qualified Mortgage Reporting interface. This function sends data from the current loan to LoanScorecard to evaluate the loan according to QM standards and returns a report.

Completing the Transmittal Summary

Complete the **Transmittal Summary** after you have completed the **Loan Application**, disclosures, and verifications. Many of the fields are populated from other screens.

To complete the **Transmittal Summary**:

- 1 Open a borrower file.
- 2 Open the **Transmittal Summary** from the **Forms** menu or the shortcut toolbar.

Recommendation

If you have set up a master file and imported it into your current file, most of the data automatically populates the Transmittal Summary. For this reason, Calyx recommends completing all other forms before completing this form.

- 3 Complete the **Borrower and Property Information** section.

B Smith, Johnathan B. | Transmittal Summary

I. Borrower and Property Information

	First	Middle	Last	Suffix	SSN
Borrower	Johnathan	B.	Smith		001-01-2407
Co-Borrower	Jane	M.	Smith		234-56-7890

Property Addr: 145 Main Street

City: Carson St: AZ Zip: 85398

Property Type: 1 Unit No of Units: 1

Project Classification

Freddie Mac	Fannie Mae	Occupancy	Property Rights
☐ Streamline Review	☐ P Limited Review New	☐ E PUD	☒ 1 Co-op
☐ Estab. Project	☐ Q Limited Review Est.	☐ F PUD	☐ 2 Co-op
☐ New Project	☐ R Expedited New	☐ T PUD	☐ T Co-op
☐ Detached Project	☐ S Expedited Est.		☐ Investment
☐ 2to 4-unit Project	☐ T Fannie Mae Review		
☐ Reciprocal Review	☒ U FHA-Approved		
	☐ V Refi Plus		

Project Name: Sales Price: 550,000 Appraised Value: 550,000

CPM Project ID # (if any):

II. Mortgage Information

- a Select the property type from the **Property Type** dropdown list.
- b Select the applicable check boxes in the **Project Classification**, **Occupancy**, and **Property Rights** sections.
- c Complete any other fields that were not prepopulated.

4 Complete the *Mortgage Information* section.

II. Mortgage Information

Loan Type	Amortization Type	Loan Purpose	Lien Position
☒ Conv	☒ Fixed-Monthly	☒ Purchase	☒ First ☐ Second
☐ FHA	☐ Fixed-Bi-Weekly	☐ Cash-Out Refi	Sub. Financing
☐ VA	☐ Balloon	☐ No Cash-Out Refi	
☐ USDA/RHS	☐ ARM	☐ Construction - Permanent	(if HELOC, include balance and credit limit)
	☐ Other	Purpose of Refi	

Note Information

Loan Amt	440,000
Note Rate	6.500
Loan Term	360
Init P & I	1,056.25

Mortgage Originator

☐ Seller	☐ Buydown
☒ Broker	Buydown Terms
☐ Correspondent	

Broker/Correspondent Name and Company Name:

The Mortgage Brokers

If Second Mortgage

Owner of First Mtg
☐ Fannie Mae
☐ Freddie Mac
☐ Seller/Other
Original Loan Amount of 1st Mortgage

The *Loan Type*, *Amortization Type*, *Loan Purpose*, and *Lien Position* sections should be populated from the **Loan Application**.

Recommendation

The loan and amortization types are automatically populated from other screens.

*If there is a second mortgage on the subject property, enter the information in the *If Second Mortgage* section. This information is used to determine the loan program eligibility.*

- a If the lien position is **First**, enter the amount of subordinate financing in the *Sub. Financing* field. If the loan is a HELOC (Home Equity Line of Credit), enter the actual balance and the credit limit.

Attention

*If you are using the **Combined Transmittal Summary**, many fields are not enabled because the values are populated from the primary borrower's and co-borrower's combined Transmittal Summaries. To add or change a figure, modify the individual Transmittal Summary.*

- b If the lien position is second, select the owner of the first mortgage and enter the original loan amount in the If Second Mortgage column.

Note

*If the Note Rate is different than the Qualifying Rate, the First Mtg P & I on the 1008 will be different from the **Loan Application**.*

*The P & I on the **Loan Application** is the Note Rate. The P & I on the 1008 is the Qualifying Rate.*

- 5 Complete the *Underwriting Information* section.

III. Underwriting Information

Underwriter's Name	Morgan Lyle			Present Housing Payment	2,670.00
Appraiser's Name				Proposed Monthly Payments	
Appraiser's License #				Borrower's Primary Residence	
Appraiser's Company Name				First Mtg P & I	3,001.58
Stable Monthly Income				Second Mtg P & I	0.00
	Borrower	Co-Borrower	Total	Hazard Ins	
Base Inc	6,500.00	3,200.00	9,700.00	Taxes	458.33
Other Inc	500.00	450.00	950.00	Mtg Ins	
				H O A Fees	
Pos Cash Flow (Subj Prop)				Other	120.00
Total Inc	7,000.00	3,650.00	10,650.00	Total Prim Exp	3,579.91

Qualifying Ratios

Top (Total Prim Exp/Inc) 33.614 %

Qual Rate ☐ Note Rate ☐ Bought In Rate ☐ Other

7.250 % ☒ 0.750 % Above ☐ % Below

Loan-to-Value Ratios **Property Review Level**

LTV 80.000 % ☐ Interior/Exterior (Full)

CLTV/TLTV 80.000 % ☐ Exterior Only

HCLTV/HTLTV % ☐ No Appraisal

Form No.

Risk Assessment

☐ Manual Underwriting

☐ DU ☐ LP ☐ Other

AUS Recommendation

DU Case ID/LP AUS Key#

LP Doc Class (Freddie)

Representative Credit/Indicator Score

[Underwriter Comments:](#)

Other Obligations ☐

Neg Cash Flow (Subj Prop)

Total Payments 4,642.91

Borrower Funds to Close

Required

Verified Assets

Source of Funds

No. Months Reserves

Interested Party Contrib. %

☒ Escrow Waived

☐ Community Lending/
Affordable Housing Initiative

☒ Home Buyers/Homeownership
Education Certificate in file

The income data in the *Stable Monthly Income* section is populated from page 2 of the **Loan Application**.

If the subject property is an investment or secondary residence, the total for the *Proposed Monthly Payments/Borrower's Primary Residence* section reflects the borrower's current housing expenses.

If the subject property is for a primary residence, the total for the *Proposed Monthly Payments/Borrower's Primary Residence* section reflects the borrower's proposed housing expenses.

The amount in the *All Other Pmts* field is populated from the *Liabilities* section on page 3 of the **Loan Application**.

The positive and negative cash flows for the *(Subj Prop)* and *(Other Prop)* fields in the *Other Obligations* section are automatically populated from the *Schedule of Real Estate Owned* section on page 3 of the **Loan Application**.

- a Enter the underwriter and appraiser information.

Tip

You can use the Cardex database to populate this information.

- b To modify the cash flow values, click the lock box to enable the fields.

Tip

For a refinance of a non-owner occupied property:

- 1 Check the lock box.
- 2 Enter the new positive or negative cash flow from the *Pos Cash Flow (Subj Prop)* or *Neg Cash Flow (Subj Prop)* that results from the purchase or refinance (taking into account the gross rent).

*The P & I on the **Loan Application** is the Note Rate. The P & I on the 1008 is the Qualifying Rate.*

- c To adjust the top and bottom debt-to-income ratios, verify that the following fields are correct on page 2 of the **Loan Application**:
- All income fields
 - Housing Expenses
 - Mortgage Payments fields
- d To adjust the loan-to-value (LTV) and combined loan-to-value (CLTV) ratios in the **Borrower** or **Prospect Information** screen:
- Verify that the *Sales Price*, *Appr Value*, and *Loan Amt* fields are correct.

- Verify that the correct Type check boxes are marked in the **Borrower Information** screen.

Tip

You can display the **Ratios** dialog box for the current loan file at any time by selecting **Utilities > Display Ratios**, by clicking the **Ratios** icon on the toolbar, or by typing <Ctrl> + <T>. The **Ratios** dialog box contains the top, bottom, LTV, and CLTV ratios.

- e The **Qual Rate** field is automatically populated from the **Loan Application**. Either the **Above** or **Below** check box is selected automatically and a value is entered in the corresponding field. Select the **Note Rate**, **Bought Dn Rate**, or **Other** check box to indicate if the value is above or below the note rate, bought down rate, or other rate.
 - f Enter the HCLTV/HLTV, if applicable.
The HLTV is the combined LTV based on the maximum credit limit of the equity line.
 - g To adjust the top and bottom income-to-debt ratios, verify that all the income, housing expenses, and mortgage payments fields in the **Loan Application** screens are all correct.

The **Debt-to-Housing Gap Ratio (Freddie)** field, which is required for Freddie Mac loans, is the difference between the monthly debt-to-income ratio and the monthly expense-to-income ratio.
 - h Complete the **Risk Assessment** section.
 - i Enter any underwriter comments in the **Underwriter Comments** field.
- 6 Complete the **Seller, Contract, And Contact Information** section.

IV. Seller, Contract, And Contact Information

Seller

Company #

Address:

Seller No

Loan No

Inv Loan No

Contact

Contact

Title

Phone Ext

Commitment No

Contract No

The **Loan No** populates from the Lender Case No. on page one of the Loan Application.

This section is typically not required to be completed by the broker. Enter the information manually, or use the Cardex database to populate this information.

Related information

- For more information about the *Liabilities* section, see [Entering Liabilities](#), on page 294.
- See Chapter 21, [Contact management \(Cardex\)](#), for more information about the Cardex database.
- For more information about second mortgages and investment loans, see Chapter 13, [Loan scenarios](#), or the following knowledge base articles:
 - [2008 Creating an Investment Loan](#)
 - [0152 Piggy Back/First and Second Mortgage loans](#)

Mortgage insurance, USDA fees, and escrow (impound) account details

Calculating ongoing escrow payments

The **Aggregate Escrow Account Disclosure** screen, used to calculate ongoing escrow payments, contains escrow data for taxes, hazard insurance, homeowners' association fees, mortgage insurance, flood insurance, and school taxes. It also includes two blank fields to enter user-defined escrow expenses.

Point calculates the adjustment to impounds from the aggregate analysis and enters the adjustment on the **Closing Costs Worksheet**.

To complete the **Aggregate Escrow Account Disclosure**:

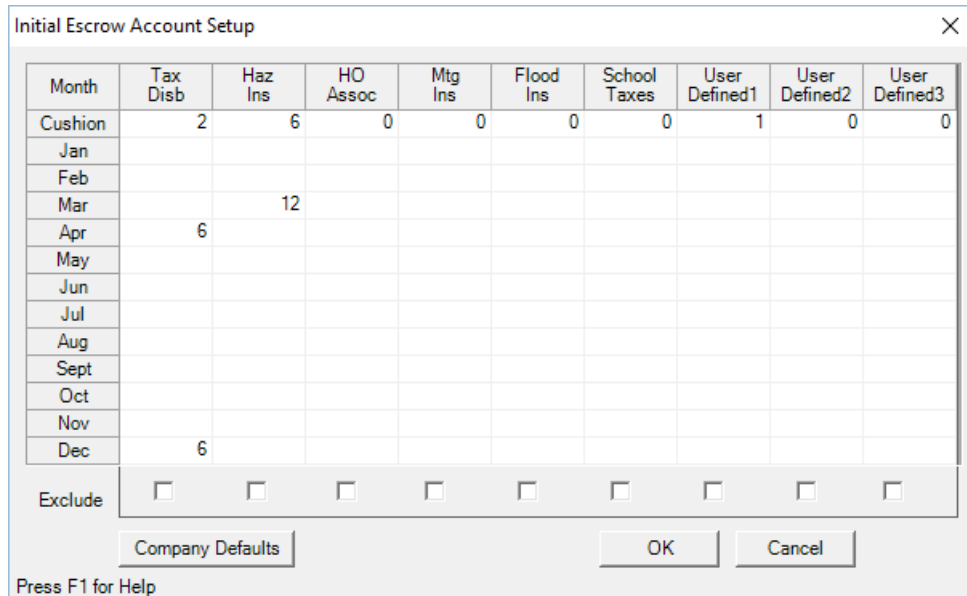
- 1 Select **Forms > Escrow Account Disclosure**.
- 2 Enter the servicer name, address, and phone number manually or use the Cardex database to populate these fields.

The servicer is the entity that controls the escrow account.

- 3 Enter any user-defined fees in the blank fields.

These fields correspond to the three user-defined fees in *Section G. Initial Escrow Payment at Closing* on the **Closing Costs Worksheet**. To include amounts for the user-defined fields in the aggregate total, enter the information for these funds in the **Closing Costs Worksheet**.

- 4 Click **Calculate** to open the **Initial Escrow Account Setup** dialog box.



The dialog box titled "Initial Escrow Account Setup" contains a table for entering monthly escrow fees. The table has columns for various fees and three user-defined fields. The rows represent months from January to December, plus a "Cushion" row at the top. The "Tax Disb" column has values of 2 for January, 6 for April, and 6 for December. The "Haz Ins" column has a value of 12 for March. All other cells are empty. Below the table is an "Exclude" section with checkboxes for each column. At the bottom are buttons for "Company Defaults", "OK", and "Cancel". A footer note says "Press F1 for Help".

Month	Tax Disb	Haz Ins	HO Assoc	Mtg Ins	Flood Ins	School Taxes	User Defined1	User Defined2	User Defined3
Cushion	2	6	0	0	0	0	1	0	0
Jan									
Feb									
Mar		12							
Apr	6								
May									
Jun									
Jul									
Aug									
Sept									
Oct									
Nov									
Dec	6								

Exclude: ☐ Tax Disb ☐ Haz Ins ☐ HO Assoc ☐ Mtg Ins ☐ Flood Ins ☐ School Taxes ☐ User Defined1 ☐ User Defined2 ☐ User Defined3

Company Defaults OK Cancel

Press F1 for Help

The **Initial Escrow Account Setup** dialog box is used to document the monthly escrow fees for the first year of the loan.

Tip

The **Initial Escrow Account Setup** dialog box is also accessible by clicking the **Aggregate Adjustment Table** button on the **Fees Worksheet**.

The company defaults that were specified in the utility function are prepopulated in the screen.

- 5 To specify that the borrower must pay some fees in advance to provide a reserve in the event a fee increases or a payment is missed, enter the number of months the borrower must pay in the *Cushion* row.
- 6 To add additional escrow charges, enter the number of months that are being paid in the field for the month that the payment is due.

For example, if property taxes are paid in April and December for a six month period, enter 6 in the *April* and *December* rows in the *Tax Disb* column. If the payments are made annually, enter 12 in the field for the month that they are due.

Important

Do not enter any values in these fields unless the fees are to be included in the ongoing monthly escrow payments. Delete any default values, or replace them with zeros, that are not included in the ongoing monthly payments. Do not remove the cushion value if the fees are to be paid at the close of escrow.

- 7 To change a default setting, select the entry that you want to change and enter the new value. To remove a value, select the cell that contains the fee and press the <Delete> key on your keyboard.
- 8 To exclude a fee from the aggregate accounting, select the **Exclude** check box at the foot of the disbursement column where the fee is entered.
- 9 To revert to the defaults that were specified in the escrow account utility, click **Company Defaults**.
- 10 Click **OK**.

The fees are calculated and the form is populated with the monthly payment amounts.

B Smith, Johnathan B. | Aggregate Escrow Account Disclosure

Servicer	Chase	Tax	458.33	/mth
Address	11276 Market Street	Hazard Ins		/mth
	Phoenix, AZ 85036	Mortgage Ins		/mth
Phone #	554-556-1000	Flood Ins		/mth
Pmt Date	04/01/2008	School Taxes		/mth
		HOA	120.00	/mth
Initial Deposit	3,208.31			/mth
Aggr Escrow Adjustment	-120.00	Aggregate Payment	578.33	/mth

	Tax Disb	Haz Ins Disb	Mtg Ins Disb	Flood Ins Disb	School Taxes	User Defined1	User Defined2	Aggr Mthd Disb	Balance
Cushion	2	6	0	0	0	1	0		
Apr	2749.98							2,749.98	1,036.66
May								0.00	1,614.99
Jun								0.00	2,193.32
Jul								0.00	2,771.65
Aug								0.00	3,349.98
Sep								0.00	3,928.31
Oct								0.00	4,506.64
Nov								0.00	5,084.97
Dec	2749.98							2,749.98	2,913.32
Jan								0.00	3,491.65
Feb								0.00	4,069.98
Mar								0.00	4,648.31

Calculate GFE ☐ Keep open

Related information

- For information about how to use the **Initial Escrow Account Setup** dialog box and set the company impound account defaults, refer to [Defining fee types](#), on page 42.
- Refer to [Closing Costs Worksheet](#), on page 133, for information about entering data in user-defined fields on the **Closing Costs Worksheet**.
- See [Contact management \(Cardex\)](#), on page 715, for information about populating fields by using the Cardex database.

Calculating mortgage insurance, funding fees, and USDA fees

The **Mtg Insurance** button opens the **PMI / MIP / FF / USDA** dialog box which is used to calculate up front fees and mortgage insurance fees for conventional, FHA, and VA loans and USDA fees for USDA loans.

To complete the **PMI / MIP / FF / USDA** dialog box:

- 1 Open a prospect or borrower file.
- 2 Click the **Mtg Insurance** button in the **Borrower Information** screen to open the **PMI / MIP / FF / USDA** dialog box.

PMI/MIP/FF/USDA

Up-Front Mortgage Insurance Premium / Funding Fee

Base Loan Amount FHA Max Ln

MIP, FF %

PMI, USDA

Amount Paid in Cash

Up-Front MIP / PMI / Funding Fee Financed

Loan Amount with Up-Front MIP / PMI / Funding Fee

Refundable Type

Monthly Mortgage Insurance

Calculate Based On Loan Amount

Cancel at %

☐ Calculate based on remaining balance

☐ Midpoint payment cancellation

	Rate	Monthly Amount
PMI/MIP/VA/USDA	% \$	for mths
PMI Renewal 1	% \$	for mths
PMI Renewal 2	% \$	for mths

OK Cancel

Press F1 for Help

Tip

The **PMI / MIP / FF / USDA** dialog box is accessible from the following screens:

- Borrower Information
- Prequalification
- Rent vs. Own
- Good Faith Estimate
- Fees Worksheet

- 3 Complete the *Up-Front Mortgage Insurance Premium/Funding Fee* section if the mortgage insurance policy requires payment to the escrow account in advance or if the loan is a USDA loan.

The *Base Loan Amount* field is automatically populated if previously entered in the **Borrower Information** screen or **Loan Application**.

- a If the loan is an FHA loan, click the **FHA Max Ln** button to calculate the maximum loan amount that is allowed. Click **Yes** in response to the prompt to copy the maximum loan amount to the *Loan Amount* field in the **Borrower Information** screen.

Requirement

*The **FHA Max Ln** button is enabled only when both the **FHA** and **Purchase** check boxes are selected in the *Loan Type* and *Purpose of Loan* sections on the **Borrower Information** screen.*

- b Enter the mortgage insurance premium, funding fees, PMI, or USDA fee in the *MIP, FF PMI, USDA* field or select a predefined value from the dropdown list.
Press the <Tab> key to populate the calculated fields.
- c If part or all of the fee will be paid in cash, enter the cash amount in the *Amount Paid in Cash* field.

The *Up-Front MIP/Funding Fee Financed* and *Loan Amount with Up-Front MIP/PMI/Funding Fee* fields are automatically populated.

Note

*If the up-front mortgage insurance fee is not a round number, for example, \$575.26, Point automatically rounds the amount down to the nearest dollar and populates the *Amount Paid In Cash* field with the remaining cents, i.e., \$.26.*

- d Select an option from the **Refundable Type** dropdown list to specify whether the mortgage insurance is refundable.
- 4 Complete the *Monthly Mortgage Insurance* section.
- a Select an option from the **Calculate Based On** dropdown list:
 - To calculate the premium based on the appraised value of the property, select *Appraisal Val.*
 - To calculate the premium based on the loan amount, select *Loan Amount*.
 - To calculate the premium based on the sale price of the property, select *Sales Price*.
 - b If the mortgage insurance policy is to end when the loan amount reaches a specific LTV percentage, enter that amount in the *Cancel at* ____% field.

Important

*If you enter a value in this field and in the *Cancel At* field, the mortgage insurance premium is canceled at whichever occurs first.*

This information is populated in the corresponding fields on the **Truth-in-Lending Disclosure** and **Loan Application**.

- c To calculate the insurance based on the balance of the loan, select the **Calculate based on remaining balance** check box.

This calculation averages the loan balance every 12 months and averages the mortgage insurance premium in the **Truth-in-Lending** payment schedule.

To cancel the insurance halfway through the mortgage term, select the **Midpoint payment cancellation** check box.

- d Select the mortgage insurance rate for the initial period from the **PMI/MIP/VA/USDA** dropdown list.

To enter the value manually, click the lock box to enable the *Monthly Amount* field and enter the number of months that the initial rate is effective in the *mths* field.

The amount is calculated and automatically populated in the *Proposed Monthly Housing Expenses* section on page 2 of the **Loan Application**, the *Mortgage Insurance* field on the **Truth-in-Lending Disclosure**, and the **PMI/MIP/VA FF/USDA Reserves** fields in section 9 on the **Fees Worksheet**.

- e If the mortgage insurance rate changes after the initial period, select the renewal rate from the **PMI Renewal 1**, and if applicable, the **PMI Renewal 2**, dropdown lists.

Note

The values for the PMI rate dropdown lists are defined in the dropdown list utility (Utilities > Dropdown Lists > Mtg Insurance).

- f Enter the number of months that the renewal rates are effective in the *mths* fields. The resulting amount populates the *Mortgage Insurance* fields on the **Truth-in-Lending Disclosure**.

5 Click OK.

The information is populated into the mortgage insurance fields in the forms throughout the loan file.

Related information

- For information about how to define mortgage insurance rates, refer to [Dropdown lists](#), on page 63.
- For more information about the USDA fee, refer to [Completing the Truth-In-Lending Disclosure](#), on page 211.
- Refer to Chapter 8, [FHA and VA loans](#), for information about processing FHA loans.

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The most common version of the Uniform Residential Loan Application is the Fannie Mae 1003, which is the loan application that is used in Point. In addition to the Fannie Mae application, other lender-specific loan applications are available from the **Lenders** menu.

In this topic

- [*Specifying joint assets*](#)
- [*Entering mortgage type and loan terms*](#)
- [*Entering property information and loan purpose*](#)
- [*Entering borrower information*](#)
- [*Entering employment information*](#)
- [*Entering income and housing expenses*](#)
- [*Entering assets and liabilities*](#)
- [*Summarizing the transaction details*](#)
- [*Entering declarations*](#)
- [*Printing the Acknowledgment and Agreement clause*](#)
- [*Completing the government monitoring information*](#)
- [*Completing the Loan Application Addendum*](#)

When data is entered in a field that is common among the various loan applications in Point, the corresponding field in all applications is automatically populated.

The basic **Loan Application** in Point is comprised of six screens that correspond to the printed pages of a loan application.

The **Loan Application** is divided into the following sections:

Page 1

- I. Type of Mortgage and Terms of Loan
- II. Property Information and Purpose of Loan
- III. Borrower Information

Page 2

- IV. Employment Information
- V. Monthly Income and Combined Housing Expense Information

Page 3

- VI. Assets and Liabilities

Page 4

- VII. Details of Transaction
- VIII. Declarations
- X. Information for Government Monitoring Purposes

Page 5

Lists additional assets, liabilities, and properties.

Addendum

Borrower demographic information.

Access any page of the **Loan Application** from the following locations in Point:

- Shortcut toolbar
- **Forms** menu
- **eLoanFile** menu
- Freddie Mac interface (**Interfaces** menu)
- Fannie Mae interface (**Interfaces** menu)
- **Lenders** menu

Different pages of the **Loan Application** are accessible by clicking the button that corresponds to the page at the bottom of each **Loan Application** screen.

To access another section of the **Loan Application**, click the **Go To** button and select the section that you want to view.

This information provides details about the different sections of the **Loan Application** and provides information about how to complete the fields in Point for a typical loan.

Related information

- Refer to Chapter 8, [FHA and VA loans](#), for information about how to complete an FHA or VA loan.
- Several complex types of loans are explained in Chapter 13, [Loan scenarios](#), and in the following knowledge base articles on the Calyx Dedicated Customer Service website:
 - Second Mortgages - knowledge base article [2001 Processing a second mortgage or home equity line](#)
 - Investment Loans - knowledge base article [2008 Creating an investment loan](#)
 - Piggyback Loans - knowledge base article [0152 Piggy Back/First and Second Mortgage loans](#)

Specifying joint assets

The top section of the **Loan Application** is used to indicate whether the income and assets of another person will be used to secure the loan, or that the income and assets of the borrower's spouse or other person will not be used.

To specify the assets to be used:

- 1 Open page 1 of the **Loan Application**.

- 2 Select the first check box to indicate that another person's income and assets will be used to secure the loan.

Select the second check box if the income and assets of the borrower's spouse or another person will not be used to secure the loan.

Entering mortgage type and loan terms

To enter the mortgage type and loan terms:

- 1 Open page 1 of the **Loan Application** and go to *Section I. Type of Mortgage and Terms of Loan*.

The screenshot shows a web form titled "I. TYPE OF MORTGAGE AND TERMS OF LOAN". It contains several sections of input fields. At the top, there are fields for "Agency Case No" and "Lender Case No" (which is populated with "C872350"). Below this, there are three columns of options: "Loan Type" with checkboxes for Conventional (checked), FHA, VA, USDA/Rural Housing, and Other; "Lien Position" with checkboxes for First (checked), Second, and Other; and "Amortization Type" with checkboxes for Fixed Rate, GPM - Rate, ARM - 5/1 I/O (checked), and Other. At the bottom, there are three rows of numerical fields: "Purchase Price" (475,000), "Total Loan Amt" (380,000), "Term" (360 mths), "Loan Amount" (380,000), "Note Rate" (6.000 %), "Due In" (360 mths), "MIP, Funding Fee", "Qual Rate" (7.250 %), and "Mth Pmt" (1,900.00).

- 2 Enter the *Agency Case No* and *Lender Case No*.

The agency case number is required for government loans, but is not required by all lenders.

The lender case number does not apply for all loans. However, when it is applicable, it is required for submission.

- 3 Specify the loan type, lien position, and amortization type.

Unless otherwise selected in the **Borrower Information** or **Prospect Information** screen, the following default options are preselected:

- **Conventional** mortgage
- **First** lien
- **Fixed Rate** loan

Important

If the loan is a home equity line of credit, select the **HELOC** check box on the **HELOC** screen (**Forms > HELOC**). The **Other** check box is automatically selected and the *Description* field is populated with HELOC.

- 4 If not already specified, complete the *Purchase Price*, *Loan Amount*, *Note Rate*, *Qual Rate*, and *Term Due In* fields.

Click the **Mth Pmt** button to open the **Monthly Payment Settings** dialog box.

Monthly Payment Settings

ARM Rounding Options

Rate %

Rate & Pmt ☐ Up ☐ Dn

Interest Only mths ☐ Calc Qual Ratios at the Interest Only Pmt

☐ Bi-Weekly Payment Schedule

Rate Adjustments

1st Adj Cap %

1st Change mths

Adj Cap %

Adj Period mths

Life Cap %

Margin %

Index %

Floor %

Payment Adjustments

Initial Pmt Rate %

Initial Pmt Rate Period mths

☐ Interest Only During Initial Pmt Rate Period

Adj Cap %

Adj Period mths

Recast Pd/Stop / mths

Max Balance %

☐ Calculate Qual Ratios at the Max Adjusted Loan Balance

Buydown Mortgage

% for mths

	Rate	Term (mths)
1.	2.000 %	12
2.	1.000 %	12
3.	%	for
4.	%	for
5.	%	for

Graduated Payment Mtg

Years at %

Press F1 for Help

OK Cancel

Use the **Monthly Payment Settings** dialog box to set the payment structure and the loan terms and specifications. This dialog box is also accessible from the **Borrower Information**, **Good Faith Estimate**, **Loan Comparison**, **CA MLDS Non-Traditional — 885**, **Prequalification**, and **Rent vs. Own** screens. These fields are also on the **Truth-In-Lending** screen. Data is populated throughout the loan file when data is entered in these fields from any screen.

- 5 Enter the applicable terms into the dialog box and click **OK** when finished.

Entering property information and loan purpose

The property address, purpose of loan, and the name on the title are prepopulated from the **Borrower Information** screen.

To enter property information and the loan purpose:

- 1 Open page 1 of the **Loan Application** and go to *Section II. Property Information and Purpose of Loan*.

MFI Funding Fee Equal Rate 7.250 % MFI Fee 1,500.00

II. PROPERTY INFORMATION AND PURPOSE OF LOAN

Subject Property

Street 145 Main Street County Apache
 City Carson St AZ Zip 85398 No Units 1 Year Built 1980
 Legal Description
 APN #0001-23-987
 Property Type Detached

Purpose of Loan:
☒ Purchase ☐ Construction
☐ Cash-Out Refi ☐ Construction - Permanent
☐ No Cash-Out Refi ☐ Other -

Property will be:
☒ Primary Gross Rent
☐ Secondary Occ Rate %
☐ Investment

If Construction Loan

Period mths OR days Calendar Int Rate % Req Rsv ☐ Include MI during the Construction Period
 Yr Aqd Original Cost Existing Lien Lot Value (a) Impvmts (b) Total (a+b) ☐ Include Escrow during the Construction Period

If Refinance Loan

Yr Aqd Original Cost Existing Lien Purpose of Refinance
 Describe Improvements ☐ made ☐ to be made Cost

Title will be held in what Name(s)
 Johnathan B. Smith
 Jane Smith
 Manner in which Title will be held
 Community property
 Estate will be held in
☒ Fee Simple
☐ Leasehold - Exp. Date:

Source of Down Payment
 Sources of Funds 20,000 % 95,000.00
 Equity from Pending Sale 50,000.00
 Gift (Relative) 20,000.00
 Checking/Savings 15,000.00
 Trust Funds 10,000.00
 Total of Funds 95,000.00

III. BORROWER INFORMATION

- 2 Enter the legal description of the property. If you use a master file, enter *See Preliminary Title Report* in this field in the master file.
- 3 If not already specified, select the **Property Type** from the dropdown list.
- 4 If the loan is a construction loan, complete the *If Construction Loan* section.
If one of the construction options was not selected for the *Purpose of Loan*, these fields are not enabled.

Note

*If the **Cash-Out Refi**, **No Cash-Out Refi**, **Construction**, or **Construction-Permanent** check boxes are selected, the corresponding sections in the **Loan Application** become enabled.*

- a Select the **Include MI during the Construction Period** check box to include mortgage insurance in the construction phase of the payment schedule.

- b Select the **Include Escrow during the Construction Period** check box to include the calculated escrow amount in the construction phase of the payment schedule.
- 5 If the loan is a refinance of an existing loan, complete the *If Refinance Loan* section. If a refinance, construction, or other option was not selected for the *Purpose of Loan*, these fields are disabled.
- 6 Select how the title will be held from the ***Manner in which Title will be held*** dropdown list.
- 7 Specify whether the estate will be held in **Fee Simple** or **Leasehold**. Typically, ownership is in Fee Simple. If Leasehold, specify the expiration date.
- 8 If the transaction is a purchase, enter the down payment information.

You can enter up to four down payment sources.

The dropdown lists contain values that correspond to Fannie Mae export codes. Therefore, when you select a value from the list, the down payment information is exported in Fannie Mae, 3.2 data. You can also enter user-defined data directly in these fields. The user-defined data is exported as Fannie Mae down payment type of *Other*.

The **Banker > Shipping** screen contains the down payment export fields for Freddie Mac ULDD exports.

Attention

If you change the value of the loan amount or sales price, you must return here to adjust the down payment values so they balance.

- a Enter the percentage of the purchase price of the down payment. The dollar amount is calculated and populated in the corresponding field.
- b Select a down payment source from the dropdown list or enter a source manually.
- c Enter the amount in the corresponding field.
- d Enter additional down payment sources and amounts in the remaining fields, if applicable.

Related information

- For information about entering multiple down payment sources for exporting to Freddie Mac loans and ULDD, refer to [Tracking loan shipment status](#), on page 384.
- For more information about construction loans and completing this section of the **Loan Application**, refer to [Construction loans](#), on page 608.

Entering borrower information

To enter borrower information:

- 1 Open page 1 of the **Loan Application** and go to *Section III. Borrower Information*.

The borrower and co-borrower personal information (SSN, telephone numbers, age, birth date, and education) and present address are prepopulated if the **Borrower Information** screen was completed. If you did not complete the **Borrower Information** screen, enter the information here. This information will populate the **Borrower Information** screen.

- 2 Specify the marital status of the borrower and co-borrower by selecting the **Married**, **Unmarried**, or **Separated** check box.
- 3 If either borrower has any dependents, enter the number of dependents and their ages in the corresponding fields.
- 4 Specify whether the borrower and co-borrower own or rent their current residence and enter the number of years they have lived at that address in the *Present Address* section.

The address, city, and state are already populated if the **Borrower Information** screen was completed.

- 5 If either borrower receives mail at an address other than their current residence, complete the *Mailing Address* section. If the borrowers receive mail at their current residence, select the **Same as Present Address** check box.

- 6 If the borrower or co-borrower have lived at their present address for less than two years, complete the *Former Addresses* sections.

Tip

When entering an address in Point, enter the zip code first. If your Zip Code Options are configured, Point will automatically populate the city and state fields.

You can also configure Point to automatically enter the city, state, and county fields in all uppercase text.

Related reading

To configure Point to automatically populate the city and state fields, and to enter the city, state, and county fields in all uppercase text, refer to [Enabling autofill options](#), on page 88.

Entering employment information

To enter employment information into the **Loan Application**:

- 1 Open page 2 of the **Loan Application** and go to *Section IV. Employment Information*.

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IV. EMPLOYMENT INFORMATION

Borrower - From VOE

Request VOE/VOI View Report Populate Emp.

Employer ² ☐ Self-Employed

Name Valley Software

Addr 1475 3rd Avenue

City Carson

State AZ Zip 85399

Position IT Manager

Bus. Ph. 555-991-2345 Yrs on work 19

Yrs on Job 5 yrs 6 mths

Additional Current & Former Employers

Name	Address
Apache County	12134 1st St.

New Insert Edit Delete Move: Up Dn

Co-Borrower - From VOE

Request VOE/VOI View Report Populate Emp.

Employer ² ☐ Self-Employed

Name Midwestern Bank

Addr 5467 Main Street

City Carson

State AZ Zip 95399

Position Administrative Assistant

Bus. Ph. 555-991-2346 Yrs on work 13

Yrs on Job 4 yrs 11 mths

Additional Current & Former Employers

Name	Address
Mitchell Construction	775 Smith Avenue

New Insert Edit Delete Move: Up Dn

V. MONTHLY INCOME AND COMBINED HOUSING EXPENSE INFORMATION

- 2 Enter the current employer for both the borrower and co-borrower.
If the borrower is self-employed, select the **Self-Employed** check box.

Populate the employment fields by using one of the following methods:

Caution

Entering employment information by importing it from the verification screens or by populating it from the VOE/VOI requests replaces all existing information in the employment section.

To prevent loss of data, use only one of these methods and enter additional information manually after the import process is complete.

- If the employment information is recorded in the **Verification of Employment / Income** screen, click the **From VOE** button to populate the current and former employer fields.
 - If the employment verification has not been requested, request it in Point by clicking **Request VOE/VOI** and populating the fields during the process.
 - If the employment verification was already requested and received, populate these fields by clicking the **Populate Emp.** button.
- 3 If the borrower or co-borrower has been employed by their current employer for less than two years and the information was not populated from the **Verification of Employment / Income** screen, complete the *Additional Current and Former Employers* section.

To add a current or former employer to the list:

- a Click **New** to open the **Edit Former Employer** dialog box.

- b Enter the borrower's previous employment information.
If a borrower or co-borrower has more than one current employer, select the **Current Employer** check box to indicate that the borrower is still employed with the company.
If the borrower was self-employed, select the **Self-Employed** check box.

To enter multiple employers, click **Save & New** after each entry.

Note

The employer list can contain a maximum of eight employers.

Use the arrow buttons to navigate between entries in the **Edit Former Employer** dialog box.

- c When you are finished entering employers, click **Save & Close**.

Use the **Insert**, **Edit**, and **Delete** buttons to add, change, or remove entries. Use the **Up** and **Dn** buttons to move entries up or down in the list.

Related information

- Refer to Chapter 10, **Verifications**, for more information about the **Verification of Employment** screen.
- Refer to **VOE/VOI reports**, on page 484, for more information about submitting a verification of employment request in Point and populating the employment fields.

Entering income and housing expenses

To enter income and housing expenses:

- Open page 2 of the **Loan Application** and go to **Section V. Monthly Income and Combined Housing Expense Information**.

V. MONTHLY INCOME AND COMBINED HOUSING EXPENSE INFORMATION

Gross Monthly Income			
	Borrower	Co-Borrower	Total
Base Inc	8,166.67	3,400.00	11,566.67
Overtime		200.00	200.00
Bonuses	300.00		300.00
Commission			
Div./Int	100.00		100.00
Net Rent			
Other			
Other		250.00	250.00
Total	8,566.67	3,850.00	12,416.67

Monthly Housing Expenses		
	Present	Proposed
Rent		
First Mtg	2,000.00	1,900.00
Other Fin	300.00	
HazIns	45.00	95.00
Taxes	275.00	296.88
MtgIns		
HOA Dues		
Other		97.50
Total	2,620.00	2,389.38

Describe Other Income

B/C	Description	Monthly Inc
C	Alimony/Child Support Income	250.00

- Enter the primary borrower's monthly gross income in the *Base Inc* field.

If the borrower's income is based on an annual, semi-monthly, bi-weekly, weekly, or hourly rate, convert it to a monthly rate by using the monthly income calculator. Click the **Base Inc** button to open the **Monthly Income Calculator**.

- Select the period that the income in *Amount* field represents from the **Period** dropdown list.

- b Enter the gross amount that is earned for that period.
The *Monthly Income* field is populated with the calculated monthly amount.
- c Click **OK** to populate the *Base Inc* field.
- 3 Enter the monthly income from *Overtime, Bonuses, Commission, and Div/Int*. Enter these values as averages (usually over two or three years).
Net Rent, if applicable, is calculated from property information that is entered in the *Schedule of Real Estate Owned*.
- 4 Repeat the process for the co-borrower.
- 5 Enter additional income in the *Other* field and in the *Describe Other Income* section.
 - a Enter *B* or *C* to indicate whether the income is for the borrower or co-borrower.

Important

If you do not specify whether the other income is earned by the borrower or co-borrower, the Other fields are not populated with the total other income.

- b Enter a description of the income in the *Description* field or select a description from the dropdown list.
- c Enter the amount of income per month in the *Monthly Inc* field.
The *Other* field in the *Gross Monthly Income* section is populated with the total other income.
- 6 Complete the *Monthly Housing Expenses* section.
The proposed first mortgage (**First Mtg**) payment is calculated and populated by Point based on the values entered on page 1.
If the lien position for the subject loan is **Second**, the **First Mtg** button is enabled for you to enter that information. Point calculates the first payment for the subject loan.
 - a If the borrower has a second mortgage or owns additional property, enter that amount in the *Other Fin* field. Any proposed financing is entered in the Proposed column.
 - b Enter the monthly hazard insurance and real estate tax expenses for the primary residence in the *Present* column.

Tip

Set up standard tax and insurance formulas by using the dropdown list utility.

Use the buttons that correspond to each field to select the formula to use to calculate the proposed expense or click the lock box to enter the amount manually.

- c If the borrower must pay mortgage insurance, click the **MtgIns** button to select the formula to use to calculate the expense or click the lock box to enter the amount manually.

Tip

Set the values that are used to calculate mortgage insurance by using the dropdown list utility.

These values are used in the **PMI / MIP / FF / USDA** dialog box which is used to specify the conditions that are used to calculate the mortgage insurance premium.

- d If the property in the transaction requires homeowner association dues, enter the monthly amount of the dues in the *HOA Dues* field.

Point computes both the present and the proposed expense totals.

- e Enter the total of all monthly expenses not already included in the *Other* field.

Related information

- For more information about creating tax and insurance dropdown lists, refer to [Dropdown lists](#), on page 63.
- For more information about the **PMI / MIP / FF / USDA** dialog box, refer to [Calculating mortgage insurance, funding fees, and USDA fees](#), on page 273.

Entering assets and liabilities

The *Assets and Liabilities* section of the **Loan Application** documents a borrower's assets, debts, and real estate owned. It provides a collective view of a borrower's financial status for the loan processor to evaluate and determine the borrower's loan qualifications.

Entering assets

To complete the **Assets** section:

- 1 Open **page 3** of the **Loan Application**.

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VI. ASSETS AND LIABILITIES

This Statement & Supporting Schedules are being completed:
☒ Jointly ☐ Not Jointly

Assets

Cash Deposit: Earnest Deposit \$ 10,000.00

Checking & Savings Accounts

Name	Amount	Type	Account #	VOA
Midwestern Bank	\$2500.00	Checking Account	58677725	
Midwestern Bank	\$10647.00	Savings	58677726	
Chase Mortgage	\$150000.00	Pending Sale Proceed	58652333	
Money Market Manager's	\$35000.00	Money Market Fund	17-555ZWT	
Money Market Manager's	\$250000.00	Mutual Funds	17-55741CT	

New Insert Edit Delete Move: Up Dn

Real Estate Owned	Cash/Mkt Val	Automobile(s) Owned	Cash/Mkt Val
	180,000.00	Toyota 4Runner	28,975.00
Vested Interest in Retirement Funds	228,458.00	Honda Accord	17,250.00
Net Worth of Business(es) Owned			
Stocks and Bonds		Other Assets	
IBM	200 101.75		
Yahoo	100 2,123.00		
Google	10 6,450.00		
Life Ins: Face Amt	1,000,000.00 75,000.00		
Subtotal Liquid Assets	541,822.00	Total Assets (a)	996,505.00

- 2 Verify with the borrower and co-borrower whether the information in this section is being provided jointly or not jointly and select the applicable check box.

Note: If the information is not being submitted jointly, complete a separate application for the co-borrower. The co-borrower's assets and liabilities are automatically combined with the borrower's.

- 3 In the **Cash Deposit** fields, enter the description of the source of funds and the amount of the cash deposit, if any.

- 4 Complete the **Checking & Savings Accounts** section by determining the method of Verification of Assets (VOA).

If the Customer Selected Automated Account Lookup of assets on the Zip loan application...	Then...
Yes About Automated Asset Lookup: - Customer completes the Zip loan application on the Zip web site, and opts for automated account lookup of assets - Application is imported from the Zip web site into Point and an "X" indicates automated lookup was selected - The View VOA button displays as click-able on Page 3 of the loan application to view the AccountChek report - To use the report for submission to third parties, register for a Form Free account and pay to view the VOA report, or log in to existing Form Free account	• Click the View VOA button to view the results of the AccountChek report from Form Free. • Click to Open the report in a PDF or print the report. <i>Note: The AccountChek report is automatically stored in the Document Repository of the eLoan File.</i>
No	Proceed to the next step to manually add and verify assets.

To add an asset to the list:

- a If the asset information is already recorded in the **Verification of Deposit** screen, click the **From VOD** button to populate the accounts fields.

Caution

Entering assets by importing them from the verification screen replaces all existing information in the assets section.

*To prevent loss of data, click the **From VOD** button before you enter any assets manually.*

If the information was not populated from the **Verification of Deposit** screen, click **New** to open the **Edit Asset** dialog box.

- b Select the asset type from the dropdown list, enter the name and address of the institution where the asset is held, the account number, and the value of the asset. Click the **Cardex** icon to populate the name and address from the Cardex database.

To enter multiple assets, click **Save & New** after each entry.

Use the arrow buttons to navigate between entries in the **Edit Asset** dialog box.

- c When you are finished entering assets, click **Save & Close**.

Use the **Insert**, **Edit**, and **Delete** buttons to add, change, or remove entries. Use the **Move Up** and **Move Dn** buttons to move the selected entry up or down in the list.

Note

The *Checking & Savings Accounts* list can contain a maximum of 20 accounts.

- 5 Enter the cash/market value of the following assets:

The *Real Estate Owned* field is populated from the information that is entered in the *Schedule of Real Estate Owned* section.

- a Enter the vested amount of the borrower's pension or retirement funds to which they have access in the *Vested Interest in Retirement Funds* field.
- b If the borrower owns an interest in a sole proprietorship, partnership, or corporation, enter the net worth of the business in the *Net worth of business owned* field.
- c If the borrower owns any stocks and bonds, complete the *Stocks and Bonds*, *Shares*, and *Total Amount* fields with the name of the stock, the number of shares, and the total value of the shares.
- d Complete the *Life Ins: Face Amt* fields if the borrower has any life insurance policies. Enter the face amount of the policy in the first field, and the cash value of the policy in the second field.

Point calculates the *Subtotal Liquid Assets*.

- 6 Complete the *Automobile(s) Owned* fields:

- a Enter the year, make, and model for each automobile owned.

- b** Enter the market value of each automobile.
- 7 Enter any remaining property of value in the *Other Assets* section. These assets might include furniture, art, jewelry, or other personal items. Itemize them or aggregate them as necessary.

Point calculates and displays the total value of assets.

Related information

- For information about creating a separate application for a co-borrower, refer to [Creating new co-borrower loan files](#), on page 98.
- Refer to Chapter 10, [Verifications](#), for more information about the **Verification of Deposit** screen.

Entering Liabilities

The *Liabilities* section documents information about a borrower's debts and expenses to ensure their ability to make the mortgage payments.

To complete the *Liabilities* section:

- 1 Open page 3 of the **Loan Application** and go to the *Liabilities* section.

[illegible]

Use the following three methods to enter liabilities:

- Manually enter them into the **Loan Application**.

Caution

Entering liabilities by importing them from the verification screens or by populating them from the credit report replaces all existing information in the liabilities section.

To prevent loss of data, use only one of these methods and enter additional liabilities manually after the import process is complete.

- Import the liabilities that are recorded in the **Verification of Mortgage / Rent** or **Verification of Loan**.
- Use the credit company interfaces by clicking the **Request Credit**, **View Credit**, and **Populate Liab** buttons.

- 2 Click **New** to open the **Edit Liability** dialog box.

Enter the liabilities in the following sequence:

- Mortgages
 - Installment loans
 - Credit card debts
- a Enter the name and address of the creditor, select the liability type from the dropdown list, and enter the account number.

Attention

Lenders often require that child care be included in this section, because the cost of the care is included as a part of the borrower's debt ratio.

- b Indicate if the debt is for a revolving account (R), an installment loan (I), or a mortgage (M) in the *R/L(I)/M* field.
- c Enter the balance, monthly payment, and number of months that remain until the debt is paid in full.
- d Select the **Will be paid off (*)** check box to indicate that the debt will be paid at the close of escrow.
- e Check the **Resubordinated** check box to indicate if the loan is a refinance of the first loan on the property and will have first lien position before an existing second loan on the property.

- f Check the **Omitted** check box to exclude the liability from the total liabilities.

The entries in the *Balance* and *Monthly Pmt* fields are automatically enclosed in parentheses to indicate that they are negative values. Entries marked as **Omitted** are deducted from the total liabilities and payments and are excluded from the ratios.

To enter multiple liabilities, click **Save & New** after each entry.

Use the arrow buttons to navigate between entries in the **Edit Liability** dialog box.

- g When you are finished entering liabilities, click **Save & Close**.

Use the **Insert**, **Edit**, and **Delete** buttons to add, change, or remove entries. Use the **Move Up** and **Move Dn** buttons to move the selected entry up or down in the list.

Note

The liabilities list can contain a maximum of 200 liabilities.

- 3 If the borrower owes alimony or child support as part of a divorce decree, enter the description and monthly payment in the *Alimony/Child Support* fields.
- 4 In the *Job Related Expense* fields, enter job expenses such as union dues or uniforms.

The *Net Worth* and *Total Liabilities Monthly Pmt* and *Mths Left* fields are automatically calculated.

Related information

- Refer to Chapter 10, [Verifications](#), for information about the **Verification of Mortgage/Rent** and **Verification of Loan** screens.
- Refer to Chapter 9, [Integrated products and services](#), for information about how to request credit, view credit reports, and populate liabilities.
- For more information about bracketed information, see knowledge base article [0138 Using brackets or subtraction symbols](#).

Entering real estate owned

To enter real estate that is owned by the borrower or co-borrower:

- 1 Open page 3 of the **Loan Application** and go to the *Schedule of Real Estate Owned* section.

This section lists the details of the properties that are owned by the borrowers. If the loan is a refinance, ensure that the subject property is the first item listed in this section.

If the real estate owned is already recorded in the **Verification of Mortgage/Rent** screen, click the **From VOM** button to import it to the **Loan Application**, or enter the real estate owned manually.

Caution

Entering real estate by importing it from the verification screens replaces all existing information in the real estate owned section.

To prevent loss of data, import the data before you enter any real estate owned manually.

- 2 Click **New** to open the **Edit Real Estate Owned** dialog box.

- 3 Enter the property street address, city, state, and zip code in the *Property Address* fields.

If the loan is a refinance, the property address is automatically populated from the **Loan Application**. Select the **Subject Property** check box to specify the subject property.

- 4 Indicate if the property was sold (S), if a sale is pending (PS), or if the property will be held for rental income (R) in the *S/PS/R* field:

If none of the values apply (for example, if the property is a second home), leave the field blank.

- 5 Select the property type from the **Type** dropdown list.
- 6 Enter any comments about the property in the **Remarks** field.
- 7 Enter the market value of the property in the **Market Value** field.
- 8 Enter the remaining mortgage balance in the **Amt of Mtg** field.
- 9 If the property is a rental, enter the gross rent amount in the **Gross Rent** field.

Note

*If the property has a positive cash flow, the **Net Rent** field on page 2 of the **Loan Application** is automatically populated.*

*If the property has a negative cash flow, it is displayed on the **Transmittal Summary**.*

- 10 If this is a second mortgage or property, add the first and second mortgage balance and payments together. Enter the amount in the **Mtg Payment** field.
- 11 Enter the total insurance and tax payments, and any miscellaneous payments, such as home owner's association dues in the **Ins/Tax/Misc** field.

If the **Occupancy Rate** field contains a value and the property disposition is R (the **S/PS/R** field) Point calculates the net rent.

- 12 To enter multiple properties, click **Save & New** after each entry.

Note

The REO list can contain a maximum of 200 properties.

Use the arrow buttons to navigate between entries in the **Edit Real Estate Owned** dialog box.

- 13 When you are finished entering real estate, click **Save & Close**.

Use the **Insert**, **Edit**, and **Delete** buttons to add, change, or remove entries. Use the **Move Up** and **Move Dn** buttons to move the selected entry up or down in the list.

Related information

*Refer to Chapter 10, [Verifications](#), for information about the **Verification of Mortgage/Rent** and **Verification of Loan** screens.*

Entering liabilities in a different name

If a borrower was issued credit under a different name than the name they are using on the **Loan Application**, for example, a married woman had credit in her maiden name, enter the account information at the bottom of page 3.

To enter liabilities in a different name:

- 1 Open page 3 of the **Loan Application** and go to the bottom of the page.

Alternate Name	Creditor Name	Account Number
Jane Johnson	Macys	3651245896

- 2 Enter the *Alternate Name* the borrower used, the *Creditor Name*, and the *Account Number*.

Matching liabilities to real estate owned

Use the matching liabilities function to match real estate with the corresponding loan on the liabilities list. This feature is most useful when a borrower owns multiple properties and has multiple loans because it identifies which loans are associated with which properties.

You can match a property to multiple liabilities.

To match liabilities and real estate owned:

- 1 Open page 3 of the **Loan Application** and go to either the *Liabilities* section or the *Schedule of Real Estate Owned* section.
- 2 If you are in the *Liabilities* section, click the **Match to REO** button. If you are in the *Schedule of Real Estate Owned* section, click the **Match to Liability** button.

The **Match Liabilities & REO** dialog box is displayed.

Match Liabilities & REO

Liabilities

REO#	Company	R/L/M	Balance	Mth Pmt	Pd Off
1	CHASE, INC.	M	\$150000	\$(2000)	
2	SALLIE MAE	L	\$160000	\$950	
	TOYOTA CREDIT	L	\$15838.00	\$475	
	UNIVERSAL VISA	R	\$300	\$25	

Real Estate Owned

REO#	Property Address	Mkt Value	Amt of Mtg	Rent	Mtg Pmt
1	2250 Elm Street, Carson, AZ 85398		\$150,000.00		\$2,000.00
2	345 Merry Lane, Dallas, TX 78901	\$180,000.00	\$75,000.00	\$850.00	\$500.00

Match

Unmatch

OK

Cancel

- 3 Select a liability in the *Liability* section that you want to associate with an entry in the *Real Estate Owned* section.
- 4 Select the item in the *Real Estate Owned* section that corresponds to the selected item in the *Liability* section.
- 5 Click the **Match** button.
The REO number is entered in the REO# column for the selected liability.
You can associate more than one liability with an REO.
- 6 To remove the association between a liability and an REO, select both items and click the **Unmatch** button.
- 7 Click **OK** when finished matching liabilities and real estate.

Summarizing the transaction details

The *Details of Transaction* section is used to provide an overview of the entire transaction. It summarizes the information that was entered in the **Fees Worksheet** and **Loan Application**. Adjust those entries in this screen if necessary.

To complete the transaction summary:

- 1 Open page 4 of the **Loan Application** and go to *Section VII. Details of Transaction*.

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VII. DETAILS OF TRANSACTION

a. Purchase Price	475,000.00	j. Subordinate financing	
b. Alterations		k. CC paid by seller	5,000.00
c. Land		l. Lender Credit	
d. Refi (incl. debts to be paid off)		Cash Deposit	10,000.00
e. Est. Prepaid Items	3,723.46		
f. Est. Closing Costs	11,734.13		
g. PMI, MIP, Funding Fee			
h. Discount (if Borrower will pay)	1,900.00	CC Adjustments for FHA	
i. Total Costs	492,357.59	For Sub Financing Only	
		New First Mortgage	
		Closing Costs from	
		New Second Mortgage	0.00
		m. Loan Amt (excl. fee financed)	380,000.00
		n. PMI, MIP financed	
		o. Loan Amt (m + n)	380,000.00
		p. Cash from/to Bor	95,261.59

VIII. DECLARATIONS

Most of the fields are already populated from information that was previously entered in other screens.

- 2 Enter any additional information or make adjustments as needed.

Note

If either **Construction** or **Construction – Permanent** is specified as the loan type on the **Borrower Information** screen and you enter a value in the **Land** field, the transaction is processed as a purchase and the associated fields in the loan file apply. If 0 is entered or the field is left empty, the loan is processed as a non-purchase loan.

- If the loan is an FHA or VA loan, click the **CC Adjustments for FHA** button to open the **FHA: Additional Itemized Closing Costs** dialog box.

Allowable adjustments that were entered in the FHA loan screens are automatically populated. Make any adjustments to these amounts if necessary.

Related information

Refer to Chapter 8, **FHA and VA loans**, for information about entering closing cost adjustments for FHA loans.

Entering declarations

The borrower and co-borrower are required to complete the Declarations section to ensure that they meet certain eligibility requirements to receive the loan.

To enter declarations:

- Open page 4 of the **Loan Application** and go to *Section VIII. Declarations*.

	Brw Y/N	Co-Brw Y/N
a. Are there any outstanding judgments against you?	☐	☐
b. Have you been declared bankrupt within the past 7 years?	☐	☐
c. Have you had property foreclosed upon or given title or deed in lieu thereof in the last 7 years?	☐	☐
d. Are you a party to a lawsuit?	☐	☐
e. Have you been obligated on any loan resulted in foreclosure, transfer of title in lieu of foreclosure, or judgment?	☐	☐
f. Are you presently delinquent or in default on any Federal debt or any other loan, mortgage, financial obligation bond, or loan guarantee?	☐	☐
g. Are you obligated to pay alimony, child support, or separate maintenance?	☐	☐
h. Is any part of the down payment borrowed?	☐	☐
i. Are you a co-maker or endorser on a note?	☐	☐
j. Are you a U.S. citizen?	Y	Y
k. Are you a permanent resident alien?	N	N
l. Do you intend to occupy the property as your primary residence?	☐	☐
m. Have you had an ownership interest in a property in the last three years?	☐	☐
(1) What type of property did you own (PR/SH/IP)?	☐	☐
(2) How did you hold title to home (S/SP/O)?	☐	☐

- Enter Y or N to all questions for both the borrower and co-borrower.
Except for questions j and k, all Yes responses require an explanation. Click the **Declaration Explanations** button at the bottom of the workspace to access the **Declaration Explanations** dialog box.
- Enter an explanation for all Yes responses in the borrower or co-borrower *Explanation* fields and click **Close** when finished.

Printing the Acknowledgment and Agreement clause

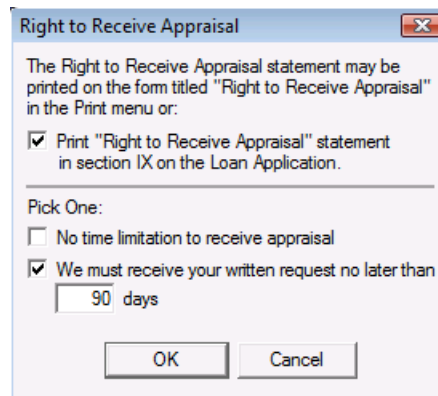
The following acknowledgment and agreement clause is located in *Section IX. Acknowledgment and Agreement* of the **Loan Application**.

This section is not included in the Point interface. However, you can specify that the statement print with the **Loan Application**.

“Right to Receive Copy of Appraisal: I/We have the right to a copy of the appraisal report used in connection with this application for credit provided that I/we have paid for the appraisal report. To obtain a copy, I/we must send creditor a written request at the mailing address creditor has provided. Creditor must hear from me/us no later than 90 days after creditor notifies me/us about the action taken on this application, or I/we withdraw this application.”

To print the statement when the **Loan Application** is printed:

- 1 Open a borrower file.
- 2 Select **Utilities > Company Defaults > Right to Receive Appraisal**.



- 3 Select the **Print “Right to Receive Appraisal”** statement in section IX on the loan application check box to include this statement when the **Loan Application** is printed.
- 4 Select either the **No time limitation to receive appraisal** or the **We must receive your written request no later than** check box to specify whether there is a time limit to receive the request for appraisal.
If there is a time limit, specify the number of days when the request must be received.
- 5 Click **OK**.

Related information

For more information about the Acknowledgment and Agreement section, refer to the Uniform Residential Loan Application on the [Fannie Mae website](#).

Completing the government monitoring information

The information in this section must be provided to comply with anti-discrimination laws. The current standards for HMDA reporting require you to keep data about these racial or ethnic groups.

Note

The information entered on this screen populates the corresponding fields on both the **HMDA Recording (2017)** and **HMDA Recording (2018)** screens.

To complete the government monitoring information:

- 1 Open page 4 of the **Loan Application** and go to Section X. Information for Government Monitoring Purposes.

(2) How did you hold title to home (S/SP/O)? ☐ ☐

X. INFORMATION FOR GOVERNMENT MONITORING PURPOSES

Borrower

☒ I do not wish to furnish this information

Ethnicity (check one)

☐ Hispanic or Latino ☒ Not Hispanic or Latino

Race (check all that apply)

☐ American Indian or Alaska Native

☒ Native Hawaiian or Other Pacific Islander

☐ Asian

☒ White

☐ Black or African American

Sex:

☐ Female ☒ Male

Co-Borrower

☐ I do not wish to furnish this information

Ethnicity (check one)

☐ Hispanic or Latino ☒ Not Hispanic or Latino

Race (check all that apply)

☒ American Indian or Alaska Native

☐ Native Hawaiian or Other Pacific Islander

☐ Asian

☒ White

☐ Black or African American

Sex:

☒ Female ☐ Male

This app taken by:

☐ Face-to-face interview ☐ Mail ☒ Telephone ☐ Internet

Originator	Josh Jones	Company	The Mortgage Brokers
NMLS#	34456789	NMLS#	77654896
Phone	555-555-4563	Address	775 Maple Street
E-Mail	Josh@themortgagebrokers.com	City	San Jose
Interview Date	01/04/2010	State	CA
Application Signature Date		Zip	95123
Borrower		Phone	555-555-4563
Co-Borrower		Fax	555-555-3654

Important

If the setting at your organization is to print the Loan Application Addendum, the government monitoring section is crossed out on page 4 of the printed Loan Application.

Information entered on either page 4 of the **Loan Application** or on the **Loan Application Addendum** screens is automatically populated in the corresponding field on the other screen.

- 2 Select the appropriate option for the borrower's and co-borrower's race and ethnicity.

If the borrower declines to provide the information, select the **I do not wish to furnish this information** check box.

Select multiple race options to indicate a multi-racial borrower.

- 3 Specify the borrower's gender.
- 4 Select the method by which the application was taken.
- 5 The *Originator*, *NMLS#*, *Phone*, and *E-Mail* fields are automatically populated when the originator is selected from the dropdown list on the **Borrower Information** screen. If the fields are not populated, select the interviewer's name from the **Originator** dropdown list. The NMLS number and telephone number are automatically populated with the originator's information.

If the interviewer's name is not on the **Originator** dropdown list, you can enter their name and telephone number manually or add them to the **Originator** dropdown list.

Attention

*The NMLS# field is disabled and is populated only when a name is selected from the **Originator** dropdown list. To populate the NMLS# field, you must add the originator information to the originator dropdown list utility (**Utilities > Dropdown Lists > Originator**) and provide their NMLS number for the state where the property is located.*

The company information is automatically populated with the company information that was set up in the company defaults utility.

Tip

*Set up the company information and the **Originator** dropdown list from the **Company Defaults > Company Information** and **Dropdown Lists > Originator** options on the **Utilities** menu.*

- 6 Enter the date when you signed the application.

Related information

- Refer to [HMDA reporting information](#), on page 571, for more information about the **HMDA Recording** screens.
- See Chapter 21, [Contact management \(Cardex\)](#), for more information about entering information from Cardex.

Completing the Loan Application Addendum

The information on this screen must be provided to comply with anti-discrimination laws. The current standards for HMDA reporting require you to keep data about these racial or ethnic groups.

The Loan Application (1003) Addendum screen in Point emulates the Loan Application Addendum form in the new loan application.

To complete the **Loan Application Addendum**:

1 Open the **Loan Application Addendum**.

Borrower

Ethnicity

☐ Hispanic or Latino ☐ Not Hispanic or Latino

☐ Mexican ☐ Puerto Rican ☐ Cuban

☐ Other Hispanic or Latino

☐ I do not wish to furnish this information

Race

☐ American Indian or Alaska Native

☐ Asian

☐ Asian Indian ☐ Chinese ☐ Filipino

☐ Japanese ☐ Korean ☐ Vietnamese

☐ Other Asian

☐ Black or African American

☐ Native Hawaiian or Other Pacific Islander

☐ Native Hawaiian ☐ Guamanian or Chamorro ☐ Samoan

☐ Other Pacific Islander

☐ White

☐ I do not wish to furnish this information

Sex:

☐ Female ☐ Male

☐ I do not wish to furnish this information

Demographic information was provided through

☐ Face-to-Face interview (Includes electronic media w/ video component)

☐ Telephone Interview ☐ Fax or Mail ☐ Email or Internet

For applications taken in person

Was the ethnicity of the borrower collected on the basis of visual observation or surname?

Was the sex of the borrower collected on the basis of visual observation or surname?

Was the race of the borrower collected on the basis of visual observation or surname?

Co-Borrower

Ethnicity

☐ Hispanic or Latino ☐ Not Hispanic or Latino

☐ Mexican ☐ Puerto Rican ☐ Cuban

☐ Other Hispanic or Latino

☐ I do not wish to furnish this information

Race

☐ American Indian or Alaska Native

☐ Asian

☐ Asian Indian ☐ Chinese ☐ Filipino

☐ Japanese ☐ Korean ☐ Vietnamese

☐ Other Asian

☐ Black or African American

☐ Native Hawaiian or Other Pacific Islander

☐ Native Hawaiian ☐ Guamanian or Chamorro ☐ Samoan

☐ Other Pacific Islander

☐ White

☐ I do not wish to furnish this information

Sex:

☐ Female ☐ Male

☐ I do not wish to furnish this information

Demographic information was provided through

☐ Face-to-Face interview (Includes electronic media w/ video component)

☐ Telephone Interview ☐ Fax or Mail ☐ Email or Internet

For applications taken in person

Was the ethnicity of the borrower collected on the basis of visual observation or surname?

Was the sex of the borrower collected on the basis of visual observation or surname?

Was the race of the borrower collected on the basis of visual observation or surname?

Important

If the setting at your organization is to print the Loan Application Addendum, the government monitoring section is crossed out on page 4 of the printed Loan Application.

Information entered on either page 4 of the **Loan Application** or on the **Loan Application Addendum** screens is automatically populated in the corresponding field on the other screen.

- 2 Select the appropriate option for the borrower's and co-borrower's race and ethnicity. If the borrower declines to provide the information, select the **I do not wish to furnish this information** check box. Select multiple race options to indicate a multi-racial borrower.
- 3 Specify the borrower's gender.
- 4 Specify the method by which the demographic information was obtained.

- 5 If the application was taken in person, complete the *For applications taken in person* section.
- 6 Save the loan.

Related information

- For information about setting the Loan Application Addendum to print by default when the loan application is printed, refer to [Printing the Loan Application Addendum](#), on page 38.
- Refer to [HMDA reporting information](#), on page 571, for more information about the **HMDA Recording** screens.

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Point provides a set of screens that assist bankers with managing mortgage banking functions—those activities that occur after the loan is closed and funded. These screens also help to simplify tracking and reporting of those mortgage banking functions, providing a system of record for the banker.

Attention

Banker screens are available only in borrower files.

Use the Banker screens to record and track the following loan functions:

- Secondary Marketing
- Underwriting
- Conditions
- Fees & Impounds
- Closing
- Warehouse & Purchase Advice
- Shipping
- Trailing Documents
- Recording

Many of the Banker screens share information. Depending on the role of the user, for example, underwriter, closer, funder, or processor, information is entered at various times during the loan process. Each user maintains different information, and if the information is shared, it is populated in other areas of the loan file.

To prevent unauthorized users from viewing sensitive proprietary and financial data, it is possible to restrict access to the Banker screens. Access privileges are controlled by setting the security level for these screens in Point Administrator or PointCentral, depending on your configuration.

Restriction

Restricting access to financial information is specified for Point users in Point Administrator. PointCentral users are granted access to individual Banker screens as part of the data folder security settings.

Each user also has a different level of access to certain screens and information. A user might have restricted access to financial information or can view only some information but not make changes. Read-only fields are gray but readable.

In this topic

- [Registering and locking loans for sale](#)
- [Tracking underwriting status](#)
- [Recording and tracking loan conditions](#)
- [Funding loans](#)
- [Closing loans](#)
- [Submitting and tracking warehouse lender loans](#)
- [Tracking loan shipment status](#)
- [Tracking investor requirements](#)
- [Recording loans](#)
- [Supplementary screens](#)

Related information

- Refer to [Setting user access to data folders](#), on page 778, for information about restricting access to banker screens.
- Refer to the [PointCentral User Guide](#) for information about specifying security settings.

Registering and locking loans for sale

The **Secondary Marketing** screen is used, usually by the secondary marketing manager, to record lock data for loans that are to be funded internally and sold to investors. It is not intended to be used for loans that are brokered to wholesale lenders. It is one of the screens that allow restricted access through Point Administrator, so a loan originator might not have access to this screen.

Restriction

This option is available only to users who have access to financial information. Access to financial information is specified for Point users in Point Administrator. PointCentral users are granted read, write, or no access to individual Banker screens as part of the data folder security settings.

If you are not granted access to financial information, this menu option is disabled.

To use the **Secondary Marketing** screen:

- 1 Open a borrower file.
- 2 Select **Banker > Secondary Marketing**.

B Smith, Johnathan B. | Banker - Secondary Marketing

Loan Information

Lender Case No: C872350
 MERS # ☐
 Loan Status: Purchased

Business Channel: Retail
Company/Broker: The Mortgage Brokers
Originator: Josh Jones
Processor: Michael Bennett
Underwriter: Morgan Lyle

Underwriting Decision

Decision Date: 01/02/2010
 Underwriting Decision: Approved

☒ Loan Exception Granted
 This loan has compensating factors. However, Underwriter deferred to investor for prior approval. If approval is granted, all

Reference Dates

Estimated Close Date: 02/04/2010
 Funded Date: 01/16/2010
 Shipped Date:

Rate Lock Confirmation

- 3 Complete the *Loan Information* section.

Most of the fields in this section are prepopulated with information that was entered in other screens.

If Auto MIN Generation is enabled, the MERS # is automatically generated and populated in the *MERS #* field. To override the automatically generated value, select the check box to unlock the field and enter the MERS # manually.

Disabled fields are populated when the user for that role completes them. For example, the fields in the *Underwriting Decision* section are completed by the underwriter on the **Underwriting** screen.

- 4 Complete the *Rate Lock Confirmation* section.

Rate Lock Confirmation

Registered Date: 02/07/2010
 Locked By:
 Lock Date/Time: 01/07/2010 9:35 a.m.
 Lock Term: 21 days
 Lock Extension: days
 Lock Exp Date: 01/28/2010
 Lock Type: Best Efforts

☒ Escrows Waived
☐ HELOC YSP Based On Initial HELOC Draw Amt

Lock Confirmed Date: 01/29/2010
☒ Lock Confirmed
☒ Lock Requested
 Create Lock Confirmation

Current Loan Information

Product ID: LITMB87554
 Loan Program Details: 5/1 I/O
 Loan Amount: \$ 380,000
 Initial HELOC Draw Amt: \$ 5,000.00
 Interest Rate: 6.500 %

Gain/Loss Information

The fields in this section correspond to the *Registration and Lock Request* section on the **Registration & Rate Lock** tracking screen. If data is entered or updated in these fields in either screen, the corresponding fields are automatically populated.

If the rate was already locked, the fields that pertain to the rate lock are disabled and cannot be modified.

- a Complete the enabled fields as needed.
- b Select the **Escrows Waived** check box to waive any escrow requirements.
- c If the yield spread premium is based on the initial HELOC draw amount, select the **HELOC YSP Based on Initial HELOC Draw Amt** check box.
- d When the lock is confirmed, select the **Lock Confirmed** check box.

The **Create Lock Confirmation** button becomes enabled and the **HELOC YSP Based on Initial HELOC Draw Amt** check box and the *Rate Lock Pricing* fields become disabled to prevent additional changes.

The *Lock Confirmed Date* field is automatically populated with the current date.

Note

*If the Required Net Adjusted Rate field in the Rate Lock Pricing section contains a value when the **Locked Confirmed** check box is selected, a message is displayed asking if you want to copy the locked rate to the note rate. Select **Yes** or **No**.*

- e Click the **Create Lock Confirmation** button.
The Lock Confirmation is generated and is displayed on the screen.
- f Enter a file name if the *File Name* field is not pre-populated.

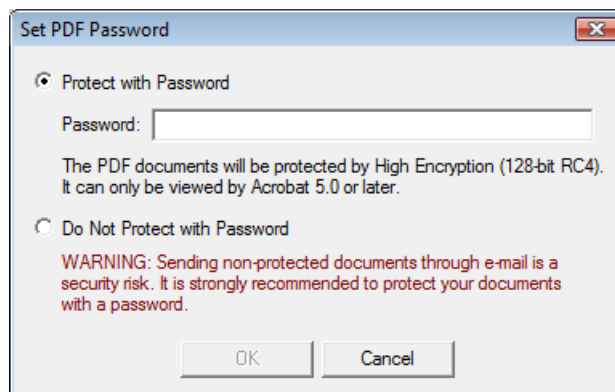
Requirement

*A file name is required when the E-mail as PDF File or Save as PDF File option is selected. The **OK** button is disabled if the File Name field is blank. Enter a file name to enable the button.*

- g Select one of the following options from the **Output Option** dropdown list and click **OK**.

- E-mail as PDF File

The document is added to the [document repository](#) and the **Set PDF Password** dialog box is displayed.



- i To password-protect the document before sending, select **Protect with Password** and enter the password in the *Password* field. Otherwise, select **Do Not Protect with Password**.

An e-mail window from your default e-mail application opens with the form attached as a PDF document.

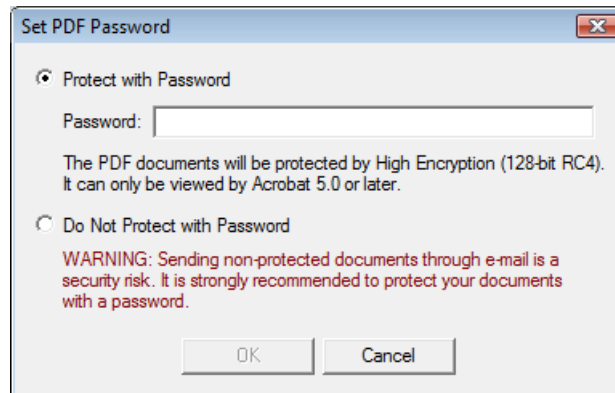
- ii Complete your e-mail and send it as you normally would.

- Print

The document is added to the [document repository](#) and the **Print Document** dialog box is displayed. Click **OK** to proceed with printing.

- Save as PDF File

The **Set PDF Password** dialog box is displayed.



To password protect the document before saving, select **Protect with Password** and enter the password in the *Password* field. Otherwise, select **Do Not Protect with Password**.

The document is added to the [document repository](#).

- h Complete the *Current Loan Information* section.
 - i Complete the *Product ID* and *Loan Amount* fields, if needed.
 - ii If the loan is for a home equity line, enter the initial draw amount in the *Initial HELOC Draw* field.
 - iii Click the **Loan Program Details** button to access the **Program & Rate Lock Details** dialog box.
 - iv Select the tab that corresponds to the information you want to view or edit and make the necessary changes.

5 Complete the *Gain/Loss Information* section.

Gain/Loss Information			
Rate Lock Pricing			
Base Rate		2.000 %	
Credit Score	+	1.000 %	
Doc Type	+	1.000 %	
Required Net Adjusted Rate		=	4.000 %
Buy Price			
Base Price		-1.875 %	
Credit Score	+	1.000 %	
Interest Only	+	0.013 %	
	+		
	+		
	+		
	+		
	+		
	+		
	+		
Net Buy Price		= \$	-3,275.60 -0.862 %
Branch/Originator Margin			
Margin	% = \$		
Commitment Pricing			
Base Rate		5.750 %	
	+		
	+		
Required Net Adjusted Rate		=	5.750 %
Sell Price			
Base Price		101.87500 %	
Service Release Premium	+	-0.37500 %	
Overage/Rebate	+	1.12500 %	
Interest Only	-	0.12500 %	
	-		
	-		
	-		
	-		
	-		
	-		
	-		
Net Sell Price		= \$	9,500.00 102.50000 %
☐ Pricing based on Loan Amount w/MIP,FF			
Gain/Loss on Sale		\$	6,224.40 1.63800 %
Clear Pricing Engine Results			

Important

After the lock is confirmed (the **Lock Confirmed** check box is selected), the Rate Lock Pricing section is disabled and changes are not allowed.

- a Complete the *Rate Lock Pricing* section.
 - i Enter the base rate in the *Base Rate* field.
 - ii Select up to two additional rate adjustments from the dropdown lists.

Point calculates the *Required Net Adjusted Rate* field based on the rate adjustments entered.

- b Complete the *Buy Price* section.

Attention

*If you use the product and pricing to obtain pricing and populate the Buy Price and the Commitment Pricing sections, the values are disabled and cannot be edited. To remove the pricing, click the **Clear Pricing Engine Results** button and click **Yes** in the **Delete Confirmation** dialog box.*

*If the pricing engine was cleared or if the Buy Price and the Commitment Pricing sections were populated manually, the **Clear Pricing Engine Results** button is not visible.*

- i Enter the base rate in the *Base Rate* field.
 - ii Select additional buy price adjustments from the dropdown lists.
 - iii Enter the adjustment percent in the % field.
Point calculates the *Net Buy Price* field based on the price adjustments entered.
 - iv Enter the *Margin* in the *Branch/Originator Margin* section.
- c Complete the *Commitment Pricing* section.
- i Enter the base rate in the *Base Rate* field.
 - ii Select up to two additional rate adjustments from the dropdown lists.
Point calculates the *Required Net Adjusted Rate* field based on the price adjustments entered.
- d Complete the *Sell Price* section.
- i Enter the base rate in the *Base Rate* field.
 - ii Enter the *Service Release Premium* rate adjustment.
 - iii Enter the *Overage/Rebate* adjustment, if applicable.
 - iv Select additional sell price adjustments from the dropdown lists.
 - v Enter the adjustment percent in the % field.
Point calculates the *Net Sell Price* field based on the price adjustments entered.

Tip

Price adjustments are calculated as positive values. Therefore, to enter a negative amount, precede it with a minus sign (-) to indicate that it is a negative value.

- e Select the **Pricing based on Loan Amount w/MIP,FF** check box to calculate the *Net Buy Price* based on the total loan amount rather than the base loan amount.
Point calculates the *Gain/Loss on Sale* fields based on the adjustments entered.

6 Complete the *Commitment & Investor Information* section.

Commitment & Investor Information			
Registered Date	01/07/2010	Investor	Western Financial
Commitment Date/Time	01/14/2010 02:00 p.m.	Investor Loan No	12345-65789
Commitment Term	30 days	Commitment No	WFX99845
Commitment Extension	5 days	Investor Program	DEL51IO
Commitment Exp Date	02/18/2010	Commitment Type	Best Efforts
Desired Ship Date	01/18/2010	Rate Sheet Ref #	RS178
Delivery Due Date	02/07/2010		

- a Complete the *Registered Date*, *Commitment Date/Time*, *Commitment Term*, *Commitment Extension*, *Desired Ship Date*, and *Delivery Due Date* fields.

The *Commitment Exp Date* field is populated based on the values in the *Commitment Term* and *Commitment Extension* fields.

- b Select the investor from the dropdown list.

Tip

Populate the dropdown list by creating investor profiles in the company defaults utility (**Utilities > Company Defaults > Investors**).

- c Complete the *Investor Loan No*, *Commitment No*, *Investor Program*, *Commitment Type*, and *Rate Sheet Ref #* fields.

7 Complete the *Final Gain/Loss Information* section.

Final Gain/Loss Information			
Loan Sale Date	02/01/2010	Principal Amount Purchased	\$ 380,000.00
Wire Received Date	02/26/2010		
Final Sale Pricing			
Base Sell Price	101.87500 %	+ \$ 1.00 =	+ \$ 7,126.00
Service Release Premium	1.125 %	+ \$ =	+ \$ 4,275.00
Overage/Rebate	%	+ \$ =	+ \$
Sell Adjustments	%	= \$ =	- \$
		Final Net Sell Price =	\$ 11,401.00 103.00026 %
		Net Sell Price =	\$ 9,500.00 102.500 %
		Execution Variance =	\$ 1,901.00 0.50026 %
Final Gain/Loss on Sale	\$ 8,121.59 2.13726 %		

- a Enter the date when the loan is sold to the investor (from the Loan Purchase Advice) in the *Loan Sale Date* field.
- b Enter the date when the wired purchase funds are received from the investor in the *Wire Received Date* field.

- c Enter the *Principal Amount Purchased*.

Attention

The *Principal Amount Purchased* field is enabled when a date is entered in the *Loan Sale Date* field.

- d Enter the *Base Sell Price*, *Service Release Premium*, *Overage/Rebate*, and *Sell Adjustments* percentages and any additional amount in the % and \$ fields.
- Point calculates the *Final Net Sell Price*, *Net Sell Price*, *Execution Variance*, and the *Final Gain/Loss on Sale*.

Related information

- For information about creating dropdown lists, refer to [Dropdown lists](#), on page 63.
- For information about automatic MERS number generation, refer to [Generating the Mortgage Identification Number automatically](#), on page 87.
- Refer to [Emailing forms](#), on page 122, for information about setting PDF passwords and e-mailing forms.
- For information about the document repository, refer to [Electronic document storage](#), on page 617.
- Refer to [Locking rates and registering loans](#), on page 559, for information about the **Registration & Rate Lock** screen.
- Refer to [Tracking underwriting status](#), on page 317, for information about the **Underwriter** screen.
- Refer to [Program and rate lock details](#), on page 409, for information about the **Program & Rate Lock Details** dialog box.

Tracking underwriting status

The **Underwriting** screen is used to track the underwriting status of a loan. This screen contains information about AUS runs and their costs, underwriter decisions, and the dates of those decisions.

The **Underwriting** screen captures and displays the underwriting status of the subject loan to all users. Typically, the underwriter uses it to enter the following information:

- Automated Underwriting System (AUS) used
- Run date
- Loan decision
- AUS cost (can also be prepopulated from a template)

The following buttons, located at the bottom of the workspace, provide additional functionality:

Conditions

The **Conditions** button opens the **Conditions** screen which is used to track loan conditions.

Appraisal

The **Appraisal** button opens the **Appraisal Information** dialog box which is used to record information about the property appraisal.

Insurance

The **Insurance** button opens the **Insurance** dialog box which contains information about the mortgage, hazard, and flood insurance for the property.

Escrow & Title

The **Escrow & Title** button opens the **Escrow & Title Information** dialog box which contains the escrow, title, and wire information.

To use the **Underwriting** screen:

- 1 Open a borrower file.
- 2 Select **Banker > Underwriting**.

B Smith, Johnathan B. | Banker - Underwriting

Lender Case No	C872350	Loan Status	Purchased
Business Channel	Retail	Estimated Close Date	02/04/2010
Company/Broker	The Mortgage Brokers	Registered Date	02/07/2010
Originator	Josh Jones	Lock Exp Date	01/28/2010
Processor	Michael Bennett	Commitment Exp Date	02/18/2010
Underwriter	Morgan Lyle		

Borrower Information

	First	Middle	Last	Suffix	SSN	
Brw	Johnathan	B.	Smith		001-01-2407	☐ Self Employed
Co-Brw	Jane	M.	Smith		234-56-7890	☐ Self Employed

Credit Scores					Borrower Type	
	Exp	TU	Equ	Qualifying Score	Brw	Co-Brw
Brw	765	779	760		U.S. Citizen	Y (Y/N)
Co-Brw	785	768	783		Permanent Resident Alien	N (Y/N)
					Non-Permanent Resident Alien	N (Y/N)

Loan Information

Loan Type ☒ Conventional ☐ FHA ☐ VA ☐ USDA/Rural ☐ Other -	Lien Position ☒ First ☐ Second Occupancy ☒ Primary Residence ☐ Second Home ☐ Investment	Loan Purpose ☒ Purchase ☐ No Cash-Out ☐ Cash-Out \$ ☐ Construction ☐ Construction-Permanent ☐ Other -

Subject Property

The top portion of this screen contains general loan and borrower information. Most of these fields are prepopulated with information that was entered in other screens.

- 3 Complete the information in the missing fields.

4 Complete the *General Information* section.

General Information

Sales Price \$ 475,000 LTV/CLTV 80.000 % 80.000 %

Appraised Value \$ 475,000 HCLTV %

Loan Amount \$ 380,000 Max LTV/CLTV 80.000 % 100.000 %

w/ MIP, FF \$ 380,000.00 Doc Type

Initial HELOC Draw \$ Credit Grade A3

Max Loan Limit \$ 390,000.00

☐ 1st Time Homebuyer

☒ Escrows Waived

☒ Prepayment Penalty 3 years

Prepay Type Hard

Debt-To-Income Ratios

	Top	Bottom
Actual	27.382 %	39.750 %
Combined		
Maximum	36.000 %	50.000 %

Program/Lock Details ☐ Lock Confirmed

Loan Program

Most of these fields are populated with information that was entered in other screens.

- a If the loan is for a home equity line, enter the initial draw amount in the *Initial HELOC Draw* field.
- b Enter the *Max Loan Limit*.
- c Select the **1st Time Home Buyer** check box if any borrower of the loan is a first time buyer.
- d Select the **Escrows waived** check box if the lender is allowing the borrower to pay certain escrow items directly to the payees.
- e Select the **Prepayment Penalty** check box if the selected loan program has a prepayment penalty.
Enter the number of years the prepayment penalty is in effect and select the **Prepay Type** from the dropdown list.
- f Click the **Program/Lock Details** button to access the **Program & Rate Lock Details** dialog box.

Select the tab that corresponds to the information you want to view or edit and make the necessary changes.

When the rate lock is confirmed on the **Secondary Marketing** screen, the **Lock Confirmed** check box is selected.

- g Enter the *Max LTV/CLTV*.
The *LTV/CLTV* and *HCLTV* fields are populated from information that was entered in other screens.
- h Select the documentation type from the *Doc Type* dropdown list.
- i Enter the *Credit Grade*, if applicable.
- j Complete the *Debt-to-Income Ratios* section.

When locking a loan, many loan programs require that the top/bottom ratios and the *LTV/CLTV* not exceed a maximum amount. Enter the maximum levels that are

allowed on the rate sheet to ensure that the loan parameters meet the rate lock requirements.

Tip

You can display the **Ratios** dialog box for the current loan file at any time by selecting **Utilities > Display Ratios**, by clicking the Ratios icon on the toolbar, or by typing <Ctrl> + <T>.

The **Ratios** dialog box contains the top, bottom, LTV, and CLTV ratios.

The *Combined* fields are automatically populated with the combined debt-to-income ratios of the borrower and co-borrowers when there are co-borrowers on the loan.

- 5 Complete the *Loan Program*, *Investor Information*, and *Flood Certification* sections.

The screenshot shows a software interface with three main sections:

- Loan Program:** Contains fields for Product ID (LITMB87554), Term/Due (360 / 360 mths), Loan Program (5/1 I/O), and Interest Only (120 mths).
- Investor Information:** Contains a dropdown for Investor (Western Financial), a text field for Investor Loan No (12345-65789), and a dropdown for Investor Program (DEL5110).
- Flood Certification:** Contains a dropdown for Company Name (Arizona Insurance), a dropdown for Certification Type (Basic), a text field for Flood Zone (C), and a checkbox for Subject Property Is In A Flood Zone (unchecked).

Below these sections is a partially visible section labeled "Underwriting Decision".

After you, the underwriter, receive the file, review the *Lock Exp Date* field. If the field is populated, the loan was locked and the investor field should contain the investor's name. If you receive the file before the rate lock, enter the investor's name when you receive it. You can then underwrite the loan to conform to that investor's standards.

6 Complete the *Underwriting Decision* section.

Underwriting Decision

Underwriting Decision: Approved ☐ Manual Underwriting

Interest Rate: 3.025 % ☐ Underwritten to Investor Guidelines

Qualifying Rate: 7.250 % ☐ Loan Exception Granted

Locked Interest Rate: 4.625 %

Max Approved Rate: 6.500 %

Approval Exp Date: 02/01/2017

Decision Date: 01/02/2017

Clear To Close: 01/09/2017

Exception Description:

Automated Underwriting

AUS Type	Run Date	Recommendation	Case No	Include in UCD
Fannie Mae ☐ DO ☐ DU				☐
Freddie Mac				☐
DO	01/05/2017	Approve Eligible		☐
ZIPPY	01/05/2017	Approve		☐

Suspense / Denial Details

Suspense Reason(s):

Create Suspense/Denial Notice

Denial Reason(s):

#1

#2

#3

Notes

- a Select your decision from the dropdown list.

The *Decision Date* field is automatically populated. In addition, depending on the decision selected, the current date is entered in the corresponding field (for example, denied or canceled) on the **Track > Status and Checklist** screen.

- If you approved the loan, enter the maximum interest rate that is approved and the date that the approval expires in the *Max Approved Rate* and *Approval Exp Date* fields.
- If for some reason you are unable to approve the loan immediately, select suspended from the dropdown list and specify the reason in the *Suspense Reason(s)* field.
- If you deny the loan, specify up to three HMDA-compliant reasons for the denial from the *Denial Reason* dropdown lists.

When the *Decision Date* field and the *Suspense/Reason(s)* or the *Decision Date* field and at least one of the *Denial Reason(s)* fields are completed, the **Create Suspense/Denial Notice** button becomes enabled.

- b Enter the clear to close date in the *Clear to Close* field.
If an automated underwriting system was used to underwrite the loan, the information is automatically populated in the *Automated Underwriting* section.
- c If the underwriting was done manually, select the **Manual Underwriting** check box.
- d Select the **Underwritten to Investor Guidelines** check box if the loan conforms to the investor guidelines.
- e Check the **Loan Exception Granted** check box if an exception was made to the program guidelines that might be subject to added conditions or pricing add-ons.
- f Enter a description of the exception to program guidelines in the *Exception Description* field.
- g Complete the *Automated Underwriting* section.

The applicable **DO** or **DU** check box is automatically selected when the AUS findings are downloaded from Fannie Mae.

Requirement

You must specify whether the DO or DU interface was used if you used Fannie Mae for UCD purposes.

- i Enter or select the type of AUS if not Fannie Mae or Freddie Mac, the date the AUS was run, AUS recommendation, and the case number.

Up to four automated underwriting decisions are allowed. If the AUS decision includes conditions, enter those conditions on the **Banker > Conditions** screen by copying and pasting the information from the underwriting findings.

Tip

*Access the **Conditions** screen directly from the **Underwriting** screen by clicking the **Conditions** button at the bottom of the workspace.*

- ii To include the AUS findings with the UCD data, select the **Include in UCD** check box that corresponds to the findings you want to include.
- h If the loan was suspended or denied, click the **Create Suspense/Denial Notice** button.

The Suspense/Denial Notice is generated and is displayed on the screen.

- i Enter a file name if the *File Name* field is not pre-populated.

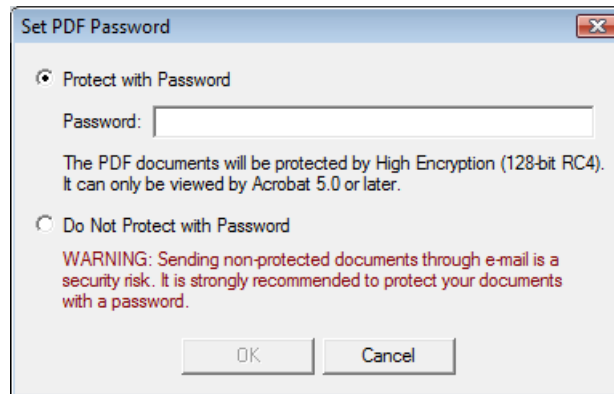
Requirement

*A file name is required when the E-mail as PDF File or Save as PDF File option is selected. The **OK** button is disabled if the *File Name* field is blank. Enter a file name to enable the button.*

- j Select one of the following options from the **Output Option** dropdown list and click **OK**.

- E-mail as PDF File

The document is added to the [document repository](#) and the **Set PDF Password** dialog box is displayed.



- i To password protect the document before sending, select **Protect with Password** and enter the password in the *Password* field. Otherwise, select **Do Not Protect with Password**.

An e-mail window from your default e-mail application opens with the form attached as a PDF document.

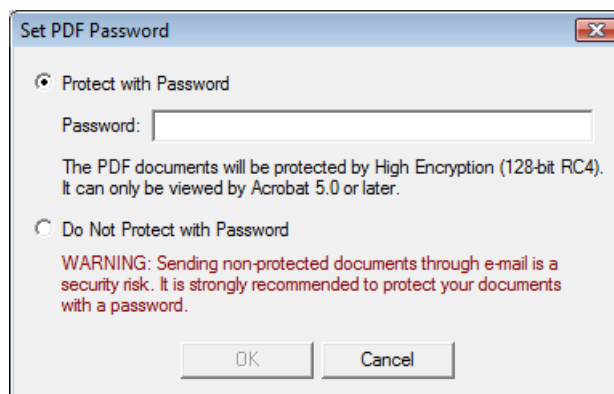
- ii Complete your e-mail and send it as you normally would.

- Print

The document is added to the [document repository](#) and the **Print Document** dialog box is displayed. Click **OK** to proceed with printing.

- Save as PDF File

The document is added to the [document repository](#) and the **Set PDF Password** dialog box is displayed.



To password protect the document before saving, select **Protect with Password** and enter the password in the *Password* field. Otherwise, select **Do Not Protect with Password**.

The document is added to the [document repository](#).

Related information

- Refer to [Emailing forms](#), on page 122, for information about setting PDF passwords and e-mailing forms.
- For information about the document repository, refer to [Electronic document storage](#), on page 617.
- Refer to [Program and rate lock details](#), on page 409, for information about the **Program & Rate Lock Details** dialog box.
- Refer to Chapter 16, [Templates](#), for information about creating loan templates.
- Refer to Chapter 21, [Contact management \(Cardex\)](#), for information about using the Cardex database

Recording and tracking loan conditions

Underwriters use the **Conditions** screen to track loan conditions that are required before they can approve the loan.

The following buttons, located at the bottom of the workspace, provide additional functionality:

Appraisal

The **Appraisal** button opens the [Appraisal Information](#) dialog box which is used to record information about the property appraisal.

Insurance

The **Insurance** button opens the [Insurance](#) dialog box which contains information about the mortgage, hazard, and flood insurance for the property.

Escrow & Title

The **Escrow & Title** button opens the [Escrow & Title Information](#) dialog box which contains the escrow, title, and wire information.

To use the **Conditions** screen:

- 1 Open a borrower file.

- 2 Select **Banker > Conditions**.

The top portion of this screen contains general loan and underwriting information. Most of these fields are populated with information that was entered in other screens. Update or edit any information in enabled fields, if needed.

- 3 Click the **Program/Lock Details** button to access the **Program & Rate Lock Details** dialog box.
Select the tab that corresponds to the information you want to view or edit and make the necessary changes.
- 4 To generate a loan approval notice, click the **Create Loan Approval Notice** button.

Requirement

The **Create Loan Approval Notice** button is enabled only when the underwriting decision is *Approved* and the loan contains at least one condition.

The Loan Approval Notice is generated and is displayed on the screen.

- a Enter a file name if the *File Name* field is not pre-populated.

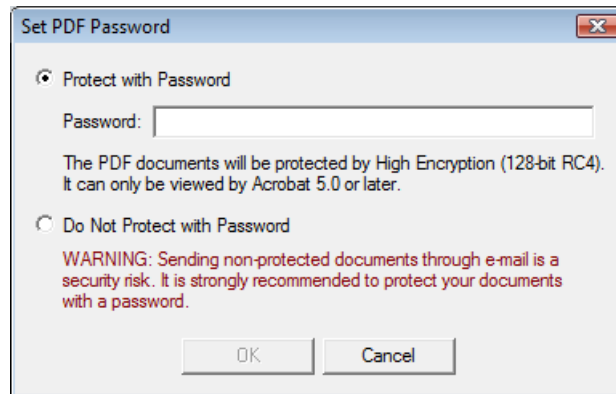
Requirement

A file name is required when the *E-mail as PDF File* or *Save as PDF File* option is selected. The **OK** button is disabled if the *File Name* field is blank. Enter a file name to enable the button.

- b Select one of the following options from the **Output Option** dropdown list and click **OK**.

- E-mail as PDF File

The document is added to the [document repository](#) and the **Set PDF Password** dialog box is displayed.



iTo password protect the document before sending, select **Protect with Password** and enter the password in the *Password* field. Otherwise, select **Do Not Protect with Password**.

An e-mail window from your default e-mail application opens with the form attached as a PDF document.

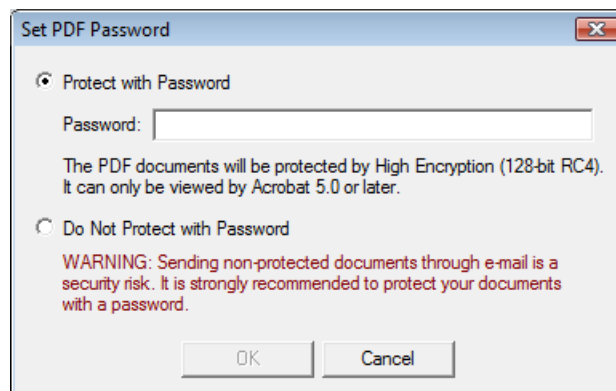
iiComplete your e-mail and send it as you normally would.

- Print

The document is added to the [document repository](#) and the **Print Document** dialog box is displayed. Click **OK** to proceed with printing.

- Save as PDF File

The document is added to the [document repository](#) and the **Set PDF Password** dialog box is displayed.



To password protect the document before saving, select **Protect with Password** and enter the password in the *Password* field. Otherwise, select **Do Not Protect with Password**.

The document is added to the [document repository](#).

- 5 To generate a Funding Conditions Notice, click the **Create Funding Conditions Notice** button.

Requirement

The **Create Funding Conditions Notice** button is enabled only when the *Docs Back Date* field is populated with a date.

The Funding Conditions Notice is generated and is displayed on the screen.

- a Enter a file name if the *File Name* field is not pre-populated.

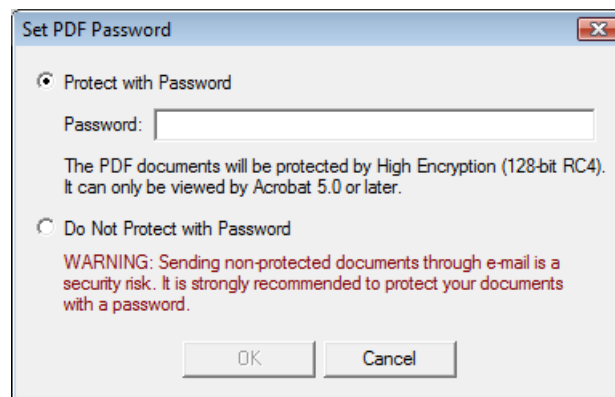
Requirement

A file name is required when the *E-mail as PDF File* or *Save as PDF File* option is selected. The **OK** button is disabled if the *File Name* field is blank. Enter a file name to enable the button.

- b Select one of the following options from the **Output Option** dropdown list and click **OK**.

- E-mail as PDF File

The document is added to the [document repository](#) and the **Set PDF Password** dialog box is displayed.



- i To password protect the document before sending, select **Protect with Password** and enter the password in the *Password* field. Otherwise, select **Do Not Protect with Password**.

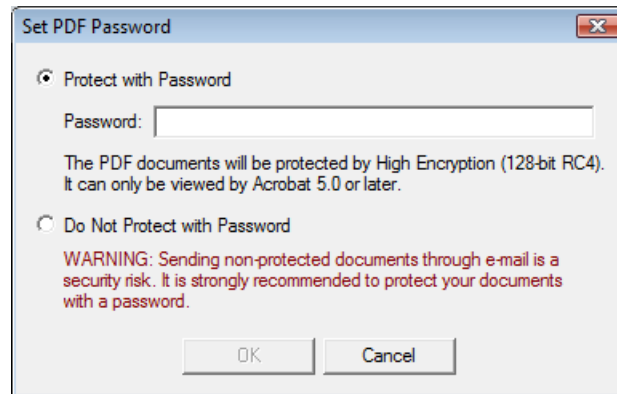
An e-mail window from your default e-mail application opens with the form attached as a PDF document.

- ii Complete your e-mail and send it as you normally would.
- Print

The document is added to the [document repository](#) and the **Print Document** dialog box is displayed. Click **OK** to proceed with printing.

- Save as PDF File

The document is added to the [document repository](#) and the **Set PDF Password** dialog box is displayed.



To password protect the document before saving, select **Protect with Password** and enter the password in the *Password* field. Otherwise, select **Do Not Protect with Password**.

The document is added to the [document repository](#).

- 6 To manually add conditions into the *Loan Conditions* section:

Add Add Defaults Add Conditions From Pick-List Edit Insert Delete									
Move: Up Dn									
Type	Condition Description	Document Type	Received	Received By	Cleared	Cleared By			
PTF	Corrected final Federal Truth-In-Lendi...		☐		☐				
Investor	Final HUD-1		☐		☐				
PTF	Homeowner's insurance coverage at ...		☐		☐				
PTF	Verbal verification of employment		☐		☐				
PTF	Original executed final 1003 with all b...		☐		☐				
PTF	Recent two month's bank statements		☐		☐				

- a Click **Add**.

The **Edit Condition** dialog box is displayed.

The *Created Date* and *Created By* fields are automatically populated with the current date and user.

- b Select one of the following conditions from the **Condition Type** dropdown list:
 - PTD (prior to docs)
 - PTF (prior to fund)
 - Trailing
 - Investor
 - Submission
 - Suspended
- c Enter a description of the condition.
- d When the condition is satisfied, enter the *Received Date*.
- e When the condition is closed, enter the *Cleared Date*.

The *Cleared By* field is automatically populated with the current user.

- f Select the document category from the **Category** dropdown list.
- g Select the MISMO document type from the **Type** dropdown list.

Note

Default category and type lists are provided. You can add and change the lists from the **Utilities > Company Defaults > Document Categories/Types** menu option.

- h To include the condition in the list of conditions on the **Track > Conditions** screen, select the **Show in Track > Conditions Screen** check box. You must also specify a category and type.

Important

*If you are editing a previously saved loan condition, selecting the **Show in Track > Conditions screen** check box does not record the loan condition in the Document Requests table. You must select the check box at the time of creation for it to be saved in the Document Requests table.*

- i Select the **Show in Mtg Loan Commitment Screen** check box to include the condition on the **Mortgage Loan Commitment** screen.

To enter multiple conditions, click **Save & New** after each entry.

Use the arrow buttons to navigate between entries in the **Edit Conditions** dialog box.

- j When you are finished entering conditions, click **Save & Close**.

- 7 To populate the conditions list with the default conditions, click **Add Defaults**.

The default conditions are appended to the list.

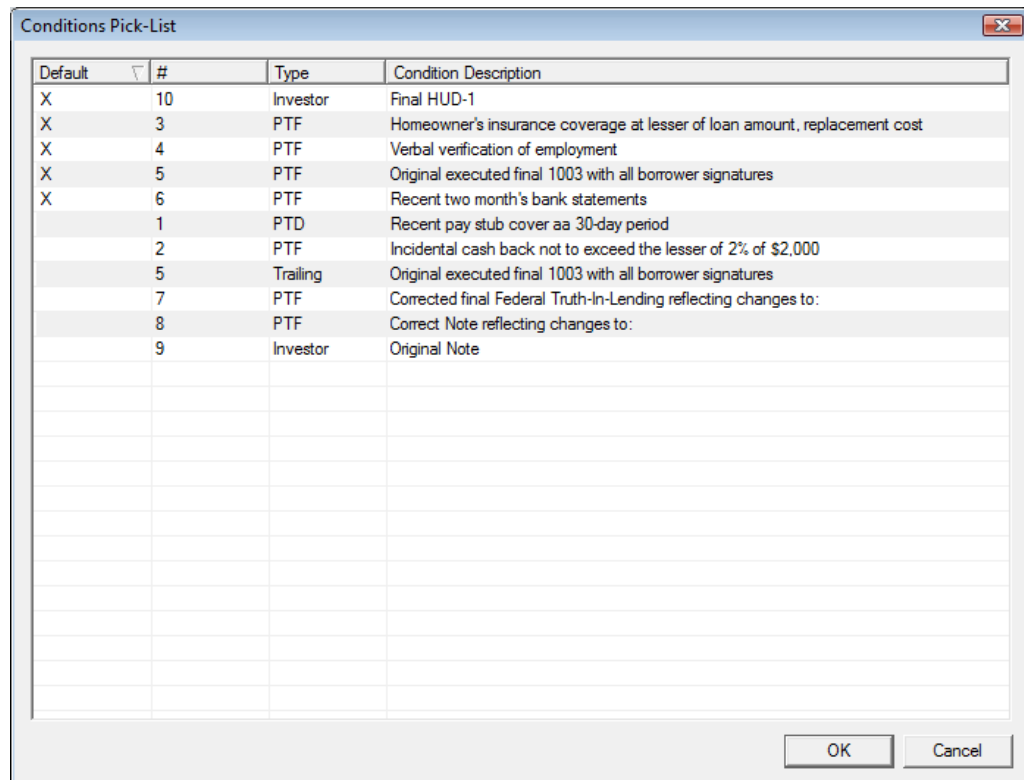
Tips

*You can change the column widths and sort the conditions in the loan conditions list or in the **Conditions Pick-List** dialog box by any column.*

- *To sort the conditions by one of the columns, click the column heading to sort the conditions in ascending order. Click the column heading again to sort the conditions in descending order. The default sort order is by date. The sort order is retained in the loan file until you change it again.*
- *To resize a column width, place the cursor on the vertical line to the right of the column heading, click and hold, and drag to the left or right to increase or decrease the column width.*

- 8 To select the conditions from a pre-established list, click **Add Conditions from Pick-List**.

The **Conditions Pick-List** dialog box is displayed.



The Conditions Pick-List is created by using the **Company Defaults** option from the **Utilities** menu.

- 9 Select the conditions to add and click **OK**.

Tip

To select multiple conditions, hold the <Ctrl> key as you select each condition. To select multiple consecutive conditions, hold the <Shift> key as you select the first and last condition.

Use the **Insert**, **Edit**, and **Delete** buttons to add, change, or remove entries. Use the **Up** and **Dn** buttons to move entries up or down in the list.

Tip

Click the check box in the table next to **Received** and **Cleared** and the current date and logged in user are automatically populated in their respective fields.

Related information

- Refer to [Creating the default conditions list](#), on page 38, for information about creating the default condition list and the conditions pick list.
- For more information about default categories and types, refer to [Creating document categories and types](#), on page 50.
- Refer to [Emailing forms](#), on page 122, for more information about setting PDF passwords and e-mailing forms.
- For more information about the document repository, refer to [Electronic document storage](#), on page 617.
- Refer to [Program and rate lock details](#), on page 409, for information about the **Program & Rate Lock Details** dialog box.

Funding loans

Use the **Fees & Impounds** screen to document the final fees and impounds for closing the loan. These fees are itemized on the Create Funding Figures Worksheet which the funder/closer sends to the document provider to use to generate the HUD-1. The net wire amount that the warehouse lender is to send is also calculated on this screen.

Restriction

This option is available only to users who have access to financial information. Access to financial information is specified for Point users in Point Administrator. PointCentral users are granted read, write, or no access to individual Banker screens as part of the data folder security settings.

If you are not granted access to financial information, this menu option is disabled.

To use the **Fees & Impounds** screen:

- 1 Open a borrower file.
- 2 Select **Banker > Fees & Impounds**.

Many of the fields are populated from other screens.

- 3 Complete the fields with missing data or edit them as needed.

4 Complete the *Fees* section.

[illegible]

Tip

Use the scroll bar below the table to view the columns that are not visible.

The final fees table is used to record the fees that are required to close the loan, for example, taxes, recording documents, or processing fees.

- a To populate the fees from the **Fees Worksheet**, click **Copy from Fees Worksheet**.

The **Copy from Fees Worksheet** dialog box is displayed.

Fee Name	Fee Worksheet Value	Fees & Impounds Value
☐ LOAN ORIGINATION FEE	\$3819.00	
☐ LENDER'S INSPECTION FEE	\$400.00	
☐ MORTGAGE BROKER FEE	\$3819.00	\$3819.00
☐ PROCESSING FEE	\$595.00	\$595.00
☐ UNDERWRITING FEE	\$750.00	\$750.00
☐ WIRE TRANSFER FEE	\$25.00	\$25.00
☐ ADMIN FEE	\$650.00	\$650.00
☐ FLOOD CERTIFICATION	\$19.00	
☐ LENDER LOAN DOCUMENTS	\$175.00	\$175.00
☐ LOAN DISCOUNT	\$2159.50	\$2159.50
☐ CREDIT FOR SPECIFIC INTEREST RATE (LINE 1)	\$950.00	\$950.00
☐ APPRAISAL FEE	\$350.00	\$350.00
☐ CREDIT REPORT	\$25.00	\$25.00
☐ TAX SERVICE FEE	\$85.00	
☐ MORTGAGE INSURANCE PREMIUM	\$1900.00	\$1900.00
☐ DOC PREP FEES	\$50.00	\$50.00
☐ NOTARY FEES	\$85.00	\$85.00
☐ ATTORNEY FEES	\$250.00	\$250.00
☐ LENDER'S TITLE INSURANCE	\$250.00	\$250.00
☐ ELECTRONIC DOCUMENT DELIVERY FEE	\$25.00	\$25.00

i Select the check boxes that correspond to each fee to include in the list. Click **Select All** to select all of the fees in the list.

ii Click **Yes**.

The fees and impounds are added to the list. Existing fees are updated.

b To populate the fees list with the list of default fees, click **Add Defaults**.

The list of default fees are appended to the list.

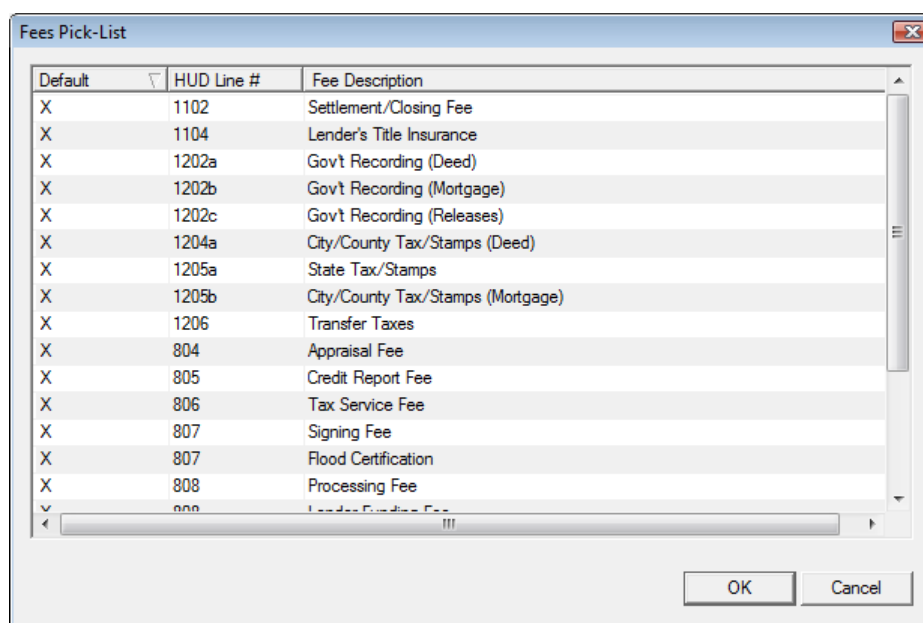
Tip

Use the company default utility (**Utilities > Company Defaults > Fee Types**) to add a fee to the default set of fees.

c To select the fees from a pre-established list:

i Click **Add Fees From Pick-List**.

The **Fees Pick-List** dialog box is displayed.



The **Fees Pick-List** is created by using the **Company Defaults** option from the **Utilities** menu.

- ii Select the fees to add and click **OK**.

Tip

To select multiple fees, hold the <Ctrl> key as you select each fee. To select multiple consecutive fees, hold the <Shift> key as you select the first and last fee.

- d To manually add fees:

- i Click **Add**.

The **Edit Fee** dialog box is displayed.

- ii Select the HUD line number from the dropdown list or enter the line number manually.
 - iii Enter the fee description and select who the fee is ***Paid To*** from the dropdown lists.
 - iv If the borrower is not the payer or there is more than one payer, click the **Borrower** button to complete the **Fee Distribution Worksheet**.
 - v Enter the points, additional amount, fee amount, and paid amount.
The *Total Due* field is automatically calculated.
 - vi Enter the GL code and select the accounting ***Fee Type*** from the dropdown list.
 - vii Select the **APR Fee**, **Section 32 Fee**, and **Net From Wire** check boxes if they are applicable.
 - viii Click **Save & New** to add another fee. When you are finished adding fees, click **Save & Close**.
- e To insert a fee in the middle of the list, select an existing fee on the list and click **Insert**.

The **Edit Fee** dialog box is displayed.

Complete the dialog box as described in [Step d](#).

The new entry is inserted above the entry that was selected when **Insert** was clicked.

- f To edit a fee, select the fee to edit and click **Edit** to open the **Edit Fee** dialog box. Edit the fields and click **OK**.

To delete a fee, select the fee to delete, click **Delete**, and click **OK** in response to the confirmation prompt.

To change the sequence of the fees, select a fee and click the **Move Up** or **Move Down** button to move the selected fee up or down in the list.

5 Complete the *Impounds* section.

Add	Add Impounds From Pick-List	Edit	Insert	Delete	Move Up	Move Dn
Impound Description	Paid By	Annual Amo...	No of M...	Monthly A...	Amount C...	
Hazard Insurance			7	95.00	665.00	
County Property Taxes			2	395.83	791.66	
School District			6	450.00	2,700.00	
HOA			1	120.00	120.00	

Tip

Use the scroll bar below the table to view the columns that are not visible.

a To manually add impounds:

i Click **Add**.

The **Edit Impound** dialog box is displayed.

Edit Impound(1 of 1)

Closing Fee Information

HUD Line # Impound Name Paid By ☐ APR Fee

Disbursement Frequency

Annual Amount Monthly Amount No of Months Amount Collected

Disbursements

☐ Paid at Closing

	Disb. 1	Disb. 2	Disb. 3	Disb. 4
Due Dates	02/10/2010	10/10/2010		
Late Dates	04/10/2010	12/10/2010		
Amounts	\$ 1900.00	1900.00		

Fee Worksheet Linked Information

Fee Name Fee Amount

Fee Block

Save & New Save & Close

Entry 1 of 1

- ii Select the HUD line number from the **HUD Line #** dropdown list or enter the number manually.
- iii Select the impound from the **Impound Name** dropdown list.
- iv If the borrower is not the payer or there is more than one payer, click the **Borrower** button to complete the **Impound Distribution Worksheet**.
- v If the fee is included in the APR, select the **APR Fee** check box.
- vi Select the payment frequency from the **Disbursement Frequency** dropdown list.

- vii Specify the amount that is paid over a year in the *Annual Amount* field.
- viii Enter the number of months that will be collected at the close of escrow as a cushion in the *No of Months* field.

The *Monthly Amount* and *Amount Collected* fields are calculated accordingly.

- ix Select the **Paid at Closing** check box to specify that the fees in the *Disb. 1* column were paid at closing, and therefore excluded from the **Aggregate Escrow Account** dialog box when the **Calculate Aggregate** button is clicked.
- x Select the date when the first payment is due from the *Disb. 1* calendar in the *Due Dates* row.

The *Disb. Due Dates* fields become enabled based on the disbursement frequency selected.

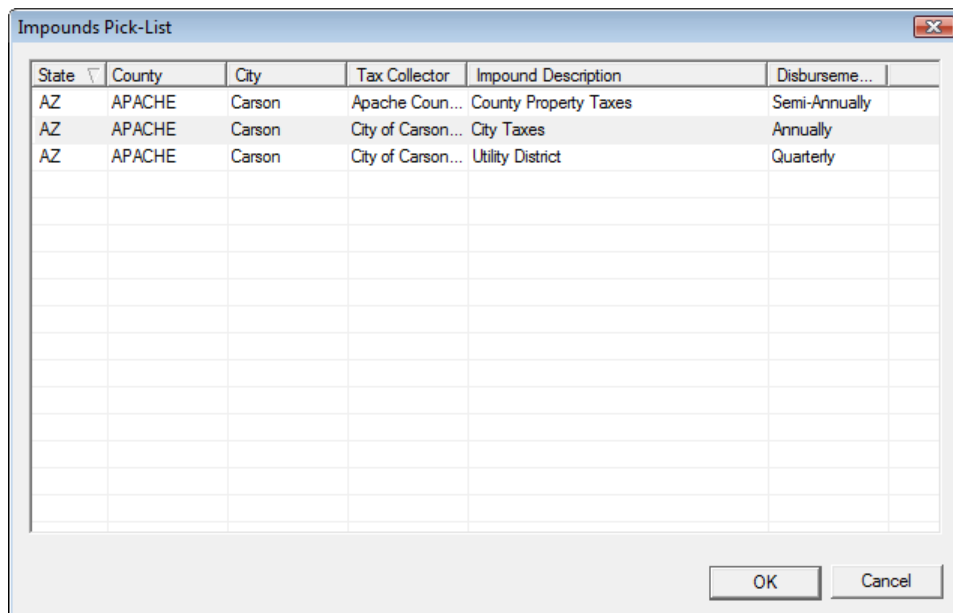
The *Late Date* fields become enabled when a value is entered in the corresponding *Disb Due Date* field.

- xi** Select the month and date when the payment is considered late from the **Disb. 1** calendar in the *Late Dates* row.
- xii** Continue the process for the subsequent disbursements for the disbursement frequency selected.
- xiii** Click **Save & New** to add another impound. When you are finished adding impounds, click **Save & Close**.

- b** To select the impounds from a pre-established list:

- i Click Add Impounds From Pick-List.**

The **Impounds Pick-List** dialog box is displayed.



Note

The **Impounds Pick-List** is filtered to match the subject property state and county entered in the loan file. In addition, impounds marked as inactive in the **Impounds Setup** dialog box are not included.

The **Impounds Pick-List** is created by using the **Company Defaults** option from the **Utilities** menu.

- ii Select the impounds to add and click **OK**.

Tip

To select multiple impounds, hold the <Ctrl> key as you select each impound.
To select multiple consecutive impounds, hold the <Shift> key as you select the first and last impound.

- c To insert an impound in the middle of the list, select an existing impound on the list and click **Insert**.

The **Edit Impound** dialog box is displayed.

Complete the dialog box as described in [Step a](#).

The new entry is inserted above the entry that was selected when **Insert** was clicked.

- d To edit an impound, select the impound to edit and click **Edit** to open the **Edit Impound** dialog box.

Edit the fields and click **OK**.

To delete an impound, select the impound to delete, click **Delete**, and click **OK** in response to the confirmation prompt.

To change the sequence of the impounds, select a impound and click the **Move Up** or **Move Down** button to move the selected impound up or down in the list.

6 Complete the PMI/MMI Impounds information.

The screenshot shows a software interface for entering mortgage insurance information. It features several input fields and buttons. The 'MI Factor' is set to 1.000. The 'Monthly Amount' is \$313.39. There are fields for 'PMI Renewal 1' and 'PMI Renewal 2'. The 'Disbursement Frequency' is set to a dropdown menu. The 'Disbursement Due' has a calendar icon. The 'Months Collected' is a text field. There is a checkbox for 'Include PMI/MMI in Aggregate Calculation'. The 'Months Cushion' is set to 2. The 'Total T&I Cushion' is a text field. The 'Total T&I Collected' is \$4276.66. The 'Aggregate Escrow Adjustment' is a text field. There is a 'Calculate Aggregate' button and a 'Compare GFE and Closing Fees' button. At the bottom, there is a link for 'APR Comparison'.

Note

The mortgage information in this section corresponds to the mortgage insurance information on the **Truth-In-Lending** screen and in the **PMI / MIP / FF / USDA** dialog box.

- a Select the mortgage insurance rate for the initial period from the **PMI/MIP/VA/USDA** dropdown list.
To enter the amount manually, click the lock box to enable the *Monthly Amount* field.
- b Enter the number of months that the initial rate is effective in the *Months* field.
The amount is calculated and automatically populated in the *Proposed Monthly Housing Expenses* section on page 2 of the **Loan Application**, the *Mortgage Insurance* field on the **Truth-in-Lending Disclosure**, and the *Up-Front Mortgage Insurance/USDA Guarantee Fee* field on the **GFE**.
- c If the mortgage insurance rate changes after the initial period, select the renewal rate from the **PMI Renewal 1** and if applicable, the **PMI Renewal 2**, dropdown lists.

Note

The values for the PMI rate dropdown lists are defined in the dropdown list utility (**Utilities > Dropdown Lists > Mtg Insurance**).

Enter the number of months that the renewal rates are effective in the *Months* fields.

- d Select the payment frequency from the **Disbursement Frequency** dropdown list.
- e Enter the date that the payment is due. Click the calendar button to open a calendar.

The *Payable To* field is populated according to the loan type selection:

- If the loan is an FHA loan, the field is populated with *HUD*.
 - If the loan is a VA loan, the field is populated with *VA*.
 - All other loans are populated with the name of the mortgage insurance company that is specified in the **Insurance** dialog box, if any.
- f Select who pays the premium from the **Premium Paid By** dropdown list.
- g To include the insurance premium in the aggregate calculation, select the **Include PMI/MMI in Aggregate Calculation** check box.
- h To provide a cushion in the impound account, manually enter or select the number of months from the **Months Cushion** dropdown list to have in reserves.
- The *Total T & I Cushion* and *Total T & I Collected* fields are calculated.
- i To calculate the *Aggregate Escrow Adjustment* and view the aggregate escrow account schedule, click the **Calculate Aggregate** button.

Aggregate Escrow Account

☐ Include PMI/MMI in Aggregate Calculation First Payment Date 03/01/2008

Collected For Initial Escrow Account Setup

Taxes & Insurance \$ 2,770.82 + PMI/MMI \$ 1,140.00 = Total Collected \$ 3,910.82

Month	+ Pymt In	+ MI In	- Pymt Out	Disbursement To	= Trial Balance	Adjusted
March	\$670.83	0.00			\$4581.65	
March			\$212.50	Flood Insurance	\$4369.15	
April	\$670.83	0.00			\$5039.98	
April			\$2250.00	County Property Taxes	\$2789.98	
April			\$375.00	Hazard Insurance	\$2414.98	
May	\$670.83	0.00			\$3085.81	
June	\$670.83	0.00			\$3756.64	
June			\$1250.00	City and School Taxes	\$2506.64	
June			\$212.50	Flood Insurance	\$2294.14	
July	\$670.83	0.00			\$2964.97	
July			\$375.00	Hazard Insurance	\$2589.97	
August	\$670.83	0.00			\$3260.80	
September	\$670.83	0.00			\$3931.63	
September			\$212.50	Flood Insurance	\$3719.13	
October	\$670.83	0.00			\$4389.96	
October			\$375.00	Hazard Insurance	\$4014.96	
November	\$670.83	0.00			\$4685.79	

Impounds Cushion \$ 1,758.32 Aggregate Escrow Adjustment \$ 522.53

[Escrow account is short funds. Increase # of months collected.]

Close

- j Click **Close** when finished.

Requirement

The first payment date must be entered before you can calculate the aggregate escrow account.

- k To view the **GFE and Closing Fees Comparison**, click the **Compare GFE and Closing Fees** button.

7 Complete the *APR Comparison* and *Higher Priced Mortgage Loan* sections.

The screenshot shows a software interface with two main sections: **APR Comparison** and **Higher Priced Mortgage Loan**.

APR Comparison Section:

- Disclosed Date:** 01/11/2010
- Disclosed APR:** 6.000 %
- Disclosed Method:** In Person
- Re-disclosed Date:** 02/10/2010
- Re-disclosed APR:** 5.775 %
- Re-disclosed Method:** In Person
- Last Disclosed:** 7.138
- Final:** 5.775
- Difference:** 1.363

Below these fields, a message states: **The APR has increased by 1/8 percent or more. TIL re-disclosure may be required.**

Higher Priced Mortgage Loan Section:

- APOR Date:** 01/11/2010
- Average Prime Offer Rate:** 5.975 %

A **Calculate** button is located below the Higher Priced Mortgage Loan section.

At the bottom of the interface, there is a **Funding Figures** section which is currently collapsed.

- Enter the *Disclosed APR* and the date it was disclosed in the corresponding fields.
- Select the method the information was delivered from the ***Disclosed Method*** dropdown list.
- Complete the *Re-disclosed Date*, *Re-disclosed APR*, and *Re-disclosed Method* fields if the APR changes and is re-disclosed to the borrower.
- Enter the *Average Prime Offer Rate* and the date it became effective in the *Higher Priced Mortgage Loan* section.

Tip

Click the *Average Prime Rate Offer* link to access a link to the latest APOR table.

- Click **Calculate** to calculate the difference between the final APR and the last disclosed APR.

Important

The fields in these sections are also on other screens. When the values are changed on this screen, the values are also changed on the other screens where they are located.

8 Complete the *Funding Figures* section.

Funding Figures

Interest Rate/Locked Rate
 Program/Lock Details 6.500 % 4.000 %

Monthly Mortgage Payment

Principal & Interest	\$	2,058.85
Taxes & Insurance Impounds	+	\$ 1,754.16
PMI / MMI	+	\$ 158.37
Total Monthly Payment	=	\$ 3,971.38

Prepaid Interest

Prepaid Interest From Date 01/16/2010

Prepaid Interest To Date 02/01/2010

Odd Days/Calendar Days Basis 16 365

Per Diem Interest \$ 67.6712

Total Prepaid Interest \$ 1,082.74

Paid By Borrower

☐ Prepaid Interest Prepaid Finance Charge

☐ Do not extend loan term by 'Odd Days'

Wire Calculation

Loan Amount w/MIP, FF \$ 380,095.00

Exclude

Upfront MIP, FF	-	\$ 95.00	☐
Impound Account	-	\$	☐
Total Prepaid Interest	-	\$ 1,082.74	☐
MIP Refund	+	\$	☐
SRP	+	\$ 4,275.00	☐
Broker YSP 1.000 %	+	\$ 3,800.00	☐
Initial HELOC Draw Amount	\$	5,000.00	
Total Fees Net Funded	-	\$ 400.00	
Wire Amount	=	\$ 7,969.75	

☐ HELOC YSP Based On Initial HELOC Draw Amt

Warehouse

Advance Type Table Fund

Advance Amount \$

Create Funding Figures Worksheet

- a Click the **Program/Lock Details** button to access the **Program & Rate Lock Details** dialog box.

Select the tab that corresponds to the information you want to view or edit and make the necessary changes.

The *Monthly Mortgage Payment* section lists the monthly amounts and provides a total of the monthly payment to be serviced.

- b Complete the *Prepaid Interest* section.
- Complete the *Prepaid Interest From Date* and *Prepaid Interest To Date* fields.
The *Odd Days* field is calculated based on the dates entered.
 - If the *Calendar Days Basis* field is not populated from the company default selection with the correct value, select the number of calendar days required by the lender from the dropdown list.
The *Per Diem Interest* and *Total Prepaid Interest* fields are automatically calculated.
 - Select the entity that will pay the prepaid interest items from the *Paid By* dropdown list.
- c Complete the *Wire Calculation* section.
- The *Loan Amount*, *Upfront MIP, FF*, *Total Prepaid Interest*, *MIP Refund*, and *SRP* fields are populated based on the values entered in other fields.
- If the loan was originated by a broker and the yield spread premium will be included in the wire amount, enter the broker yield spread premium in the *Broker YSP* field and press the <Tab> key.

- ii Select the check box next to any fees to exclude that fee from the wire calculation.
- iii If the loan is a home equity line, enter the amount of the first draw at closing in the *Initial HELOC Draw Amount* field and press the <Tab> key.
The *Wire Amount* field is calculated.
- iv If the yield spread premium is based on the initial HELOC draw amount, select the **HELOC YSP Based on Initial HELOC Draw Amt** check box.
The *Broker YSP* and *Wire Amount* fields are adjusted accordingly.
- d Click the **Create Funding Figures Worksheet** button to generate the worksheet.
The Funding Figures Worksheet is generated and is displayed on the screen.
- e Enter a file name if the *File Name* field is not pre-populated.

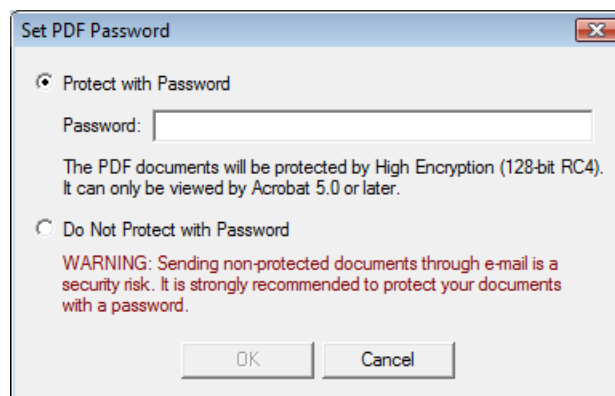
Requirement

*A file name is required when the E-mail as PDF File or Save as PDF File option is selected. The **OK** button is disabled if the File Name field is blank. Enter a file name to enable the button.*

- f Select one of the following options from the **Output Option** dropdown list and click **OK**.

- E-mail as PDF File

The document is added to the [document repository](#) and the **Set PDF Password** dialog box is displayed.



- i To password protect the document before sending, select **Protect with Password** and enter the password in the *Password* field. Otherwise, select **Do Not Protect with Password**.

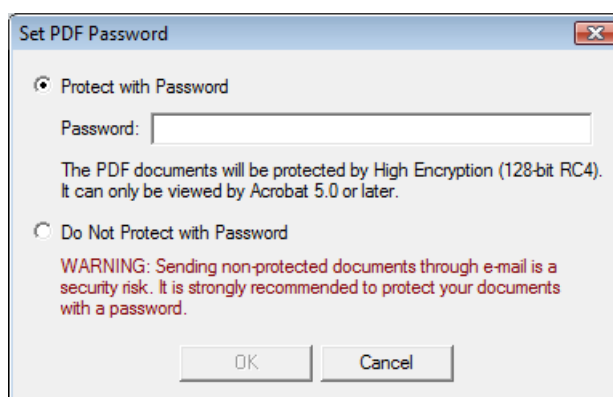
An e-mail window from your default e-mail application opens with the form attached as a PDF document.

- ii Complete your e-mail and send it as you normally would.
- Print

The document is added to the [document repository](#) and the **Print Document** dialog box is displayed. Click **OK** to proceed with printing.

- Save as PDF File

The document is added to the [document repository](#) and the **Set PDF Password** dialog box is displayed.



To password protect the document before saving, select **Protect with Password** and enter the password in the *Password* field. Otherwise, select **Do Not Protect with Password**.

The document is added to the [document repository](#).

- 9 Complete the *Dates* section.

Most of these fields are already populated from information that was entered in other Point screens. In the fields that are not prepopulated, enter the date when the event occurred.

Related information

- Refer to [Specifying the number of days in a calendar year](#), on page 21 for information about specifying the default number of calendar days.
- Refer to [Defining fee types](#), on page 42, and [Defining impound types](#), on page 45, for information about setting up default fee and impound types lists.
- Refer to [Emailing forms](#), on page 122, for information about setting PDF passwords and e-mailing forms.
- For information about the document repository, refer to [Electronic document storage](#), on page 617.
- Refer to [Program and rate lock details](#), on page 409, for information about the **Program & Rate Lock Details** dialog box.

Closing loans

The **Banker > Closing Documents** menu contains screens that are typically used by the closer/funder to enter information that is relevant to lenders when they order closing documents.

The **Closing Documents** menu contains the following screens:

- Basic Loan Information
- Borrower
- Closing Instructions
- Construction Loans/Contractors
- HUD-1 Settlement Statement
- HUD-1A Settlement Statement

- Loan Program Information
- Property Information
- State Specific Information
- Trust

Basic Loan Information

The **Basic Loan Information** screen contains general information about the loan and pertinent dates. Much of the data provided is for informational purposes and is populated from other screens and cannot be edited.

The following buttons, located at the bottom of the workspace, provide additional functionality:

Appraisal

The **Appraisal** button opens the **Appraisal Information** dialog box which is used to record information about the property appraisal.

Insurance

The **Insurance** button opens the **Insurance** dialog box which contains information about the mortgage, hazard, and flood insurance for the property.

Escrow & Title

The **Escrow & Title** button opens the **Escrow & Title Information** dialog box which contains the escrow, title, and wire information.

Payoffs

Use the **Payoffs** button to open the **Payoffs** dialog box. This dialog box contains information about liens and other liabilities that are to be paid at the close of escrow and corresponds to the **Lien Payoffs** and **Other Payoffs** tabs in the **Title / Escrow Request** dialog box.

HUD-1

Use the **HUD-1** button to open the **HUD-1** screen which is used itemize charges by the lender to the borrower and the seller for purchase transactions.

To complete the **Basic Loan Information** screen:

- 1 Open a borrower file.

2 Select **Banker > Closing Documents > Basic Loan Information**.

The top portion of this screen contains general loan and underwriting information. Most of these fields are prepopulated with information that was entered in other screens such as the **Borrower Information** and **Underwriting** screens.

Most of the *Investor Information* section is populated from information that was generated when the closing documents were requested and from other Banker screens.

- 3 Complete the remaining fields in the *Investor Information* section.
 - a In the *MERS Purchaser Org ID* field, enter the MERS ID number for the lender or investor who is purchasing the loan.
 - b Select the **Investor Address as Return to on Assignment** check box to print, in addition to existing assignments, an assignment from the lender or broker to MERS.
 When this check box is selected, the MERS information and MERS ID number will not print on any documents other than the assignment.
 - c Select the **Endorsement on Note from Lender to Investor** check box to print an endorsement on the note from the lender to the investor.
 - d Select the **Assignment to MERS only** check box to specify that the investor's address be added to the assignment as the return address for the recorded instrument.
 - e Select the **Investor to blank on Assignment** check box to print an assignment from the investor to blank.
 - f Select the **Has no MERS ID #** check box when the investor who purchases the loan is not a MERS subscriber. This action will print an assignment from MERS to blank.
- 4 Complete the *Sellers* section.
 - a Click **Add**.

The **Edit Seller** dialog box is displayed.

- b** If the seller is a trust or corporation, select the **Seller is a Trust or Corporation** check box.
- c** Enter the name of the seller in the *Name* fields.
- d** Enter the name of the company or trust in the *Company or Trust* field.
- e** Select the ***Relationship on Title*** from the dropdown list.
- f** Enter the seller's address, telephone and fax numbers, and e-mail address.
- g** Click **Save & New** to enter additional sellers on the title.

When you are finished entering sellers, click **Save & Close**.

Use the **Insert**, **Edit**, and **Delete** buttons to add, change, or remove entries. Use the **Move Up** and **Move Dn** buttons to move entries up or down in the list.

- 5** Complete the *Dates* section with the completion dates for each event.

6 Complete the *Rate Lock* section.

The screenshot displays a software interface for loan closing. It features several sections for data entry:

- Loan Type:** Includes checkboxes for Conventional, FHA, VA, USDA/Rural, and Other.
- Lien Position:** Includes checkboxes for First and Second.
- Occupancy:** Includes checkboxes for Primary Residence, Second Home, and Investment.
- Loan Purpose:** Includes checkboxes for Purchase, No Cash-Out, Cash-Out, Construction, Construction-Permanent, and Other.
- Rate Lock:** Includes fields for Product ID, Loan Program (5/1 I/O), Term / Due (360 / 360 mths), Program/Lock Details (with a 'Lock Confirmed' checkbox), and Lock Exp Date (02/21/2010).
- Amortization Type:** Includes checkboxes for Fixed, GPM (Rate 5/1 I/O), ARM (5/1 I/O), Balloon, and Other.
- Financial Summary:** Includes fields for Loan Amount (\$380,000), Sales Price (\$475,000), w/MIP,FF (\$380,000.00), Appraised Value (\$475,000), Interest Rate (6.000 %), LTV/CLTV (80.000 % / 80.000 %), P & I (\$1,900.00), Loss Mitigation Loan (checkbox), Initial HELOC Draw (\$), and H4H Junior Lien Amt (\$).

- a Click the **Program/Lock Details** button to access the **Program & Rate Lock Details** dialog box. Select the tab that corresponds to the information you want to view or edit and make the necessary changes.
- b Enter the amount that the borrower is approved to receive as a draw against the Home Equity Line of Credit in the *Initial HELOC Draw* field.
- c If the refinance is a subject of a loss mitigation effort, select the **Loss Mitigation Loan** check box.
- d In the *H4H Junior Lien Amt* field, enter the amount of the Hope for Homeowners Junior Lien on the second mortgage.

The remaining data is provided in this section for informational purposes.

- 7 To order documents by using the services of a document provider through the [Calyx Services interface](#):

If the *Product Name* and *Product Code* fields are already populated with the products that you need for this loan, proceed to [Step d](#).

- a Click the **Select Product** button to specify the product name, code, and document investor.
The **Select Product** dialog box is displayed.
- b If the investor list is not populated, click **Update Products** to select a product, code, and investor or click the lock boxes to enable the fields for manual entry.
- c Select the investor and product to use for this loan from the **Select Product** window and click **Select Product**.
The *Product Name*, *Product Code*, and *Doc Investor* fields are populated based on your selections.
- d Click **Request Documents** to process the request for the documents from the selected investor.
- e After the documents are requested, click **View Documents** at any time to view and print the documents.
- f To view the loan analysis, click **View Analysis**.
- g Enter any additional instructions to the closing agent in the *Special Instructions* field.

If you are not using the service of a document provider through the Calyx Services interface, enter the document provider name in the *Doc Provider* field. Enter the information manually or use the Cardex database to complete this field.

8 Complete the *Doc Processing* section.

The **Doc Processing** section contains the following fields:

- Docs In Name Of:** A dropdown menu with "Lender" selected.
- Docs Sent To:** A dropdown menu with "Closing Agent" selected.
- Method Docs Sent:** A dropdown menu with "E-Mail" selected.
- Mail Away:** An unchecked checkbox.
- Doc Preparer:** A dropdown menu with "Melissa Martin" selected.
- Phone:** A text field containing "555-555-4565".
- E-Mail:** A text field containing "melissa@themortgagebroke".
- Docs Executed In:** A section containing:
 - Address:** A text field.
 - City, State Zip:** Three separate text fields for city, state, and zip code.

- Select the entity for whom the documents are being requested (*Broker, Investor, or Lender*) from the **Docs In Name Of** dropdown list.
 - Specify where the documents are being sent and the method by which they are delivered in the **Docs Sent To** and **Method Docs Sent** dropdown lists.
 - Select the **Mail Away** check box if the closing documents were mailed for signatures rather than signed in person.
 - Select the **Doc Preparer** from the dropdown list or enter their name and contact information manually.
 - Enter the location where the documents were executed in the **Address, City, State, and Zip** fields.
- 9 Complete the *Closer/Funder* section with the name, contact information, and business hours of the person who is processing the closing of the loan.

The **Closer/Funder** section contains the following fields:

- Name:** A dropdown menu with "Courtney Jones" selected.
- E-Mail:** A text field containing "courtney@themortgagebroker".
- Open for Business:** A text field containing "8:00 a.m.". Below it is a text field containing "5:00 p.m." for "Closed for Business".
- Phone:** A text field containing "555-555-6545".
- Fax:** A text field containing "555-555-7898".

- 10 Enter the name and address of where the note is to be paid in the *Note Pay To* section.

The **Note Pay To** section contains the following fields:

- Name:** A text field.
- Address:** A text field.
- City, State Zip:** Three separate text fields for city, state, and zip code.

Related information

- Refer to [Program and rate lock details](#), on page 409, for information about the **Program & Rate Lock Details** dialog box.
- Refer to [Specifying investors and products](#), on page 457, for more information about selecting products and investors.
- Refer to [Ordering title and escrow, lien payoff information](#), on page 478, for information about specifying payoff information for liens against the subject property.
- Refer to Chapter 21, [Contact management \(Cardex\)](#), for information about using the Cardex database.

Borrower

The **Borrower** screen contains general information about the borrower, such as name, address, and credit information.

To complete the **Borrower** screen:

- 1 Open a borrower file.
- 2 Select **Banker > Closing Documents > Borrower**.

B Smith, Johnathan B. | Banker - Borrower

Borrower Information					Co-Borrower				
Name	First	Middle	Last	Suffix	Name	First	Middle	Last	Suffix
	Johnathan	B.	Smith			Jane	M.	Smith	
SSN	001-01-2407	DOB	01/28/1964		SSN	234-56-7890	DOB	05/22/1968	
Relationship on Title	Her Husband				Relationship on Title	His Wife			
☒ Not Obligated (on Title only) ☒ Co-Signer Only					☐ Not Obligated (on Title only) ☒ Co-Signer Only				
Ever had a previous VA home loan? ☐ Yes ☒ No									

Credit		
Experian/FICO	Brw	Co-Brw
	765	785
TransUnion/Emprica	779	768
Equifax/BEACON	760	783
Qualifying Score		
Credit Report Date	01/10/2010	

FACTA Alerts - The borrower's credit score was negatively affected by the presence of credit inquiry records on their credit report.

☐ Borrower Date
☐ Co-Borrower Date

Credit Reference Number
CALYX-99999

Complete Final Vesting On Deed of Trust / Mortgage
Community property

Borrower Aliases
Add Edit Insert Delete Move Up Move Dn

Borrower Name	Alias Type	First Name	Middle Name	Last Name	Suf

Power of Attorney

Person's Name Acting on Behalf of		Signing Capacity
Brw		
Co-Brw		

Notes

The borrower and co-borrower names, social security numbers, and date of birth fields are populated from information entered in the **Borrower Information** screen.

- 3 Complete the **Borrower Information** section.
 - a Select the **Not Obligated (on Title only)** check box to indicate that the borrower or co-borrower is to appear on the title, but that they are not obligated on the loan.

- b Specify whether the borrower or co-borrower is only a co-signer by selecting the corresponding **Co-Signer Only** check box.
 - c Select the **Yes** or **No** check box to indicate whether the borrower has had a VA loan in the past.
- 4 Complete the *Credit* section.

If credit was requested from the **Services > Credit Report > Request Credit** menu, the credit scores fields are already populated with the consumer reporting agency credit scores and the date they were requested.

 - a Request credit from the **Services > Credit Report > Request Credit** menu.
 - b If one of the borrowers' credit reports contains an inquiry that negatively affects their credit score, select the applicable check box for the borrower or co-borrower and enter the date of the inquiry in the *Date* field.
- 5 In the *Complete Final Vesting On Deed of Trust/Mortgage* field, enter how the final deed is to be recorded.
- 6 Add any borrower aliases.
 - a Click **Add**.

The **Edit Alias** dialog box is displayed.

- b Select the borrower or co-borrower name from the dropdown list, select the alias type, and enter the first, middle, last, and suffix, if any, of the alias.

The **Borrower** or **Co-Borrower** check box is automatically selected accordingly.

- c Click **Save & New** to enter additional aliases.

When you are finished entering aliases, click **Save & Close**.

Use the **Insert**, **Edit**, and **Delete** buttons to add, change, or remove entries. Use the **Move Up** and **Move Dn** buttons to move entries up or down in the list.

Restriction

You can enter up to a maximum of 10 aliases.

Note

*The Borrower Aliases section is also located on the **FHA Refi of Borrowers in Neg Equity (HUD-92918)** screen.*

- 7 Complete the *Power of Attorney* section if someone is acting on behalf of the borrower or co-borrower.
 - a Enter the name of the person who is signing in the *Brw* or *Co-Brw* field.
 - b Select the **Signing Capacity** option from the dropdown list.

Related information

Refer to [Requesting services](#), on page 450, for more information about requesting credit reports.

Closing Instructions

The **Closing Instructions** screen provides closing instructions that include instructions to the title company, conditions and forms to include, underwriting conditions, title and escrow information, and wiring information.

To complete the **Closing Instructions** screen:

- 1 Open a borrower file.

2 Select **Banker > Closing Documents > Closing Instructions**.

8 Smith, Johnathan B. | Banker - Closing Instructions

Instructions to Title Company/Settlement Agent

☐ Waive Title Policy ☐ Include Title Policy Agreement

Schedule A ☐ Seller Name on Contract ☐ Title Insurance for Loan Amount ☐ Borrower Names Must Match ☐ Update Title Commitment

Schedule B ☐ Mineral Rights Agreement ☐ Affidavit of Non-Production ☐ Homeowner's Lien Not Subordinate

Schedule C ☐ Tax Liens Paid in Full ☐ Liens Paid in Full

Form 4506: Tax Return Type

Request Period Ending Dates

Conditions & Forms

☐ Signed 1003 ☐ Signed Tax Returns ☐ Waive Termite Inspection ☐ Homeowner Warranty Required

☐ Final Inspection Required

☐ Signed IRS 4506 ☐ High Cost Loan Disclosure ☐ Tax Shock ☐ Flood Insurance

☐ Occupancy Affidavit ☐ Survey Required ☐ Inspection Report Required ☐ Septic Approval Required

☐ Water Well Approval Required

☐ Hold Harmless -

☐ FHA/VA HUD Warranty ☐ FHA Inspection Waiver ☐ FHA R/E Certification ☐ FHA/VA Airport Noise Certification

☐ Attach Legal Description ☐ Exclude Arbitration Rider ☐ Waive Survey ☐ HELOC Rescission

Application Disclosure Forms

☐ Servicing Disclosure ☐ Fair Credit Reporting Act ☐ Borrower Certification Authorization

☐ ECOA Notice ☐ Flood Disaster Disclosure ☐ Borrower Signature Authorization

☐ Mortgage Loan Origination Agreement ☐ Notice of Right to Receive a Copy of Appraisal

Underwriting Conditions

3 Complete the *Instructions to the Title Company/Settlement Agency* section.

- If a title policy is not required for the transaction, select the **Waive Title Policy** check box. Used only for second liens.
- Select the **Include Title Policy Agreement** check box to include the agreement between the borrower and the title company that allows the title company to correct errors in documents.
- Select the applicable check boxes for Schedules A, B, and C. Enter additional instructions for the closing agent in the blank fields.

The following table defines the check boxes in this section:

Field	Definition
Affidavit of non-production	Used when the property is subject to a prior oil and gas lease or term mineral or royalty burden that appears to have expired by its own terms, but has not been released of record. The affidavit states that there is no current production from the property that would maintain the lease or perpetuate the term mineral or royalty interest.
Borrower names must match	Instructs the closing agent to ensure that the borrowers' names on the title commitment are exactly the same as set forth on the note.

Field	Definition
Homeowner's lien not subordinate	The home owner's lien must be subordinate to the subject lien and the title policy must so state or should not be shown as an exception on the title policy. If the HOA lien will not subordinate the subject lien, the lender must authorize prior to proceeding.
Liens paid in full	Indicates that all liens must be paid in full and released.
Mineral rights agreement	Indicates that a Mineral Rights Agreement is required.
Seller name on contract	Indicates that the title to the property on the title commitment and the sellers signing the sales contract must be one and the same.
Tax liens paid in full	Indicates that all tax liens and judgments must be paid in full or obtain not one and same person affidavit so that exception can be deleted from the title commitment and title policy.
Title insurance for loan amount	Indicates that the amount of title insurance coverage required is equal to the loan amount.
Update title commitment	Indicates that an updated title commitment is required if the date of the existing commitment will exceed the date of loan disbursement by 60 days or more.

- d If requesting form 4506, select the **Tax Return Type** from the dropdown list and enter the period ending dates for which you are making the request.
- e Select the applicable *Conditions & Forms* check boxes.

The following table defines the check boxes in this section:

Field	Definition
Attach legal description	Indicates that the legal description will not be printed on the actual legal document and will be attached on a separate piece of paper.
Exclude arbitration rider	Excludes the arbitration rider from the closing package.
FHA inspection waiver	Indicates that the borrower is waiving the five-day waiting period for execution of the Homebuyer Summary - Notice to the Homebuyer form. This check box is applicable only when FHA is selected as the loan type.
FHA R/E certification	Indicates that FHA real estate certification must be executed at loan closing.
FHA/VA airport noise certification	Indicates that an airport noise certification is required. This check box is applicable only when FHA or VA is selected as the loan type.
FHA/VA HUD warranty	Indicates that a Builder's Warranty form (HUD-92544) is required. This check box is applicable only when FHA or VA is selected as the loan type.
Final inspection required	Indicates that a final inspection is required.
Flood insurance	Indicates that the flood insurance notice is required.

Field	Definition
HELOC Rescission	Indicates that a three-day rescission notice is applicable and required for the loan because the property is the borrower's primary residence.
High cost loan disclosure	Indicates that a high cost loan disclosure is required.
Hold harmless	Indicates that a Hold Harmless form is required and must be signed by all borrowers. Enter the condition in the space provided. This check box is applicable when Conventional or VA is selected as the loan type.
Homeowner warranty required	Indicates that a homeowner's warranty is required for the subject property.
Inspection report required	Indicates that an inspection report is required for the subject property. This check box is applicable when Conventional or VA is selected as the loan type.
Occupancy affidavit	Indicates that an occupancy affidavit must be signed by all borrowers who will occupy the property.
Septic approval required	Indicates that an acceptable health authority approval of the septic system is required.
Signed 1003	Indicates that a signed and dated loan application is required.
Signed IRS 4506	Indicates that an IRS form 4506 signed by the borrowers is required.
Signed tax returns	Indicates that the borrowers' signed and dated tax returns are required.
Survey required	Indicates that a survey is required for the subject loan closing.
Tax shock	Generates the Notice of Potential Deficiency in Escrow Account form for the subject loan.
Waive survey	Indicates that a survey is not required.
Waive termite inspection	Indicates that a termite inspection is not required.
Water well approval required	Indicates that an acceptable health authority approval of the water system is required and must be signed by all borrowers.

- f Select the check boxes in the *Application Disclosure Forms* section of the forms to be included in the closing documents package.

4 Complete the *Underwriting Conditions* section.

The screenshot displays the 'Underwriting Conditions' section of a software interface. It contains four distinct input areas, each with a label above it: 'Paid in Full Receipts Description', 'Proof of Sale Description', 'Contract Corrections', and 'Title/Escrow Information'. Each label is followed by a large, empty rectangular box for text entry. The interface has a light gray background with a subtle gradient and a thin border around the input area.

- a In the *Paid in Full Receipts Description* field, enter instructions to the closing agent to ensure that specified accounts and balances are paid in full.

- b In the *Proof of Sale Description* field, enter the property description and net dollar amount to advise the closing agent to obtain proof of sale of the property as required by the underwriter.
 - c In the *Contract Corrections* field, enter instructions for the closing agent to make corrections to the contract as required by the underwriter.
- 5 Complete the *Title/Escrow Information* section.

Title/Escrow Information

Assessor's Parcel No: 000-125-00000

Tax Year & Message: [Dropdown]

Approved: [Text Field]

ALTA Endorsements: [Text Field]

Long Legal Description: Long Legal Description

Order No: 0102030405 Prelim Date: 01/14/2010

☐ Table Funded Transaction Issue Funding Number: [Text Field]

Title Company

Company Name: Arizona National Title

Contact: Misty Alcord

Address: 590 Airport Road

City, State Zip: Carson, AZ 85398

County: Apache

Phone / Fax: 800-555-1100 / 800-555-1122

E-Mail: misty@aznationaltitle.com

☐ Lender Affiliate ☐ Wire Disbursements

(if different from title company)

Notary County: Apache

Notary State: AZ

Escrow Company (if different from the title company)

Company Name: Arizona National Title Escrow Company: [Dropdown]

Contact: Ken Mulroney

Address: 590 Airport Road

City, State Zip: Carson, AZ 85398

County: Apache

Phone / Fax: 800-555-1100 / 800-555-1122

E-Mail: ken@aznationaltitle.com

☐ Lender Affiliate

Policy/File No: 0102030405

Wire To: [Text Field]

Most of the fields in this section are also in the **Title & Escrow Information** dialog box. If you make changes to any of these fields in either location, the corresponding fields are also updated.

Tip

Some of this information is automatically populated if escrow and title were requested through the Point Services interface (**Services > Title/Escrow > Request Title/Escrow**).

- a Enter the *Assessor's Parcel No*.
- b Enter the tax year and select the status of the taxes from the dropdown list.
- c Complete the *Approved*, *ALTA Endorsements*, and *Long Legal Description* fields.
- d Enter the order number in the *Order No* field.
- e Enter the preliminary date in the *Prelim Date* field.

- f If this is a table funded transaction, select the **Table Funded Transaction** check box.
 - g Enter the funding number.
 - h Enter the title company name and contact information.
 - i Select the **Lender Affiliate** check box if the title company is affiliated in any way with the lender (controlled by the lender, controls the lender, or is under common control by another company with the lender).
 - j Select the **Wire Disbursements** check box if the loan proceeds will be in the form of a wire transfer.
 - k If the county and state of the notary are different from that of the title company, enter them in the corresponding fields.
 - l Enter the escrow company name and contact information.
 - m Select the type of entity that is handling the loan escrow from the **Type** dropdown list.
 - n Select the **Lender Affiliate** check box if the escrow company is affiliated in any way with the lender (controlled by the lender, controls the lender, or is under common control by another company with the lender).
 - o Enter the policy number in the *Policy/File No* field.
- 6 Complete the *Wire To* section.

Wire To			
Wire/Check Amount	\$		
Credit To	Chase		Ref No
Bank Name	Western Financial Corporation		Contact
City / State	Phoenix	AZ	Further Credit
ABA #	123456789		Account #
Account #	987654321		387654
Notes			

Most of the fields in this section are also in the **Escrow & Title Information** dialog box. If you make changes to any of these fields in either location, the corresponding fields are also updated.

- a Enter the amount of the wire transfer or check to be disbursed in the *Wire/Check Amount* field.
- b Enter the information for the company that is to receive the wire transfer.
- c Complete the *ABA #*, *Account #*, *Ref. #*, *Further Credit*, and *Account #* fields.

Related Information

For more information about the **Escrow & Title Information** dialog box, refer to 7

Construction Loans/Contractors

The **Construction** screen provides closing instructions for construction loans.

To complete the **Construction** screen:

- 1 Open a borrower file.
- 2 Select **Banker > Closing Documents > Construction**.

Smith, Johnathan B. | Banker - Construction

Construction Loan Terms

Advance Amount \$ Alterations, Improvements, Repairs POC \$

Interim Rate % Contingency Reserve POC \$

☐ Five Draw Schedule

Escrow Account

Payable To Interest Payable To Agreement Version

Funds Held By

Total Holdback Amount \$ Amount Buyer Paid \$

FHA 203(k) Rehabilitation

Total Escrow Holdback Rehab Escrow Rate %

Builders / Contractors

Construction Type	Entity Type	Operates as DBA	Builder is owner ...	Builder Name

Notes

- 3 Complete the *Construction Loan Terms* section.
 - a Enter the amount of the advance in the *Advance Amount* field.
This field is applicable only for conventional one-time close loans.
 - b Enter the interest rate that is to be charged during the construction phase of the loan in the *Interim Rate* field.
 - c Enter the amount of improvements to the property that was paid outside of closing in the *Alterations, Improvements, Repairs POC* field.
 - d Enter the contingency amount that was paid outside of closing in the *Contingency Reserve POC* field.
 - e If the disbursement is on a five-draw schedule, select the **Five Draw Schedule** check box.
- 4 Complete the *Escrow Account* section.
 - a Select who is to receive the escrow holdback funds from the **Payable To** dropdown list.
 - b Select who, *Borrower* or *Lender*, is to receive the interest earned on the escrow account for the loan.
 - c Select *Long* or *Short* to specify which version of the **Agreement Version** to print.
 - d Enter the name of the entity that is holding the funds in the *Funds Held By* field.
 - e Enter the amount of escrow funds to be held back in the *Total Holdback Amount* field.
 - f Enter the amount of the holdback that was paid by the borrower in the *Amount Buyer Paid* field.

- 5 Complete the *FHA 203(k) Rehabilitation* section.
 - a Enter the *Total Escrow Holdback*.
 - b Enter the *Rehab Escrow Rate*.
- 6 Add any builders and contractors associated with the property.
 - a Click **Add**.

The **Edit Builder / Contractor** dialog box is displayed.

- b Select whether the **Construction Type** is a *General Contractor* or *Other*.
- c To indicate the builder is operating under an assumed name when builder is an individual, select the **Operates as DBA** check box.
- d Select the **Builder is owner of property** check box when the builder owns the property.
- e Specify the business type of the builder by selecting an option from the **Entity Type** dropdown list.
- f Enter the builder name, partner name, address, and telephone and fax numbers.
- g Enter the license number of the builder and the state where the builder is licensed.
- h Enter the names of the persons authorized to sign on behalf of the builder and their titles in the *Authorized Signature 1* and *2* and *Title 1* and *2* fields.
- i Complete the *Mechanic's Lien Information* section.
 - i Enter the proposal bid amount, completion date, note amount, bid date, and escrow amount in the corresponding fields.
 - ii Select the **Require Survey on Completion** check box if a survey is required upon completion of construction.
 - iii Select the **For Swimming Pool** check box if the mechanic's lien is for construction of a swimming pool.
- j Click **Save & New** to enter additional builders/contractors.

When you are finished entering builders/contractors, click **Save & Close**.

Use the **Insert**, **Edit**, and **Delete** buttons to add, change, or remove entries. Use the **Move Up** and **Move Dn** buttons to move entries up or down in the list.

Generating the Settlement Statement (HUD-1)

The **HUD-1** and **HUD-1A** screens are used to itemize all charges by the lender to the borrower and the seller, sales commissions, and any other settlement charges to be paid by the borrower and seller. The **HUD-1**, which is used for purchase transactions, is comprised of three pages:

- a summary of both the borrower and seller transactions
- an itemized list of the fees and impounds
- a summary of the fees and impounds

The **HUD-1A**, which is used for refinance transactions, is comprised of two pages:

- an itemized list of the fees and impounds
- a summary the fees and impounds

Charges that are not part of the settlement are included on the **HUD-1** but marked as paid outside of closing.

The following buttons, located at the bottom of the workspace, provide additional functionality:

HUD-1A

Use the **HUD-1A** button to open the **HUD-1A** screen which is used itemize charges by the lender to the borrower for refinance transactions.

Closing

The **Closing** button opens the **Basic Loan Information** screen which is used by the closer/funder when ordering closing documents.

To complete the **HUD-1**:

- 1 Open a borrower file.
- 2 Complete page one of the **HUD-1 Settlement Statement**.
 - a Select **Closing & HUD-1 > HUD-1 Settlement Statement > Page 1**.

Tip

You can also access page one of the **HUD-1 Settlement Statement** by pressing the **HUD-1** button at the bottom of the **Banker > Closing** screen.

Page one of the **HUD-1 Settlement Statement** is displayed.

B Smith, Johnathan B. | Settlement Statement (HUD-1) - Page 1

B. Type of Loan ☐ FHA ☐ RHS ☐ Conv. Unins. ☒ VA ☒ Conv. Ins.		File Number Completed file	Loan Number C872350	MI Case Number
E. Name, Address of Seller Name: George R. Stevens Address: 11256 Mockingbird Lane City: Carson State: AZ Zip: 84598			F. Name & Address of Lender Name: Chase Address: 11276 Market Street City: Phoenix State: AZ Zip: 85036	
Settlement Company Name: Arizona National Title H. Settlement Agent: Ken Mulroney I. Settlement Date:			Address: 590 Airport Road Carson, AZ 85398	
J. Summary of Borrower's Transaction			K. Summary of Seller's Transaction	

Sections B through I are automatically populated with information that was entered in other screens.

- b Manually complete sections J and K, *Summary of Borrower's Transaction* and *Summary of Seller's Transaction*.

The screenshot displays two side-by-side summary sections of a HUD-1 Settlement Statement. Section J, 'Summary of Borrower's Transaction', includes lines 100 through 121. Line 101, 'Contract Sales Price', is populated with 475,000. Line 120, 'Gross Amount Due From Borrower', also shows 475,000.00. Section K, 'Summary of Seller's Transaction', includes lines 400 through 501. Line 401, 'Contract Sales Price', is populated with 475,000. Line 420, 'Gross Amount Due To Seller', shows 475,000.00. Both sections have input fields for taxes, assessments, and other charges, as well as an 'Adjustment for items paid by seller in advance' section.

- 3 Complete page two of the **HUD-1 Settlement Statement**.

- a Select **Closing & HUD-1 > HUD-1 Settlement Statement > Page 2**.

Page two of the **HUD-1 Settlement Statement** is displayed.

The screenshot shows section L, 'Settlement Charges', on page 2 of the HUD-1 Settlement Statement. It includes lines 700 through 704 for real estate broker fees and commission. Line 700 is 'Total of Real Estate Broker Fees'. Line 701 is 'Division of Commission (Line 700) as Follows:'. Line 702 is 'Commission Paid at Settlement'. Line 704 is 'Items Payable in Connection With Loan'. Below these are input fields for 'Our Origination Charge' and various fees: Loan Origination Fee, Lender's Inspection Fee, Mortgage Broker's Fee, Processing Fee, and Underwriting Fee. There are also buttons for 'Copy From Fees Worksheet' and 'Copy From Fees & Impounds'. On the right side, there are columns for 'Paid From Borrower's Funds at Settlement' and 'Paid From Seller's Funds at Settlement'.

- b Enter how the commission is to be divided on lines 701 and 702.
- c Enter the amount paid by the borrower and the seller on line 703.
- d Enter any additional payments and the amount that the borrower and seller are paying on line 704.
- e To automatically enter the fees onto the screen from the **Fees Worksheet**, click the **Copy from Fees Worksheet** button.

The **Copy Fees Worksheet to HUD-1** dialog box is displayed.

	Fee Name	Fee Worksheet Value	HUD-1 Value
☐	Loan Origination Fee	4755.94	3819.00
☐	Lender's Inspection Fee	400.00	400.00
☐	Mortgage Broker Fee	4755.94	3819.00
☐	Processing Fee	595.00	595.00
☐	Underwriting Fee	750.00	750.00
☐	Wire Transfer Fee	25.00	25.00
☐	Admin Fee	650.00	650.00
☐	Flood Certification	19.00	19.00
☐	Lender Loan Documents	175.00	175.00
☐	Charge for Specific Interest Rate	2159.5	2159.5
☐	Credit for Specific Interest Rate	1188.98	1188.98
☐	Appraisal Fee	(350)	350.00
☐	Credit Report	25.00	25.00
☐	Tax Service Fee	85.00	85.00
☐	Mtg. Insurance Premium	593.75	593.75
☐	Homeowner's Insurance Premium	1425	1140.00
☐	Homeowner's Insurance Reserves	831.25	831.25
☐	Mortgage Insurance Reserves	585.42	585.42
☐	Property Taxes Reserves	791.66	791.66
☐	School Taxes Reserves	450	450
☐	Owner's Title Insurance	350	350
☐	Lender's Title Insurance	250.00	250.00
☐	Document Preparation Fee(Title)	50.00	50.00
☐	Notary Fee	85.00	85.00
☐	Attorney Fees	250	250
☐	Electronic Document Delivery Fee	25.00	25.00
☐	Government Recording Charges	100	100
☐	Tax 2	475	475

The *Fee Name* column contains the fees which have a value on the **Banker > Fees & Impounds** or the **HUD-1** screens. The fee is not included on the list if both values are empty.

- i Select the check boxes that correspond to the fees to be entered on the **HUD-1**.

Click **Select All** to select all the fees.

- ii Click the **Yes** button to copy the selected fees. Clicking **No** does not copy any fees.

- f To automatically enter the fees and impounds on the screen from the **Banker > Fees & Impounds** screen, click the **Copy from Fees & Impounds** button.

The **Copy Fees & Impounds to HUD-1** dialog box is displayed.

Fee Name	Fee & Impounds Value	HUD-1 Value
☐ Loan Origination Fee	3819.00	3819.00
☐ Lender's Inspection Fee	400.00	400.00
☐ Mortgage Broker Fee	3819.00	3819.00
☐ Processing Fee	595.00	595.00
☐ Underwriting Fee	750.00	750.00
☐ Wire Transfer Fee	25.00	25.00
☐ Admin Fee	650.00	650.00
☐ Flood Certification	19.00	19.00
☐ Lender Loan Documents	175.00	175.00
☐ Charge for Specific Interest Rate	2159.5	2159.5
☐ Lender's Title Insurance	250.00	250.00
☐ Document Preparation Fee (Title)	50.00	50.00
☐ Notary Fee	85.00	85.00
☐ Attorney Fees	250.00	250
☐ Electronic Document Delivery Fee	25.00	25.00

The **Fee Name** column contains the fees and impounds which have a value on the **Fees Worksheet** or the **HUD-1** screens. The fee or impound is not included on the list if both values are empty.

- i Select the check boxes that correspond to the fees to be included on the **HUD-1**.

Click **Select All** to select all the fees.

- ii Click the **Yes** button to copy the selected fees. Clicking **No** does not copy any fees.

- g Review the fees and impounds and add and change them as needed.

4 Select **Closing & HUD-1 > HUD-1 Settlement Statement > Page 3**.

Page three of the **HUD-1 Settlement Statement** is displayed.

Charges That Cannot Increase	HUD-1 Line Number	GFE	HUD-1
Our Origination Charge	801	\$ 12,125.88	\$ 10,252.00
Your Credit or Charge (Points) for the Specific Interest Rate Chosen	802	\$ 2,159.50	\$
Your Adjusted Origination Charges	803	\$ 14,285.38	\$ 10,252.00
Transfer Taxes	1203	\$ 475.00	\$
Charges That in Total Cannot Increase More Than 10%			
Government Recording Charges	1201	\$ 100.00	\$ 100.00
Appraisal Fee	804	\$ (350.00)	\$ 700.00
Credit Report Fee	805	\$ 25.00	\$ 25.00
Tax Service Fee	806	\$ 85.00	\$ 85.00
Up-Front Mortgage Insurance Premium	902	\$ 593.75	\$ 594.00
Lender's Title Insurance	1104	\$ 250.00	\$ 250.00
Attorney Fees	1111	\$ 250.00	\$ 250.00
Owner's Title Insurance	1103	\$ 350.00	\$
Home Inspection	1303	\$ 450.00	\$ 450.00
Builder's Fees	1304	\$ 1,125.00	\$ 1,125.00

The top portion of page three contains a summary of all borrower paid fees and a fee comparison from the **HUD-1** and **Good Faith Estimate**.

Loan Terms

Your Initial Loan Amount is:

Your Initial Loan Term is: Years

Your Initial Interest Rate is: %

Your Initial Monthly Amount Owed for Principal, Interest, and any Mortgage Insurance is:

☐ Principal
☒ Interest
☐ Mortgage Insurance

Can Your Interest Rate Rise? ☐ No ☐ Yes, it can rise to maximum of %. The first change will be on and can change again every after Every change date, your interest can increase or decrease by %. Over the life of the loan, your interest rate is guaranteed to never be lower than % or higher than %

Even if you make payments on time, can your loan balance rise? ☐ No ☐ Yes, it can rise to a maximum of \$

Even if you make payments on time, can your monthly amount for principal, interest, and mortgage insurance rise? ☐ No ☐ Yes, the first increase can be on and the monthly amount owed can rise to \$ The maximum it can ever rise to is \$

Does your loan have a prepayment penalty? ☐ No ☒ Yes, your maximum prepayment penalty is \$

Does your loan have a balloon payment? ☐ No ☐ Yes, you have a balloon payment of \$ due in years on

Total monthly amount owed including escrow account payments.

☐ You do not have a monthly escrow payment for items, such as property taxes and homeowner's insurance. You must pay these items directly yourself.

☐ You have an additional monthly escrow payment \$

This amount is the total amount you will be paying each month.

The bottom portion of page three contains a summary of the loan terms.

Loan Program Information

The **Loan Program Information** screen provides information about the mortgage rate and other features.

To complete the **Loan Program Information** screen:

- 1 Open a borrower file.

2 Select **Banker > Loan Program Information**.

Adjustable Rate Mortgage

Rate Adjustments

ARM Index Type: 11 District COF

ARM Plan #:

Index Value: 5.000 %

Margin: 2.250 %

Initial Cap: 5.000 % 60 Mths

Periodic Cap: 2.000 % 12 Mths

Life Cap: 5.000 %

Floor: 6.500 %

☐ Convertible Mortgage

Conversion Fee: % \$

Additional Percent : if Longer than 15 Years %

if Shorter than 15 Years %

Payment Adjustments

Initial Cap: % Mths

Periodic Cap: % Mths

Potential Neg Am Type: Interest Only

Mortgage Insurance

MI Company: Federal Insurance

Certificate No.: FIMI7875990

Coverage Renewal: 0.500 %

MIP Refund: \$

Coverage: 35.000 %

Termination Date: 03/01/2030

Duration Type:

Refundable Type:

Renewal Calculation:

Premium Paid By: Borrower Paid MI

Premium Tax: % \$

Premium Tax Type:

Prepayment Penalty

☐ Prepayment Penalty

Penalty Type:

Penalty Code:

Penalty Rate & Amount: % \$

Duration: for mths

Prepay Cutoff Date:

Penalty Amount (if paid off day after closing): \$

3 Complete the *Adjustable Rate Mortgage* section.

Most of this information will be populated if the **Truth-In-Lending** or **ARM Disclosure (Initial)** screens were already completed.

- Select the index that the rate is based on from the **ARM Index Type** dropdown list.
- Select the plan number from the **ARM Plan #** from the dropdown list.
- Complete the *Index Value*, *Margin*, *Initial Cap*, *Periodic Cap*, *Life Cap*, and *Floor* fields.

If these fields were completed in the **ARM Disclosure (Initial)** or **Truth-In-Lending** screens, they will populate automatically. If they are edited in any of these screens, all screens will re-populated with the updated information.

4 Complete the *Convertible Mortgage* section.

- If the mortgage is convertible to a fixed rate mortgage, select the **Convertible Mortgage** check box.
- Enter the *Conversion Fee* percentage and the dollar amount of the fee.
- Enter the *Additional Percent* of the fee if the loan term is longer than 15 years and if it is shorter than 15 years.

5 Complete the *Payment Adjustments* section.

- Enter the *Initial Cap* percentage and the number of months.
- Enter the *Periodic Cap* percentage and the number of months.

If these fields were completed in the **ARM Disclosure (Initial)** or **Truth-In-Lending** screens, they will populate automatically. If they are edited in any of these screens, all screens will re-populated with the updated information.

- c Select the *Potential Neg Am Type* from the dropdown list.
- 6 Complete the *Mortgage Insurance* section.
Many of these fields are also located on the **Registration & Rate Lock** screen, the **Insurance** dialog box, which is accessible from most of the **Banker** screens, and the **PMI / MIP / FF / USDA** dialog box, which is accessible from the **Borrower Information** screen. Edits made to fields on these screens will populate the same fields on the other screens.
Complete the remaining fields as needed.
- 7 Complete the *Prepayment Penalty* section.
 - a If there is a prepayment penalty, select the **Prepayment Penalty** check box.
The fields in this section become enabled.
 - b Select whether the *Penalty Type* is *Hard* or *Soft* from the dropdown list.
 - c Enter the penalty code in the *Penalty Code* field.
The code defines the verbiage that is to print on the closing documents.
 - d Enter the *Penalty Rate* and *Amount*.
 - e Enter the *Duration* of the penalty phase.
 - f Enter the date when the prepayment penalty term ends in the *Prepay Cutoff Date* field.
 - g Enter the dollar amount of the penalty if the loan is paid off the day following closing in the *Penalty Amount* field.

This entry is required for the state high cost points and fees test and applies when the loan type is **Conventional**.
- 8 Complete the *Other Program Features* section.

The screenshot shows two side-by-side panels. The left panel is titled 'Other Program Features' and contains fields for Repayment Type (Scheduled Amortization), Loan Maturity Date (02/01/2040), Day of the Month Loan Payment is to be Remitted? (dropdown), Late Charge Amount (with Min. and Max. fields), Eligible for Timely Payment Rewards (checkbox), Reduction Percentage (field), Interest Only Term (120 mths), Assumable (checkbox), May (checkbox), May, Subject To Conditions (checked), May Not (checkbox), Undiscounted Rate (7.000 %), and PMI High Risk (checkbox) with a Type dropdown. The right panel is titled 'Temporary Buydown Information' and contains a checked checkbox for Buydown Temporary Subsidy, Contributor (Borrower), Subsidy Amount, Subsidy Months, Original Balance Amt, Final Buydown Rate (3.500 %), Buydown Type (3-2-1), and a table for Rate and Term (mths) with five rows of input fields.

	Rate	Term (mths)
1.	3.000 %	for 12
2.	2.000 %	for 12
3.	1.000 %	for 12
4.	%	for
5.	%	for

- a Enter the repayment in the *Repayment* field.
- b Enter the type of repayment in the *Repayment Type* field.
The *Loan Maturity* date field should already be populated based on other information that was entered in the loan file.
- c Select the day of the month that the loan payment is to be remitted.

- d Enter the *Late Charge Amount* and the minimum and maximum that you can charge in the *Min.* and *Max.* fields.
 - e Select the **Eligible for Timely Payment Rewards** if the borrower is eligible for rewards with on-time payments.
The *Reduction Percentage* field is enabled.
 - f Enter the percentage that their interest rate is reduced in the *Reduction Percentage* field.
 - g Enter the *Interest Only Term*.
 - h Select the **Assumable** option that is applicable to this loan.
 - i Enter the rate the borrower would have received if they did not pay discount points in the *Undiscounted Rate* field.
 - j If the loan is a high risk according to FNMA, FHLMC, or other investor guidelines, select the **PMI High Risk** check box.
The *Type* dropdown list becomes enabled.
 - k Select the *Type* from the dropdown list.
- 9 Complete the *Temporary Buydown Information* section.
- a If the loan has a temporary buydown or subsidy agreement, select the **Buydown Temporary Subsidy** check box.
 - b Select the third-party source of the subsidy or buydown from the **Contributor** dropdown list.
 - c Enter the amount of the subsidy in the *Subsidy Amount* field.
 - d Enter the number of months the third-party will subsidize the loan in the *Subsidy Months* field.
 - e Enter the *Original Buydown Amt.*
 - f Enter the *Final Buydown Rate*.
 - g Select the **Buydown Type** from the dropdown menu and complete the *Term (mths)* field.
The *Rate* fields are populated with the values based on the selected buydown type.

Property Information

The **Property Information** screen summarizes details about the property.

To complete the **Property Information** screen:

- 1 Open a borrower file.

2 Select **Banker > Property Information**.

B Smith, Johnathan B. | Banker - Property

Subject Property

Street: 145 Main Street

City: Carson St: AZ Zip: 85398

County: Apache City Type: [dropdown]

Property Type: Detached [dropdown]

Gross Living Area: [text box]

Bedroom Count: [text box]

☐ 1 to 4 Family ☐ Community Land Trust

Property Owned By: [dropdown]

Building Status: [dropdown]

Project Classification

Freddie Mac: ☐ Streamline Review ☐ Estab. Project ☐ New Project ☐ Detached Project ☐ 2to 4-unit Project ☐ Reciprocal Review

Fannie Mae: ☐ P Limited Review New ☐ Q Limited Review Est. ☐ R Expedited New ☐ S Expedited Est. ☐ T Fannie Mae Review ☐ U FHA-Approved ☐ V Refi Plus ☐ G, not in a project or development

☐ E PUD ☐ 1 Co-op ☐ F PUD ☐ 2 Co-op ☐ T PUD ☐ T Co-op

Recording Jurisdiction: [dropdown]

Judicial District Name: [text box]

Judicial Division Name: [text box]

Recording Description: [text box]

Unincorporated Area Name: [text box]

Recorded Document: Book [text box] Page [text box]

Legal Desc. Block No.: [text box]

☐ PUD

☐ Planned Unit Development

3 Complete the *Subject Property* section.

If the subject property fields are completed in the **Borrower Information** screen, the address fields are already populated.

- a Select the type of city from the *City Type* dropdown list.
- b Select the **Free and Clear** check box if there are no existing liens against the property and the borrower owns the property free and clear.
- c Select the **Record in City** check box to record the property in the city rather than the county.
- d Select the *Property Type*.
- e Enter the *Gross Living Area* and *Bedroom Count* and specify whether it is a *1 to 4 Family* unit or a *Community Land Trust*.
- f Select who owns the subject property from the *Property Owned By* dropdown list.
- g Select the construction status of the property from the *Building Status* dropdown list.
- h Select the Freddie Mac and Fannie Mae project classification and PUD type.
- i Complete the recording and judicial information fields.

4 Complete the *PUD and Projects*, *Manufactured Home*, and *Leasehold* sections.

PUD and Projects	
☐ Planned Unit Development	
PUD Declaration Desc.	
Project Name	
Project Total Shares	
Appointed Attorney	
Project Shares Certificate Number	
Project Shares Certificate Name	
Parking Space	
Manufactured Home	
☐ Manufactured Home	
Manufactured Year	
Manufacturer Name	
Model	
Serial Number	
Condition	
Width Type	
Length (Feet)	
Width (Feet)	
Leasehold	
Lessee Name	
Lessor Name	
Recording Description	
Original Lease Date	

- If the property is a planned unit development, select the **PUD** check box and complete the fields in this section.
- If the property is a manufactured home, select the **Manufactured Home** check box to enable and complete the fields in this section.
- If the property is a leasehold estate, enter the *Lessee Name*, *Lessor Name*, *Recording Description*, and *Original Lease Date*.

5 Complete the *Appraisal and Valuation* section.

Appraisal and Valuation

Est. Property Value Valuation Type

Appraised Value

Estimate of Value Should Be:

☐ As Is

☐ As Completed

Appraisal Type:

☐ Interior/Exterior (Full)

☐ Exterior Only

☐ Market Rent Analysis

☐ Land Appraisal

Fannie Mae | Freddie Mac:

☐ 1004 | 70 - Uniform Residential Appraisal Report

☐ 1004C | 70B - Appraisal Update and/or Completion Report

☐ 1004D | 442 - Manufactured Home Appraisal Report

☐ 1007 | 1000 - Single-Family Comparable Rent Schedule

☐ 1025 | 72 - Small Residential Income Property Appraisal Report

☐ 1073 | 465 - Individual Condominium Unit Appraisal Report

☐ 1075 | 466 - Exterior-Only Inspection Individual Condominium Unit Appraisal Report

☐ 2000 | 1032 - One-Unit Residential Appraisal Field Review Report

☐ 2000A | 1072 - Two-to-Four Unit Residential Appraisal Field Review Report

☐ 2055 | 2055 - Exterior-Only Inspection Residential Appraisal Report

☐ 216 | 998 - Operating Income Statement

☐ 2075 | N/A - Desktop Underwriter Property Inspection Report

☐ 2090 | N/A - Individual Cooperative Interest Appraisal Report

☐ 2095 | N/A - Exterior-Only Inspection Individual Cooperative Interest Appraisal Report

☐ N/A | 2070 - Loan Prospector Condition and Marketability Report

Veterans Administration

☐ 26-1805 - VA Certificate of Reasonable Value

☐ 26-8712 - Manufactured Home Appraisal Report

☐ Other:

Flood Hazard Determination

☐ Subject Property is in a Flood Zone ☐ Property Partially in Flood Zone

Flood Determ. Date NFIP Community

Flood Cert. Number Number

Flood Zone Name

Participation Status NFIP Map #

Certification Type NFIP Map Panel Effective/Revised Date

Notes

- a Enter the estimated value of the property.
 - b If an appraisal was completed and the **Appraisal Information** dialog box was completed (**Banker > Underwriting**), the **Appraised Value** field is populated with the appraised value of the property. Otherwise, enter the appraised value.
 - c Select the method that was used to appraise the value from the **Valuation Type** dropdown list.
 - d Specify the **Estimate of Value Should Be** and the **Appraisal Type**.
 - e Select the type of **Frannie Mae**, **Freddie Mac**, or **VA** appraisal that was ordered.
- ## 6 Complete the *Flood Hazard Determination* section.
- a Select the **Subject Property is in a Flood Zone** check box if the property is in a flood zone.
 - b Select the **Property Partially in Flood Zone** check box if the property is partially in a flood zone.

- c Complete the flood certification fields.

Tip

These fields are automatically populated when a flood certification is requested by using the Point services (**Services > Flood Certification > Request Flood**).

State Specific Information

The **State Specific Information** screen provides information that is specific in the state where the property is being sold.

Important

Not all of these fields apply in all states. Refer to your state and local real estate regulations for more information about which fields apply in your area.

The **State Specific Information** screen is accessible by selecting **Banker > Closing Documents > State Specific Information**.

B Smith, Johnathan B. | Banker - State Specific Information

State High Cost

Required Total Fees	\$		Excluded Premiums	\$		Excluded Attorney Fees	\$	
Excluded Lender Affiliate Fees	\$		Excluded Total Fees	\$		Points Paid on Prior Loan		%
Prepay Amt on Prior Loan	\$							

☐ High Cost Loan
 ☐ Providence Fail
 ☐ Texas (A6) Home Equity

☐ Originated by Exempt Agency
 ☐ Renewal and Extension of Liens Against Homestead
 ☐ Purchase Money Transaction

☐ Ovelty of Partition
 ☐ FNMA Rehabilitation

Renewals and Extensions of Liens

Lien Type	Note Amount	Note Rate	Payable To	Executed By

Notes

Date/Time	Item	Entered By

The following table provides definitions of the fields and check boxes in the **State Specific Information** screen.

Field	Definition
Excluded Attorney Fees	The total amount of attorney's fees that the lender's corporate policy determines are not required for state high cost testing purposes.
Excluded Lender Affiliate Fees	The total amount of the borrower paid lender/affiliate fees that can be excluded from the state high cost test.
Excluded Premiums	The portion of the broker's yield spread premium/over par premium/service release premium (YSP) that can be excluded from the state high cost APR and fees/points test under certain conditions.
Excluded Prepay Penalty	The portion of the prepayment penalty that qualifies to be excluded. This field is applicable when the loan type is Conventional and the Prepayment Penalty check box is selected.
Excluded Total Fees	The total amount of fees that the lender's corporate policy determines are not required for state high cost testing purposes.
FNMA Rehabilitation	Indicates that the lender will be closing the loan by using FNMA Rehabilitation documents. This check box is applicable when the loan type is Conventional and the Home Improvement check box is not selected.
HELOC Draw Admin Fee	The amount of additional fees that the borrower might incur in the future if they should draw down the loan in an amount equal to the total line of credit. This field is applicable when the loan type is Conventional and the loan program is HELOC .
High cost loan	Indicates this is a high cost loan.
Originated by exempt agency	Indicates that certain government agencies or government sponsored loans might be exempt from the state high cost test according to state-specific conditions.
Owerty of partition	Indicates that one co-owner is buying the interests of another co-owner using 100% of the interests as collateral to acquire the property. Also located on the Recording screen.
Points Paid on Prior Loan	The dollar amount of fees and points paid by the borrower on any prior loan that is being refinanced by the subject loan if the prior loan is closed within the previous two years. This field is applicable when the loan is a Refinance .
Prepay Amt on Prior Loan	The amount of all prepayment fees and penalties paid by the borrower on the previous loan on the subject property if the prior loan was made or currently held by the same lender or lender's affiliate that is originating this loan. This field is applicable only when the loan type is Conventional .
Providence fail	Indicates that a condition is present that will result in the test failing.
Purchase money transaction	Indicates that the transaction is made with a payment of money or the equivalent of collateral. Also located on the Recording screen.
Renewal and extension of liens against homestead	Indicates that the note is in renewal and extension. Also located on the Recording screen.

Field	Definition
Required Total Fees	The total amount of fees that the lender's corporate policy determines are required for state high cost testing purposes.
Texas (A6) home equity	Indicates that the loan is to be treated as a Texas (A6) home equity loan when the property resides in Texas.

- 1 Complete the *State High Cost* section.
- 2 Add any *Renewals and Extensions of Liens*.
 - a Click **Add**.

The **Edit Renewal and Extension of Lien** dialog box is displayed.

- b Select the *Lien Type* from the dropdown list.
- c Enter the loan date, amount, and rate in the *Note Date*, *Note Amount*, and *Note Rate* fields, respectively.
- d Enter who the loan is payable to in the *Payable To* field.
- e Enter the names of the parties who executed the original existing lien.
Vesting information is not referenced in this field. This field is required when the **Renewal and Extension of Liens Against Homestead** check box is selected except when a property tax lien.
- f Enter the name of the loan trustee in the *Trustee Name* field.
- g Enter the recording information for the applicable lien which is being renewed and extended, for example, Volume 68150, Page 5068, in the *Recording Information* field.
This field is required when the **Renewal and Extension of Liens Against Homestead** check box is selected except for VLB with two notes. The *Recording Information* field is not used for property tax liens or federal tax liens and does not allow data entry. Use the *Additional Recording Information* field for this purpose.
- h Enter additional recording information for the applicable lien in the *Additional Recording Information* field.

This field is used to record the following information:

- Information for the security instrument when a mechanic's lien is secured by a deed of trust or mortgage.
 - Federal tax lien filing information.
 - Property tax lien cause number.
- i Select the **Contemporaneously** check box if the lien occurs concurrently with other liens.
- j Select the **For Swimming Pool** check box if the lien is for construction of a swimming pool.
- k Click **Save & New** to enter additional liens.

When you are finished entering liens, click **Save & Close**.

Use the **Insert**, **Edit**, and **Delete** buttons to add, change, or remove entries. Use the **Move Up** and **Move Dn** buttons to move entries up or down in the list.

Trust

The **Trust** screen contains information about the trust.

To complete the **Trust** screen:

- 1 Open a borrower file.
- 2 Select **Banker > Trust**.

B Smith, Johnathan B. | Trust

Trust

Primary Name Secondary Name

Primary Type Secondary Type

Primary Number Secondary Number

☐ Non-Person ☐ Non-Person

Primary Established Date Secondary Established Date

Primary State Secondary State

Trustee

Name	Type	Address	City	State	Zip

Settlor/Grantor

Name	Address	City	State	Zip	County

Beneficiary

Name	Address	City	State	Zip	County

Notes

- 3 Enter the name of the primary trust. If the trust is not a person, click the **Non-Person** check box.
- 4 Select the type of trust from the *Type* dropdown list.
- 5 Enter the trust number in the *Number* field.
- 6 Enter the date the trust was established and the state where the trust is located.
- 7 Enter the state where the trust was established.
- 8 Complete the secondary trust information.
- 9 Complete the *Trustee*, *Settlor/Grantor*, and *Beneficiary* sections.
 - a Click **Add**.

The **Edit Trustee** (or **Settlor / Grantor** or **Beneficiary**) dialog box is displayed.

- b Enter the *Name*, *City*, *State*, and *County* of the trustee, settlor/grantor, or beneficiary.
- c Select the *Trustee Type*, if applicable, and the *Associated Trust*.
- d If the trustee, settlor/grantor, or beneficiary is not a person, select the **Non-Person** check box.
- e Click **Save & New** to enter additional entries.

When you are finished, click **Save & Close**.

Use the **Insert**, **Edit**, and **Delete** buttons to add, change, or remove entries. Use the **Move Up** and **Move Dn** buttons to move entries up or down in the list.

Restriction

You can enter up to a maximum of 10 each trustees, settlor/grantors, and beneficiaries.

Submitting and tracking warehouse lender loans

The **Warehouse & Purchase Advice** screen is used to track the warehouse lender who is funding the loan and document the investor purchase advice. This screen is also used to record the date and amount of the repayment of the warehouse advance from the

proceeds of the loan sale, and to track the warehouse costs of each funded loan between the warehouse advance date and the warehouse repayment date.

The following buttons, located at the bottom of the workspace, provide additional functionality:

Appraisal

The **Appraisal** button opens the **Appraisal Information** dialog box which is used to record information about the property appraisal.

Insurance

The **Insurance** button opens the **Insurance** dialog box which contains information about the mortgage, hazard, and flood insurance for the property.

Escrow & Title

The **Escrow & Title** button opens the **Escrow & Title Information** dialog box which contains the escrow, title, and wire information.

To use the **Warehouse & Purchase Advice** screen:

- 1 Open a borrower file.

- 2 Select **Banker > Warehouse & Purchase Advice**.

B Smith, Johnathan B. | Banker - Warehouse & Purchase Advice

Loan Information

Lender Case No	C872350	Loan Status	Purchased
MERS # ☐		Worksheet No	
Originator	Josh Jones	Product ID	LITMB87554
Processor	Michael Bennett	Loan Program	5/1 I/O
Underwriter	Morgan Lyle	Estimated Close Date	02/04/2010
		Lock Exp Date	01/28/2010

Borrower Information

	First	Middle	Last	Suffix	SSN
Brw	Johnathan	B.	Smith		001-01-2407
Co-Brw	Jane	M.	Smith		234-56-7890

	Exp	TU	Equ	Qualifying Score
Brw	765	779	760	
Co-Brw	785	768	783	

Subject Property

Address	145 Main Street		
City	Carson		
St	AZ	Zip	85398
County	Apache		
Property Type	Detached		
Units	1		

Loan Type

☒ Conventional
☐ FHA
☐ VA
☐ USDA/Rural
☐ Other -

Lien Position

☒ First
☐ Second
☐ Other

Amort. Type

☒ Fixed
☐ ARM
☐ Balloon

Commitment

Investor	Western Financial	Commitment No	WFX99845
Investor Program	DEL5110	Commitment Exp Date	02/18/2010
Investor Loan No	12345-65789	Delivery Due Date	02/07/2010

Warehouse Lender

Warehouse Lender's Wiring Instruction

The *Borrower Information*, *Subject Property*, *Loan Type*, *Lien Position*, *Amort. Type*, and *Commitment* sections are populated from information that was previously entered in other Point screens.

To override the automatically generated value in the *MERS #* field, select the check box and enter the MERS # manually.

- 3 If not already populated, enter the *Worksheet No*.
- 4 Edit any other information as needed. You cannot edit fields that are disabled.

5 Complete the *Warehouse Lender Information* section.

The warehouse lender is the funding source of the loan.

- a Select the lender from the **Warehouse Lender** dropdown list. The lender information is automatically populated from the lender profile.

If the lender you want is not on the list, create a profile for that lender in the company default utility or enter the information manually.

Tip

To avoid repetitive data entry, use the company default warehouse lender utility (**Utilities > Company Defaults > Warehouse Lenders**) to create profiles for warehouse lenders that you use.

- b Enter the number that was assigned by the warehouse lender that identifies the advance amount in the *Warehouse Lender Loan No* field.
- c Enter the unique 9-digit warehouse lender routing number that was assigned by the American Banker's Association in the *ABA No* field.
- d Enter the name of the financial services entity that receives the warehouse advance from the warehouse lender in the *To Credit Name* field.
- e Enter the lender's account number where the warehouse advance will be deposited when the warehouse lender wires the funds in the *Account No* field.
- f Enter the name of the individual who should be notified when the funds from the warehouse lender are deposited in the bank account in the *To the Attention of* field.
- g Enter the name of the person who is authorized to sign on the lender account in the *Authorized Signer Name* fields.
- h Enter any restrictions in the *Warehouse Lender Restrictions* field.

6 Complete the *Warehouse Advance* section.

- a Select the type of warehouse advance that the lender is requesting from the warehouse lender from the **Advance Type** dropdown list.
- b Enter the advance fee in the **Advance Fee** field.
The **Loan Interest Rate** and **Loan Amount** fields are populated from the **Borrower Information** screen.
The **Loan Discount** field is the amount of the discounts that are applied to the loan. The value in this field is calculated in and retrieved from the **Fees Worksheet**.
- c Enter the advance amount in the **Advance Amount** field.
The **Wire Amount** and **WH Haircut Amount** fields are automatically calculated and populated.
- d Select the **Use Fixed Rate** or **Use Variable Rate** check box to specify the rate type.
- e Select the index type from the dropdown list and enter the **Index Value** and **Margin** or enter the fixed rate in the **Fixed Rate** field.
- f Enter the **Index Value**.
- g If a variable rate, enter the **Days on Line** and the **Margin** for each increment of days on line.

Important

*The Days on Line and Margin fields are disabled when **Use Fixed Rate** is selected.*

If the warehouse lender has a profile set up in the company defaults utility, this section is populated with information entered there. If not, enter the information manually.

- 7 Enter the dates in the *Dates* section as each event takes place.

- 8 Complete the *Warehouse Repayment* section.

Some of these fields are populated or calculated from information that was entered in the **Secondary Marketing** screen.

Important

*The fields in this section are disabled if a value is not entered in the **Principal Amount Purchased** field.*

- a Enter the *Final Base Sell Price*, *Final SRP*, *Final Overage/Rebate*, and *Final Sell Adjustments* percentages and any additional amount in the \$ fields.
Point calculates the *Final Net Sell Price* dollar amount and percentage.
- b Enter the remaining fees from the purchase advice in the *Escrow Balance*, *Days Interest/Basis*, *Interest Amount*, *Funding Fee*, *Tax Service Fee*, *Flood Certification*, and user-defined fields.
Point calculates the fees and populates the *Investor Net Wire* field with the total wire amount.

The fields in the *Final Warehouse Expense* and *Final Execution & Accrued Interest Variances* fields are calculated from values entered throughout the Banker screens. Click the lock boxes next to the *Advance Cost & Rate* and *Accrued Interest & Rate* fields to enter those values manually.

Related information

- Refer to [Entering warehouse lender information](#), on page 55, for information about warehouse lender setup.
- Refer to [Setting user access to data folders](#), on page 778, for information about restricting access to banker screens.
- Refer to the [PointCentral User Guide](#) for information about specifying security settings.

Tracking loan shipment status

Use the **Shipping** screen to record closed loan data and status of the shipment of the loan to the investor.

The following buttons, located at the bottom of the workspace, provide additional functionality:

Appraisal

The **Appraisal** button opens the **Appraisal Information** dialog box which is used to record information about the property appraisal.

Insurance

The **Insurance** button opens the **Insurance** dialog box which contains information about the mortgage, hazard, and flood insurance for the property.

Escrow & Title

The **Escrow & Title** button opens the **Escrow & Title Information** dialog box which contains the escrow, title, and wire information.

Suspense Items

The **Suspense Items** button opens the **Suspense Items** dialog box which contains items flagged by the investor that the loan is suspended until the items are received.

To use the **Shipping** screen:

- 1 Open a borrower file.
- 2 Select **Banker > Shipping**.

B Smith, Johnathan B. | Banker - Shipping

Loan Information

Lender Case No: C872350
 MERS # ☐ ☐ 77777770301033
 Originator: Josh Jones
 Processor: Michael Bennett
 Underwriter: Morgan Lyle
 Shipper: Charice Montague
 Shipping Method: Courier
 Phone & Fax: 554-556-1000 554-556-1234
 Tracking No.: SCS00578900
 E-Mail: charice@chasephoenix.com

Borrower Information

	First	Middle	Last	Suffix	SSN
Brw	Johnathan	B.	Smith		001-01-2407
Co-Brw	Jane	M.	Smith		234-56-7890

Subject Property

Address: 145 Main Street
 City: Carson St: AZ Zip: 85398 County: Apache

Mailing Address

Address: 2250 Elm Street
 City: Carson St: AZ Zip: 85398 Country: United States
 Copy From Subject Property
 Copy From Present Address

Dates

Many of the fields in the **Shipping** screen are populated from data that was entered in other screens. Fields that are disabled cannot be edited.

- 3 Complete the *Loan Information* section.
 - a If Auto MIN Generation is enabled, the MERS # is automatically generated and populated in the *MERS #* field. To override the automatically generated value, select the check box to unlock the field and enter the MERS # manually.
 - b Select the person who is coordinating the shipment from the dropdown list.
 The *Phone & Fax* and *E-mail* fields are automatically populated if this information was included in the dropdown list set up in the dropdown list utility.
 - c Select the shipping method from the dropdown list and enter the tracking number in the *Tracking No.* field.
- 4 To populate the *Mailing Address* fields with the subject property address, click **Copy From Subject Property**. To populate the fields with the borrower's current address, click **Copy From Present Address**.

- 5 Enter the remaining dates in the *Dates* section as each event takes place.

- 6 Complete the *Monthly Payments Received* section.

This section is used to track payments that are received after the loan is closed.

- a Click **Add** to add a payment.

- b Enter the payment number and paid date.
- c Enter the amount of the payment that is applied towards principal, interest, impounds, mortgage insurance, and the amount that was applied to buy down the loan.

- d Click **Save & New** to add another payment. When you are finished adding payments, click **Save & Close**.
 - e If late, enter the number of payments in the *No. Payments Delinquent* field.
 - f Select the **Capitalized** check box to indicate that the interest, escrow disbursements, late payments, and fees charged are added to the unpaid principal balance.
- 7 Complete the *Shipping & Servicing Transfer Information* section.

Shipping & Servicing Transfer Information

Investor Information

Investor: Western Financial
 Investor Loan No: 12345-65789
 Commitment No: WFX99845
 Seller ID: smithelm
 Contact: James Russell
 E-mail: jamesrussell@westernfin.co

Address: 1995 University Blvd.
 Mail Stop: 923
 City: Phoenix
 St: AZ Zip: 85032
 Phone: 555-555-8855
 Fax: 555-555-8856
 Cell/Alt: 555-555-8857

Notes

- a Select the investor from the *Investor* dropdown list.
 The default file, note, servicing, and loss/payee delivery information for the selected investor is populated in the corresponding fields.
 If the investor you need is not in the dropdown list, enter the information manually or add the investor to the list of default investors in the company defaults utility to include it in the dropdown list (**Utilities > Company Defaults > Investors**).
 - b Enter any relevant comments in the *Notes* field.
- 8 Complete the *File Delivery Information* and *Note Delivery Information* sections.

File Delivery Information

Company: Western Financial
 Address: 1995 University Blvd.
 Mail Stop: 923
 City: Phoenix
 St: AZ Zip: 85032
 Contact: James Russell
 Phone: 555-555-8855
 Fax: 555-555-8856
 E-mail: jamesrussell@westernfin.co
 Deliver To: James Russell

Note Delivery Information

Company: Western Financial
 Address: 1995 University Blvd.
 Mail Stop: 918
 City: Phoenix
 St: AZ Zip: 85032
 Deliver To:

These fields are automatically populated with the default information for the investor that was selected in the *Investor Information* section. Enter any missing information as needed.

- 9 Complete the *Servicing Information* and *Investor Loss Payee Information* sections.

The screenshot shows two side-by-side form sections. The left section is titled 'Servicing Information' and contains fields for Company (Western Financial), Address (P.O. Box 91894), Mail Stop, City (Phoenix), St (AZ), Zip (85033), Contact, Servicer ID, Phone (555-555-8859), and Deliver To (Payments). The right section is titled 'Investor Loss Payee Information' and contains fields for Company (Western Financial), Address (1995 University Blvd.), Mail Stop (900), City (Phoenix), St (AZ), Zip (85032), Contact, Phone (555-555-8860), and Deliver To.

These fields are automatically populated with the default information for the investor that was selected in the *Investor Information* section. Enter any missing information as needed.

- 10 Complete the *Uniform Loan Delivery Dataset* section.

The screenshot shows the 'Uniform Loan Delivery Dataset' section. It has three tabs: 'Export to Fannie Mae', 'Export to Freddie Mac', and 'Export Combined File'. Below the tabs are fields for AU System, Fannie Decision, Freddie Decision, Doc File Identifier (1100066025), Freddie Program, Loan Comments, Payee ID, Fannie Seller No. (275410012), Freddie Seller No. (999999999), Loan Number (C872350), Borrower Credit Score Selection, Credit Impairment, Counseling Confirmation, Legal Entity Type, Loan Level Credit Score, Counseling Type, No. Months of Payments from Reserves, all Borrowers, and No. of Mortgaged Properties, all Borrowers.

The *Uniform Loan Delivery Dataset* section of the **Shipping** screen is part of the data set of elements used to meet the loan delivery requirements for electronically submitting loans to Fannie Mae and Freddie Mac. After you input the information into the fields, click the **Export to Fannie Mae**, **Export to Freddie Mac**, or **Export Combined File** button to generate an XML file. You can then manually upload the file to Fannie Mae, Freddie Mac, or a third-party vendor (combined file).

- a Select the type of automated underwriting system used to evaluate the loan from the **AU System** dropdown list.

- b Depending on the AU System you selected, select an option from the **Fannie Decision** or **Freddie Decision** dropdown list.
- c Enter the identification number of the appraisal document in the *Doc File Identifier* field.
- d Specify the **Freddie Program** from the dropdown list, if applicable.
- e Enter the ID number of the entity where the cash purchase proceeds are to be delivered in the *Payee ID* field.
- f Enter the number assigned by Fannie Mae or Freddie Mac to identify the mortgage seller in the *Fannie Seller No.* or *Freddie Seller No.* fields, respectively.

Note

*If the **Uniform Collateral Data Protocol Setup** dialog box in the **Utilities** menu is completed, these fields are automatically populated.*

- g To change the loan number, select the check box to enable the *Loan Number* field and enter a new number.
- h Enter additional information in the *Loan Comments* field.
- i Complete the *Borrower* section.

Note

The fields in this section are not required for all loans. The fields that are required are dependent on the status of the loan and the type of loan being processed.

- i Select the method used to specify the loan-level credit score across all borrowers from the **Credit Score Selection** dropdown list.
- ii If a characteristic of the borrower's credit score impairs its effectiveness as an indicator of their credit risk, select that impairment from the **Credit Impairment** dropdown list.
- iii Select the type of counseling or education program attended by one or more of the borrowers from the **Counseling Confirmation** dropdown list.
- iv Select the borrower homeownership program that the borrower participated in as a requirement of a special mortgage program from the **Counseling Type** dropdown list.
- v Select the entity type of the borrower from the **Legal Entity Type** dropdown list.
- vi Enter how many payments the borrowers could make with their cash reserves in the *No. Months of Payments from Reserves, all Borrowers* field.
- vii Enter the credit score that is representative of the overall credit risk of the loan in the *Loan Level Credit Score* field.
- viii Select the type of counseling that the borrower received from the **Counseling Type** dropdown list.
- ix Enter the total number of mortgages held by all borrowers in the *No. of Mortgages Properties, all Borrowers* field.

- j Complete the *Down Payment* section.

Type	Source	

With the exception of the fifth, user-defined source, the values for each down payment source that was specified on the **Loan Application** is listed.

Important

Freddie Mac and ULDD do not support five down payment sources. When exporting to ULDD, the fifth down payment source on the **Loan Application** must be blank and the total of the remaining four sources must equal the entire down payment amount for the Freddie Mac ULDD export. Contact Freddie Mac for specific information about their requirements for submitting multiple down payments.

- i Select the fund type that corresponds to the value for the each down payment amount from the **Type** dropdown lists.
 - ii Select the source of the down payment that corresponds to each amount from the **Source** dropdown lists.
- k Complete the *Closing Costs* and *Other Funds Collected at Closing* sections.

Type	Source	Total Cost to Close

Type	Amount

- i Specify the type of funds being used to pay the closing costs from the **Type** dropdown lists.
- ii Specify the source of the funds being used to pay the closing costs from the **Source** dropdown lists.
- iii Enter the amount of the closing cost in the **Amount** field.

- iv In the *Other Funds Collected At Closing* section, specify how to apply additional funds collected at closing from the **Type** dropdown lists, and enter the amounts in the *Amount* fields.
- I Complete the *Investor* section.

The screenshot displays a software interface for tracking loan shipment status, organized into several sections:

- Investor Section:** Contains fields for Product ID, Feature Codes (a grid of small input boxes), Collateral Program (a dropdown), Remittance Type (a dropdown), Buyup/Buydown (a dropdown), and Ownership (a percentage input field).
- Property Section:** Includes Attachment Type, Structure Type, Construction Method, Appraisal Date (with a calendar icon), Valuation Type, Description, AVM Type, and checkboxes for Has Flood Insurance and Shared Equity.
- 2-4 Unit Properties Section:** Features a table for recording data across four units (Unit 1 to Unit 4) for Bedroom Count and Gross Rent.
- Condominiums and Co-ops Section:** Includes Design Type (with 'Other' selected), Project Name, Description, Attachment Type, Project Status, Project Class, Units Total, and Units Sold.
- Loan Program Section:** Partially visible at the bottom.

- i Enter the investor's ID number of the product being financed in the *Product ID* field.
- ii Enter any investor-defined ID numbers in the *Feature Codes* fields.
- iii Select the collateral program associated with the loan from the **Collateral Program** dropdown list.
- iv Select the method used to calculate the funds due to the investor from the **Remittance Type** dropdown list.
- v Specify whether the seller is electing to exercise a buyup or buydown from the **Buyup/Buydown** dropdown list.
- vi Enter the percentage of ownership by the investor in the *Ownership* field.
- vii Select the type of dwelling attachment from the **Attachment Type** dropdown list.
- m Complete the *Property* section.
 - i Specify the type of ownership from the **Structure Type** dropdown list.
 - ii Select the construction method used for the dwelling from the **Construction Method** dropdown list.
 - iii Enter the date of the appraisal in the *Appraisal Date* field.

- iv Select the method that was used to appraise the value of the property from the **Valuation Type** dropdown list.
 - Select *Automated Valuation Model* if Home Value Explorer® (HVE) was used.
 - Select *Drive By* when an exterior-only appraisal was completed.
 - Select *Full Appraisal* when a full appraisal was completed.
 - Select *Prior Appraisal Used* when a previously completed appraisal was used.
 - Select *None* when Loan Prospector® (LP) Home Value Model was used/
 - Select *Other* when another valuation method type is used. When selected, the *Description* field is enabled. Enter the information as instructed in the seller's negotiated terms.
- v Select the name of the AVM model used to calculate the value of the property from the **AVM Type** dropdown list.
 - Select the applicable option as instructed in the seller's negotiated term when the AVM is used in lieu of an appraisal.
 - Select *HomeValueExplorer for Relief Refinance Mortgages-Same Servicer* and *Relief Refinance Mortgages-Open Access* when the value of the subject property is determined by using a point value estimate from Home Value Explorer (HVE).
 - Select *Other only* if the AVM that was used to value the subject property is not listed as a FRE-Supported Enumeration for this data point. When selected, the *Description* field is enabled. Enter a description of the AVM that was used.

Attention

The Other option is available only when the Freddie Mac ULDD export format is used.

- vi Select the **Has Flood Insurance** check box to indicate that the subject property has flood insurance.
- vii Select the **Shared Equity** check box if the property ownership rights are shared between individual homeowners and another party that represents the interests of a larger community.
- n Complete the *2-4 Properties* section.
 - i For two to four unit properties, enter the number of bedrooms of each unit and the gross rent or market value rent of each unit in the corresponding fields.
- o Complete *Condominiums and Co-ops* section.
 - i Select the type of design of the dwelling from the **Design Type** dropdown list and enter a description in the *Description* field.
 - Select *Garden Project* if the structure has one to three stories.
 - Select *Midrise Project* if the structure has four to seven stories.
 - Select *Highrise Project* if the structure has eight or more stories.

- Select *Townhouse Row House* if the structure is a townhouse or a row house.
 - Select *Other* if indicated so on the appraisal. When selected, the *Description* field is enabled for you to enter a description of the property.
- ii Select the type of attachment between the units in the project from the **Attachment** dropdown list.
 - iii Enter the total number of units in the project in the *Units Total* field.
 - iv Enter the total number of units that have sold in the *Units Sold* field.
 - v Enter the name of the project in the *Project Name* field.
 - vi Select the current state of the project from the **Project Status** dropdown list.
 - vii Select the type of project or property classification from the **Project Class** dropdown list.
- p Complete the *Loan Program* section.

The screenshot shows a software interface for loan management. The 'Loan Program' section is active, displaying various input fields for loan details. The fields are organized into sections: 'Loan Program' (Calculation Type, Refinance Program, Original Investor Type, Buyup/Buydown Basis Points, Lender Paid MI %, Calculation Period, Principal Curtailment, Original Investor Loan No, Fannie Home Improvement Product, No MI Reason, Balloon Reset, Corporate Relocation), 'Construction Loans' (Feature Type, Closing Type, First Payment Due), 'ARM Loans' (Index Source/Type, First Adjustment Date, Next Adjustment Date, Current Rate, Conversion Status, Second Adjustment, Lookback Period, Current P&I, Conversion Type), and 'Simple Interest Loans' (partially visible).

- i Select the method that was used to calculate the interest on the loan from the **Calculation Type** dropdown menu.
The default setting for new loans is *Compound*.
- ii Specify which refinance program, if applicable, is associated with the loan from the **Refinance Program** dropdown list.
- iii Select the investor of the loan from the **Original Investor Type** dropdown list.
- iv Enter the number of basis points that the seller selected for a loan-level buyup/buydown in the *Buyup/Buydown Basis Points* field.
- v Enter the percentage of the mortgage interest rate used to fund lender-purchased insurance premiums in the *Lender Paid MI %* field.
- vi Select the interest accrual period from the **Calculation Period** dropdown list.

The default setting for new loans is *Month*.

- vii Enter the amount of principal that was paid over the scheduled principal amount from origination date in the *Principal Curtailment* field.
- viii Enter an identifier of the loan in the *Original Investor Loan No* field.
- ix Select the **Fannie Home Improvement Product** from the dropdown list.
- x If mortgage insurance is not required, select the reason from the **No MI Reason** dropdown list.
- xi Select the **Balloon Reset** check box to indicate that the balloon loan was reset.
- xii Select the **Corporate Relocation** check box to indicate that the loan is part of a corporate relocation program.
- q Complete the *Construction Loans* section.
 - i Select the type of feature associated with closing the Construction To Permanent loan from the **Feature Type** dropdown list.
 - ii Enter the first payment date of the Construction To Permanent loan in the *First Payment Due* field.
 - iii Select the type of closing for the Construction To Permanent loan from the **Closing Type** dropdown list.
- r Complete the *ARM Loans* section.
 - i Select the type and source of the index to be used to determine the interest rate at each adjustment from the **Index/Source Type** dropdown list.
 - ii Enter the date when the first rate adjustment becomes effective in the *First Adjustment Date* field.
 - iii Enter the date when the second rate adjustment goes into effect in the *Second Adjustment Date* field.
 - iv Enter the date when the next adjustment rate goes into effect the *Next Adjustment Date* field.
 - v Enter the current interest rate in the *Current Rate* field.
 - vi Specify whether the borrower has exercised their option to convert the loan from an ARM to a fixed rate from the **Conversion Status** dropdown list.
 - vii Enter the *Lookback Period*.
 - viii Enter the principal and interest amount in the *Current P & I* field.
 - ix Select the type of conversion from the **Conversion Type** dropdown list.

- s Complete the *Simple Interest Loans* section.

The screenshot shows a software interface with two main sections: **Simple Interest Loans** and **Related Loan**.

Simple Interest Loans section includes:

- Interest Accrual: dropdown menu
- Days In Year: dropdown menu
- Calculation Basis: dropdown menu
- Effective Months: text input field
- Accrual Start Date: date picker icon
- Billing Cycle Days: text input field
- Accrued Interest: text input field

Related Loan section includes:

- Loan Type: dropdown menu
- First Payment Date: date picker icon
- Note Amount: text input field
- Note Date: date picker icon
- Amortization Type: dropdown menu
- Due: text input field followed by "mths"
- Principal Balance: text input field
- ☐ Balloon
- ☐ HELOC
- Maximum Balance: text input field
- Current Balance: text input field

At the bottom left of the window, there is a tab labeled "File Room".

Important

Simple interest loans apply only to Home Equity Lines of Credit (HELOC) loans.

- i Select which formula is used to calculate the interest from the **Interest Accrual** dropdown list.
 - ii Select the loan balance upon which the interest is calculated from the **Calculation Basis** dropdown list.
 - iii Enter the date the interest begins to accrue from the **Accrual Start Date** field.
 - iv Enter the amount of interest that was accrued between the last payment date and the date reported in the **Accrued Interest** field.
 - v Select the number of days in the year for the interest calculation from the **Days In Year** dropdown list.
 - vi Enter the number of months that this interest calculation is in effect in the **Effective Months** field.
 - vii Enter the number of days in the billing cycle in the **Billing Cycle Days** field.
- t Complete the *Related Loan* section.

Attention

The *Related Loan* section is used for first mortgage liens when the subject loan is a second lien, and for second liens when the second is being delivered with the first lien.

- i Select the type of mortgage from the **Loan Type** dropdown list.

- ii Enter the original amount of the loan in the *Note Amount* field.
- iii Select the amortization type from the **Amortization Type** dropdown list.
- iv Enter the unpaid balance of the loan in the *Principal Balance* field.
- v Enter the date the borrower is to make the first mortgage payment in the *First Payment Date* field.
- vi Enter the note date in the *Note Date* field.
- vii Enter the number of months in which the loan will mature in the *Due* field.
- viii Select the **Balloon** check box if a balloon payment is required at the end of the loan as the final payment to pay off the loan.
- ix Select the **HELOC** check box to indicate whether the loan is a Home Equity Line of Credit.
- x Enter the amount of the line of credit in the *Maximum Balance* field.
- xi Enter the outstanding balance in the *Current Balance* field.

11 Complete the *File Room* section.

The *File Room* section tracks dates and other information when the loan package is sent to an external archive company.

Related information

- Refer to [Entering default investor shipping information](#), on page 58, for information about setting up the default investor shipping information.
- Refer to [Dropdown lists](#), on page 63, for information about creating dropdown lists.
- For information about entering down payment sources for Fannie Mae, refer to [Entering property information and loan purpose](#), on page 282.
- Refer to [Exporting files to Fannie Mae ULDD, Freddie Mac ULDD, or both](#), on page 712, for more information about exporting ULDD data to Fannie Mae and Freddie Mac.

Tracking investor requirements

Shippers use the **Trailing Documents** screen to record and track the documents that are required by the investor.

The following buttons, located at the bottom of the workspace, provide additional functionality:

Appraisal

The **Appraisal** button opens the **Appraisal Information** dialog box which is used to record information about the property appraisal.

- 3 To manually add documents to the trailing documents list:
 - a To add an individual document to the trailing documents list, click the **Add** button. The **Edit Trailing Document** dialog box is displayed.

- b Select a document to track from the **Document** dropdown list. If the document you need is not on the list, enter it manually or add it to the default trailing documents list.

Tip

*Use the company default trailing documents utility (**Utilities > Company Defaults > Trailing Documents**) to add a document to the default set of trailing documents which is accessed from the Document dropdown list.*

- c Enter the date the document was requested and who made the request. Click the Cardex icon to use the Cardex database to populate the **Request From** field.
 - d Enter the document reference number in the **Ref No** field.
 - e Enter the date the requested document was received, select the shipping vendor or method that was used to send the document to the requester from the **Shipped by** dropdown list, and enter the shipment tracking number.
 - f Enter the date the document was sent to the investor, select the shipping vendor or method that was used to send the document from the **Shipped by** dropdown list, and enter the shipment tracking number.
 - g Enter the amount of the late fee charged to the lender for late or non-delivery of the requested document, the date when the fee was assessed, and the date the fee was paid.
 - h To add another document, click **Save & New**. When you are finished adding documents, click **Save & Close**.
- 4 Click **Auto-Populate** to populate the list with the default trailing documents for the type of loan being processed.

The default trailing document auto-populate settings specify for which loan types the trailing document is applicable. When the **Auto-Populate** button is clicked, only

documents that are applicable for the loan type of the current loan are populated in the list.

Note

The default documents are appended to the document list.

- 5 To insert a trailing document in the middle of the list, select an existing document on the list and click **Insert**.

The **Edit Trailing Document** dialog box is displayed.

Complete the dialog box as described in [Step 3](#).

The new entry is inserted above the entry that was selected when **Insert** was clicked.

- 6 To edit a trailing document, select the document to edit and click **Edit** to open the **Edit Trailing Document** dialog box.

Edit the entries and click **OK**.

To delete a document, select the document to delete, click **Delete**, and click **OK** in response to the confirmation prompt.

To change the sequence of the documents, select a document and click the **Up** or **Down** button to move the document up or down in the list.

The *Late Fees Total* field is automatically calculated based on the late fee criteria that is defined for each document when the document is added to the list.

- 7 Complete the *Insurance* and *Tracking* sections.

The screenshot shows a software interface with two main sections: **Insurance** and **Tracking**.

Insurance Section:

- Due Date: [Text Field]
- Up-Front MIP/PMI Paid Date: [Text Field]
- VA Funding Fee Paid Date: [Text Field]
- Sent Date: [Text Field]
- Suspended Date: [Text Field]
- Accepted Date: [Text Field]
- Insured Date: [Text Field]
- Recap Received Date: [Text Field]
- Agency Case No.: [Text Field]
- Previous Case No.: [Text Field]
- Submission Type: [Dropdown Menu]
- Insurance Status: [Dropdown Menu]
- HUD Auth. Code: [Text Field]
- VA Office Code: [Text Field]

Tracking Section:

- Package Sent: [Text Field]
- Package Rejected: [Text Field]
- Package Resent: [Text Field]
- Sent Method: [Dropdown Menu]
- Tracking No.: [Text Field]
- Resent Method: [Dropdown Menu]
- Tracking No.: [Text Field]

This information is used to track the loan package when it is shipped to a government agency for an FHA or VA loan.

The *VA Funding Fee Paid Date* field is enabled only when VA is selected as the loan type. The *Up-Front MIP/PMI Paid Date* field is disabled when VA is selected as the loan type.

Related information

Refer to [Creating the default trailing documents list](#), on page 61, for information about adding documents to the trailing documents list.

Recording loans

Use the **Recording** screen to document the loan information that was used to record the transaction with the county.

To use the **Recording** screen:

- 1 Open a borrower file.
- 2 Select **Banker > Recording**.

B Smith, Johnathan B. | Banker - Recording

Registration

Registration Date: 02/26/2010 ☒ Registered with MERS ☐ Originated with MERS

Status: Registered MERS MIN: ☐

Servicer: Chase

Servicer ID: CH12459

Subservicer:

Subservicer ID:

Transfer of Rights

Transfer Type: Servicing Rights (Flow) Effective Transfer Date: 03/17/2010

Receiving Rights: Lender Purchased Date: 02/01/2010

Doc Custodian: Bene Transfer Date:

Doc Custodian ID:

Deactivation

Deactivation Type: Transfer to Non-MERS Liquidation Date:

New Servicer: Western Financial

New Servicer ID:

New Subservicer:

New Subservicer ID:

Assignee

Name: Johnathan and Jane Smith

- a Enter the registration date.
- b If applicable, select the **Registered with MERS** and **Originated with MERS** check boxes.

If Auto MIN Generation is enabled, the MERS # is automatically generated and populated in the *MERS #* field. To override the automatically generated value, select the check box to unlock the field and enter the MERS # manually.

- c Enter the information about the servicer who is the current registered owner in the *Registered* section.
 - d Enter the information about the recipient of the transfer in the *Transfer of Rights* section.
 - e Enter the deactivation information in the *Deactivation* section.
- 3 Complete the *Assignee* and *Assignor* sections.

The screenshot shows two sections: **Assignee** and **Assignor**. Each section contains fields for Name, Address, City, State (St), and Zip.

Assignee:
 Name: Johnathan and Jane Smith
 Address: 145 Main Street
 City: Carson
 St: AZ Zip: 84598

Assignor:
 Name: Stevens Family Trust
 Address: 11256 Mockingbird Lane
 City: Carson
 St: AZ Zip: 84598

Below these sections is a tab labeled **Recordable Documents**.

- a Enter the name and address of the property purchaser in the *Assignee* section.
 - b Enter the name and address of the property seller in the *Assignor* section.
- 4 Complete the *Recordable Documents* section.

The screenshot shows the **Recordable Documents** section. It includes a **Type** dropdown menu set to 'Mortgage'. To the right are fields for **Requested By Name** (Janice McDonnell) and **Witness Name** (Sally Martin). Below these are fields for **Associated Document** information: **Recording Date** (02/18/2010), **Page Number** (4), **Instrument Number** (3), and **Book Number** (1). To the right of these is a field for **Lender's P.O. Box on Recordable Document** (P.O. Box 1875, Phoenix, AZ 85392). Below these are several checkboxes: **Real Property Improvements Not Covered**, **Acknowledgement of Cash Advance Against Non-Homestead Property**, and a section for **State of Texas Only** with checkboxes for **Renewal and Extension of Liens against Homestead**, **Purchase Money Transaction**, and **Owelyty of Partition**. At the bottom are fields for **Assumption Fee**, **Attorney Fee**, and **Trustee Fee**, each followed by a percentage sign (%). Below these fields is a tab labeled **Riders**.

- a Select the document type from the **Type** dropdown list.
- b Complete the *Associated Document* section.
 - i Enter the date when the document was recorded in the county records in the *Recording Date* field.
 - ii Complete the *Page Number*, *Instrument Number*, and *Book Number* fields for the recorded document.
 These numbers are assigned to the document when it is recorded.
- c Enter the *Assumption Fee*, *Attorney Fee*, and *Trustee Fee*, if applicable.

- d Enter the *Requested By Name* and *Witness Name*.
 - e Enter the lender's post office box that is on the recorded document.
 - f Select the applicable check boxes:
 - **Real Property Improvements Not Covered** (state of New York only)
 - **Acknowledgement of Cash Advance Against Non-Homestead Property**
 - g If the property is located in the state of Texas, select the applicable check boxes (these fields are also located on the **State Specific Information** screen):
 - **Renewal and Extension of Liens against Homestead**
 - **Purchase Money Transaction**
 - **Owerty of Partition**
- 5 Select the applicable check boxes in the *Riders* section.

- 6 Complete the *Prepared By* and *Return To* sections. Use the Cardex database to complete these fields.

- 7 Complete the *Notary Information* section.

- a Complete the *Name of Notary*, *Title of Notary*, *Notary State*, and *Notary County* fields.

- b Enter the date that the recording was notarized in the *Notary Appearance Date* field.
- c Complete the *Commission Exp. Date*, *Commission in State*, and *Commission in County* fields.
- d Enter the names of the persons whose signatures were notarized in the *List of Notary Names* field.

Related information

- Refer to [Generating the Mortgage Identification Number automatically](#), on page 87, for information about automatic MIN generation.
- Refer to Chapter 21, [Contact management \(Cardex\)](#), for information about using the Cardex database.

Supplementary screens

Several of the banker screens include supplementary screens that contain additional information to help the user locate certain information more quickly and efficiently.

Appraisal information

The **Appraisal Information** dialog box is used to record detailed property appraisal information. It is accessible by clicking the **Appraisal** button which is located at the bottom of the workspace on the Banker screens (except **Secondary Marketing** and **Recording**).

To complete the **Appraisal Information** dialog box:

- 1 Click the **Appraisal** button.

The **Appraisal Information** dialog box is displayed.

Original Appraisal		Review Appraisal	
Company	Lenny Appraisals	Company	Mission Real Estate and Appraisals
Appraiser	Leonard Lake	Appraiser	Marcus Benton
License #	SOAA87733	License #	SO5864555
Phone	555-333-1234	Phone	555-467-8978
Fax	555-333-4321	Fax	555-467-8988
E-Mail	lenny@lennyappraisers.com	E-Mail	marc@missionrealestate.com
Valuation Type	Field Review	Valuation Type	Desk Review
Appraised Value	\$ 475,000	Reviewed Value	\$ 525,000
Estimated Cost New	\$ 525,000	Value Variance	10.526 %
Appraisal Date	01/10/2010	Review Result	Original value supported
Appraisal Expires	01/28/2010	Review Appraisal Date	02/01/2010
OK		Cancel	

- 2 Enter the company information for the *Original Appraiser*.

Tip

You can enter the company information manually or use the Cardex database to populate these fields.

- 3 Select the method that was used to appraise the value from the **Valuation Type** dropdown list and complete the *Appraised Value*, *Estimated Cost New*, *Appraisal Date*, and the *Appraisal Expires* fields.
- 4 Enter the company information for the *Review Appraisal*.
- 5 Select the **Valuation Type** from the dropdown list and enter the *Reviewed Value*.
The *Value Variance* is calculated and the *Review Result* field is automatically populated with the result.
- 6 Enter the date the appraisal was completed in the *Review Appraisal Date* field.
- 7 Click **OK** to exit the dialog box.

Escrow and title

The **Escrow & Title Information** dialog box is used to record escrow, closing agent, and title information. It is accessible by clicking the **Escrow & Title** button which is located at the bottom of the workspace on the Banker screens (except **Secondary Marketing**, **Recording**, and the **Closing Documents** screens). In addition, these fields are available on the **Banker > Closing Documents > Closing Instructions** screen.

To use the **Escrow & Title Information** dialog box:

- 1 Click the **Escrow & Title** button to open the **Escrow & Title Information** dialog box.

- 2 Select the type of entity that is handling the loan escrow from the **Type** dropdown list.

- 3 Enter the company and contact information.

Tip

You can enter the company information manually or use the Cardex database to populate these fields.

- 4 Enter the reference number in the *Ref No* field.

Tip

*Some of this information is automatically populated if escrow and title were requested through the Point Services interface (**Services > Title/Escrow > Request Title/Escrow**).*

- 5 Enter the information for the company that is to receive the wire transfer.

Tip

You can use the Cardex database to populate the company information fields, or you can enter the information manually.

- 6 Complete the *ABA #*, *Account #*, *Ref. #*, *Further Credit*, and *Account #* fields and click **OK**.
- 7 Click the **Title** tab.

Escrow & Title Information

Escrow / Closing Agent | Title

Company	Arizona National Title	Address	590 Airport Road
Contact	Misty Alcord		
Phone / Fax	555-852-6548	Order No	TT0102030405-02
E-Mail	misty@aznationaltitle.com	Prelim Date	01/14/2010
Assessor's Parcel No	000-125-00000		
Tax Year & Message	2008 1st Quarter Paid		
Approved			
ALTA Endorsements			
Long Legal Description			

OK Cancel

Tip

Some of this information is automatically populated if escrow and title were requested through the Point Services interface.

- 8 Edit the information as needed.
- 9 Click **OK** to save the changes and exit the dialog box.

Important

*Information is retained in each tab when you switch to another tab. However, you must click **OK** when you exit the dialog box to permanently save any changed data.*

*Click **Cancel** to exit the dialog box without saving any changes.*

Related information

For information about ordering title and escrow by using the Point Services interface, refer to [Title and escrow](#), on page 468.

Insurance information

The **Insurance** dialog box provides easy access to mortgage, hazard, and flood insurance information. It is accessible by clicking the **Insurance** button which is located at the bottom of the workspace on the Banker screens (except **Secondary Marketing** and **Recording**).

The fields on this tab correspond to fields in the *Insurance* section on the **Underwriting** screen and the *Mortgage Insurance* section on the **Registration & Rate Lock** screen. Insurance information is automatically populated in the corresponding fields throughout the loan file.

To complete the **Insurance** dialog box:

- 1 Click the **Insurance** button.

The **Insurance** dialog box is displayed.

The screenshot shows the 'Insurance' dialog box with the 'Mortgage Insurance' tab selected. The fields are as follows:

Field	Value
MI Company	Federal Insurance
MI Type	Borrower Paid MI
MI Premium Type	Monthly Financed
MI Case No	FIMI7875990
Termination Date	03/01/2030
Required MI Coverage	35.000 %
Upfront MIP,FF	\$ 95.00
MIP Refund	\$

Buttons: OK, Cancel

If the borrower is required to pay mortgage insurance, the **Mortgage Insurance** tab will contain the premium details if they were entered on another screen.

- 2 Edit the information as needed.
- 3 Click **Hazard** to view the hazard insurance policy information

The screenshot shows the 'Insurance' dialog box with the 'Hazard' tab selected. The fields are as follows:

Field	Value
Insurance Company	The Best Insurance, Inc.
Insurance Agent	Curtis Slovinski
Phone	555-621-6280
Policy #	BIHZ9984KL
Effective Date	02/01/2010
Paid To Date	02/01/2011
Coverage Amount	\$ 525,000.00
Extended Replacement	125.000 %
Guaranteed Replacement	\$ 525
Premium Amount	\$ 660.00
Deductible Amount	\$ 1,000.00

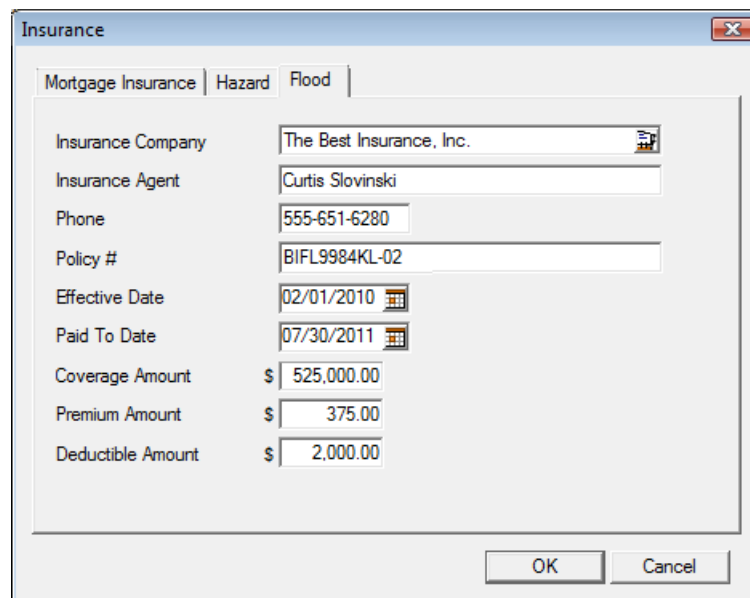
Buttons: OK, Cancel

Tip

*The **Hazard** dialog box is automatically populated when hazard insurance is requested through the Point Services interface.*

- 4 Edit the insurance information as needed.

- 5 Click the **Flood** tab to view the flood insurance policy information.



The image shows a software dialog box titled "Insurance". It has three tabs: "Mortgage Insurance", "Hazard", and "Flood". The "Flood" tab is currently selected. The dialog box contains several input fields for insurance information:

Field	Value
Insurance Company	The Best Insurance, Inc.
Insurance Agent	Curtis Slovinski
Phone	555-651-6280
Policy #	BIFL9984KL-02
Effective Date	02/01/2010
Paid To Date	07/30/2011
Coverage Amount	\$ 525,000.00
Premium Amount	\$ 375.00
Deductible Amount	\$ 2,000.00

At the bottom right of the dialog box are two buttons: "OK" and "Cancel".

Tip

The **Flood** dialog box is automatically populated when flood insurance is requested through the Point Services interface.

- 6 Edit the insurance information as needed.
- 7 Click **OK** to save any changes and exit the dialog box.

Important

Information is retained in each tab when you switch to another tab. However, you must click **OK** when you exit the dialog box to permanently save the changed data.

Click **Cancel** to exit the dialog box without saving any changes.

Related information

For information about ordering flood and hazard insurance by using the Point Services interface, refer to [Flood certifications](#), on page 467 and [Title and escrow](#), on page 468.

Notes

All of the Banker screens include a *Notes* section at the bottom of the screen for you to enter comments about the information on that screen.

Date/Time	Item	Entered By

Add Item View Item

To add notes to a screen:

- 1 Click **Add Item**.

The **Add Item** dialog box is displayed.

Add Item

7/15/2011 11:39

Entered By: Josh Jones

OK Cancel

- 2 Enter any comments in the space provided.
- 3 Click **OK** to save the entry.

The *Date/Time* and *Entered By* fields are automatically populated.

Click **View Item** to view the selected entry.

Program and rate lock details

The **Program & Rate Lock Details** dialog box provides quick access to information about the rate lock, rate terms, buydown, and prepayment details.

The **Program & Rate Lock Details** dialog box is accessible by clicking the **Loan Program Details** button on the **Secondary Marketing** screen, or the **Program/Lock Details** button on the **Conditions** and **Closing** screens.

To access or complete the **Program & Rate Lock Details** dialog box:

- 1 Click the **Program/Lock Details** or **Loan Program Details** button.

The **Program & Rate Lock Details** dialog box is displayed.

The screenshot shows the 'Program & Rate Lock Details' dialog box with the 'Rate Lock' tab selected. The dialog has four tabs: 'Rate Lock', 'ARM', 'Buydown', and 'Prepay / Other Features'. The 'Rate Lock' tab contains the following fields and checkboxes:

- ☒ Lock Confirmed
- Locked By:
- Lock Date:
- Lock Exp Date:
- Locked Rate & Price: % %
- ☒ Escrows Waived

At the bottom are 'OK' and 'Cancel' buttons.

The **Program & Rate Lock Details** dialog box contains the following four tabs:

- Rate Lock
- ARM
- Buydown
- Prepay/Other Features

The **Rate Lock** tab contains rate and lock details. This information is populated from information that was entered in other screens and cannot be edited.

- 2 Select the **ARM** tab to view the ARM information and rate adjustments.

The screenshot shows the 'Program & Rate Lock Details' dialog box with the 'ARM' tab selected. The dialog has four tabs: 'Rate Lock', 'ARM', 'Buydown', and 'Prepay / Other Features'. The 'ARM' tab contains two main sections:

- ARM Information & Rate Adjustments:**
 - Index Type:
 - Index Value: %
 - Margin: %
 - Initial Cap: % Mths
 - Periodic Cap: % Mths
 - Life Cap: %
 - Floor: %
- Payment Adjustments:**
 - Initial: Mths %
 - Periodic: Mths %

At the bottom are 'OK' and 'Cancel' buttons.

If the loan rate is adjustable, the **ARM** tab contains information about the rate and payment adjustments for the loan.

The information on this tab corresponds to the *Rate Adjustments* and *Payment Adjustment* sections on the **Truth-In-Lending** screen and is populated in the corresponding ARM fields throughout the loan file.

- 3 Edit the rate and payment information as needed.
- 4 Click the **Buydown** tab to view the temporary buydown information, rates, and terms.

Temporary Buydown information		Buydown Rates & Terms	
☒ Temporary Buydown		Rate	Term (mths)
Buydown Type	3-2-1	1. 3.500	% for 12
Contributor	Borrower	2. 4.500	% for 12
Final Buydown Rate	3.000 %	3. 5.500	% for 12
Buydown Original Balance Amount		4.	% for
		5.	% for

The **Buydown** tab contains information about the buydown rate and terms.

- a If the buydown is temporary, select the **Temporary Buydown** check box.
- b Select the **Buydown Type**.

The *Buydown Rates & Terms* section is populated based on the selected **Buydown Type** option. This information is also populated in the *Buydown Mortgage* section on the **Truth-In-Lending** screen.

- c Select the buydown **Contributor** from the dropdown list.
- d Enter the length of the term, in months, for each buydown rate.

The *Final Buydown Rate* is calculated by subtracting the lowest buydown rate from the note rate.

- e Enter *Buydown Original Balance Amount*.

- 5 Click the **Prepay/Other Features** tab to view prepayment and other loan information.

The screenshot shows a dialog box titled "Program & Rate Lock Details" with a close button (X) in the top right corner. It has four tabs: "Rate Lock", "ARM", "Buydown", and "Prepay / Other Features". The "Prepay / Other Features" tab is selected. Inside the dialog, there are two main sections. The first section, "Prepayment Penalty", contains a checked checkbox for "Prepayment Penalty", a "Years & Percent" field with "3" and "1.000 %", and a "Repayment Type" dropdown menu set to "Hard". The second section, "Other Program Features", contains a "Repayment Type" dropdown menu set to "Scheduled Amortization", an "Interest Only Term" field with "120 mths" and an unchecked "Convertible" checkbox, and an "Assumable" section with three checkboxes: "May" (unchecked), "May, Subject To Conditions" (checked), and "May Not" (unchecked). At the bottom of the dialog are "OK" and "Cancel" buttons.

- 6 Edit the information as needed.
- 7 Click **OK** to save the changes and exit the dialog box.

Important

Information is retained in each tab when you switch to another tab. However, you must click **OK** when you exit the dialog box to permanently save any changed data.

Click **Cancel** to exit the dialog box without saving any changes.

Suspense items

The **Suspense Items** dialog box is used to track missing items that the investor requires. The loan is suspended until the items are received. It is accessible by clicking the **Suspense Items** button which is located at the bottom of the workspace on the **Banker > Shipping** screen.

To complete the **Suspense Items** dialog box:

- 1 Click the **Suspense Items** button at the bottom of the Shipping screen.

The **Suspense Items** dialog box is displayed.

Items Missing in File	Reason	Date Resolved

- 2 Enter each item that is missing from the shipped file.
- 3 Enter the reason that the item was not included in the original file.
- 4 As each item is completed, enter the date in the *Date Resolved* field.

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Point contains a number of forms and worksheets that are used to originate and process FHA and VA loans.

In this topic

- [FHA loans](#)
- [VA loans](#)

FHA loans

FHA screens are accessible by selecting **Forms > Federal Housing Administration (FHA)**.

FHA purchase loan

The following screens must be completed to process an FHA loan:

- Borrower Information
- Loan Application
- Fees Worksheet
- FHA Loan Underwriting and Transmittal Summary
- FHA Statutory Requirements Worksheet

Completing the Borrower and Prospect Information screens

Complete a **Borrower** or **Prospect Information** screen as you would for a conventional loan with the following exceptions:

- 1 Select the **FHA** check box in the *Loan Type* section.

Requirement

The following fields must be completed for FHA to calculate the maximum loan amount:

- *Loan Type checked FHA*
- *Sales Price*
- *Subject property state*

- 2 Click **Max Loan** to generate the maximum loan amount that is allowed for an FHA loan.

The following table shows how Point calculates the maximum loan-to-value based on whether the property is located in a low or high cost closing state:

Closing state	If the lesser of the appraised value or sales price is:		
	Less than \$50,000	Between \$50,000 and \$125,000	More than \$125,000
Low cost AZ, CA, CO, GU, ID, IL, IN, NM, NV, OR, UT, VI, WA, WI, WY	98.75%	97.65%	97.15%
High cost All other states	98.75%	97.75%	n/a

If the seller is paying the entire amount of closing costs for the borrower, do not click the **Max Loan** button for an FHA loan. The borrower must contribute a 3% down payment, which you must enter in the **Borrower Information** screen.

- Click the **Mtg Insurance** button to complete the mortgage insurance requirement for the FHA loan.

The **PMI / MIP / FF / USDA** dialog box is displayed.

PMI/MIP/FF/USDA

Up-Front Mortgage Insurance Premium / Funding Fee

Base Loan Amount **FHA Max Ln**

MIP, FF %

PMI, USDA %

Amount Paid in Cash

Up-Front MIP / PMI / Funding Fee Financed

Loan Amount with Up-Front MIP / PMI / Funding Fee

Refundable Type

Monthly Mortgage Insurance

Calculate Based On Loan Amount

Cancel at %

☐ Calculate based on remaining balance

☐ Midpoint payment cancellation

	Rate	Monthly Amount
PMI/MIP/VA/USDA	% \$	for mths
PMI Renewal 1	% \$	for mths
PMI Renewal 2	% \$	for mths

OK Cancel

Press F1 for Help

Tip

The **PMI / MIP / FF / USDA** dialog box is accessible from the following screens:

- Amortization Schedule
- Borrower Information
- Good Faith Estimate (2010)
- Fees Worksheet
- Mortgage Loan Disclosure Statement
- Prequalification
- Rent vs. Own
- Truth-in-Lending

- a Click **FHA Max Ln** to calculate the maximum loan amount that is allowed (unless the seller is paying all of the borrower's closing costs). Click **Yes** in response to the prompt to copy the maximum loan amount to the *Loan Amount* field in the **Borrower Information** screen.

Requirement

The **FHA Max Ln** button is enabled only when both the **FHA** and **Purchase** check boxes are selected in the *Loan Type* and *Purpose of Loan* sections on the **Borrower Information** screen.

- b Enter the up-front mortgage insurance premium in the *MIP, FF, PMI, USDA* field or select a predefined value from the dropdown list.
Press the <Tab> key to populate the calculated fields.
- c If part or all of the fee will be paid in cash, enter the cash amount in the *Amount Paid in Cash* field.
The *Up-Front MIP/Funding Fee Financed* and *Loan Amount with Up-Front MIP/Funding Fee* fields are automatically populated.
- d Select an option from the **Refundable Type** dropdown list to specify whether the mortgage insurance is refundable.
- e Complete the *Monthly Mortgage Insurance* section.
 - i Select the mortgage insurance rate for the initial period from the **PMI/MIP/VA/USDA** dropdown list.
To enter the value manually, click the lock box to enable the *Monthly Amount* field.
 - ii Enter the number of months that the rate is effective in the *mths* field.
The amount is calculated and automatically populated in the *Proposed Monthly Housing Expenses* section on page 2 of the **Loan Application**, the

Mortgage Insurance field on the **Truth-in-Lending Disclosure**, and Line 1002 of the **GFE**.

Note

The values for the PMI rate dropdown lists are defined in the dropdown list utility (**Utilities > Dropdown Lists > Mtg Insurance**).

- f Select an option from the **Calculate Based On** dropdown list:
 - To calculate the premium based on the appraised value of the property, select *Appraisal Val.*
 - To calculate the premium based on the loan amount, select *Loan Amount*.
 - To calculate the premium based on the sale price of the property, select *Sales Price*.
- g Enter 78% in the *Cancel At* field for monthly mortgage insurance.
 When the **Calculate** button is clicked in the **Truth-in-Lending Disclosure**, the mortgage insurance amount is removed from the payment schedule after the loan-to-value ratio reaches 78% and the borrower has paid the annual mortgage premium for at least five years.
- h To calculate the insurance based on the balance of the loan, select the **Calculate based on remaining balance** check box.
 This calculation averages the loan balance every 12 months and averages the mortgage insurance premium in the **Truth-in-Lending** payment schedule.
 To cancel the insurance halfway through the mortgage term, select the **Midpoint payment cancellation** check box.
- i Click **OK**.
 The information is populated into the mortgage insurance fields in the forms throughout the loan file.

Related information

- For more information about defining dropdown list values, refer to [Dropdown lists](#), on page 63.
- For more information about the Information screens, refer to [Borrower and prospect information screens](#), on page 240.

Completing the Fees Worksheet

After you complete the **Borrower Information** screen and **Loan Application**, complete the **Fees Worksheet**:

- 1 Open the **Fees Worksheet** from the **Forms** menu or the shortcut bar.

- 2 Enter the applicable closing costs and specify whether they are a prepaid finance charge (PFC), FHA-allowable (F), or paid outside of closing (POC).

Attention

Sellers might not be charged for non-allowable fees unless the contract specifically states that the seller has agreed to pay them.

- 3 If you created a closing cost scenario for FHA-allowable closing costs, click **CC Scenario** to import it here.
- 4 Click **CC Adjustments for FHA**.
The **FHA: Additional Itemized Closing Costs** dialog box is displayed.
- 5 Enter or change the values and click **Close**.

Related information

For more information about completing the **Fees Worksheet**, refer to [Good Faith Estimate](#), on page 173.

Completing the FHA Loan Underwriting and Transmittal Summary

The **FHA Loan Underwriting and Transmittal Summary** contains detailed information about the loan, which simplifies the disclosure of loan-level information. This form is required when you submit an FHA loan to underwriting and is used for both purchase and refinance loans.

If you completed the **Borrower Information** screen, **Loan Application**, and **Truth-in-Lending** screen, most of the fields are automatically populated.

Use the **FHA Loan Underwriting and Transmittal Summary - Combined** form when unmarried co-borrowers are applying jointly for the loan. Most of the information on this screen is automatically populated from the borrower screens.

The following buttons, located at the bottom of the workspace, provide additional functionality:

Mtg Insurance

The **Mtg Insurance** button opens the **PMI / MIP / FF / USDA** dialog box which is used to calculate mortgage insurance fees for conventional and government loans.

FHA Stat Req

Opens the **FHA Statutory Requirements Worksheet** which is used to provide required statutory calculations with FHA loan applications.

To complete the **FHA Loan Underwriting and Transmittal Summary**:

- 1 Select **Forms > Federal Housing Administration (FHA) > FHA Loan Underwriting and Transmittal Summary (HUD 92900-LT)** to open the **FHA Transmittal Summary**.

B Smith, Johnathan B. | FHA Transmittal Summary

FHA Case Number		Section of the Housing Act	
FHA Assign Date		CHUMS ID for Appraisal Reviewer	
CHUMS ID		Risk Class	☐ A/A ☐ Refer
Risk Assessment	☐ Scored by TOTAL		
Run FHA TOTAL Scorecard			

Borrower and Property Information

	First	Middle	Last	Suffix	SSN
Borrower	Johnathan	B.	Smith		991-91-9991
Co-Borrower	Jane	M	Smith		
Property Address	145 Main Street				
City	San Jose	St	CA	Zip	95124
Property Type					

Additional Property Info

Sales Price	\$	475,000	Property Rights	☒ Fee Simple	Construction	☐ Existing Construction
Appraised Value	\$	550,000		☐ Leasehold		☐ Proposed Construction
						☐ New (less than 1 year)

Mortgage Information

Most of the borrower and property information is populated from the **Borrower Information** screen and **Loan Application**.

- 2 Enter the case number in the *FHA Case Number* field.
- 3 Select the section under which the mortgage is to be insured from the *Section of the Housing Act* dropdown list.
- 4 Enter the *FHA Assign Date*.
- 5 Enter the CHUMS ID number of the underwriter who reviewed the appraisal in the *CHUMS ID for Appraisal Reviewer* field.
Complete this field when the underwriter who reviewed the appraisal is different from the one who reviewed the credit package.
- 6 Enter the underwriter's CHUMS ID number in the *CHUMS ID* field.
- 7 The **Scored by TOTAL** check box is selected by default. Select the risk classification option that corresponds to the TOTAL results for your loan:
 - Select **A/A** to indicate that FHA will insure the loan with reduced documentation.
 - Select **Refer** to indicate that the lender is required to manually underwrite the loan.

Note

If you are a LoanScorecard user and have run FHA TOTAL Scorecard for this loan and saved the results, the Risk Class check box is automatically selected for the corresponding result.

Note

The Technology Open to Approved Lenders (TOTAL) Mortgage Scorecard was developed by HUD to evaluate the credit risk of FHA loans that are submitted to an automated underwriting system. To underwrite an FHA loan electronically, a mortgagee must process the request through an automated underwriting system that can communicate with the FHA TOTAL Scorecard.

- 8 To access LoanScorecard and run the FHA TOTAL Scorecard, click the **Run FHA TOTAL Scorecard** button.
- 9 Complete the *Borrower and Property Information* section.
 - a Select the type of property being purchased from the **Property Type** dropdown list.
 - b Specify whether the property is an **Existing Construction, Proposed Construction, or New (less than 1 year)**.
- 10 Complete the *Mortgage Information* section.

Many of these fields are already populated from the **Loan Application, Truth-in-Lending**, and **Transmittal Summary** screens.

- a If the mortgage insurance information is not completed, click the **Mtg Insurance** button and enter the necessary information in the **PMI / MIP / FF / USDA** dialog box.

- b Complete the *Interest Rate*, *Qualifying Rate*, and *Loan Term (mths)* fields, if needed.

Note

For FHA loans, the qualifying rate is equal to the interest rate unless the loan-to-value is less than or equal to 95% and the loan is a one year ARM or less, then the qualifying rate is +1%.

- c Select the Amortization type.
- d Select the applicable **Loan Purpose** check boxes.
- e If the borrower has obtained secondary financing, enter the source in the *Source/EIN* field; select **Gov't**, **NP**, **Family**, or **Other** to specify the source of the financing; and enter the dollar value in the *Amount of Secondary Financing* field.
- If the financing is from a government (**Gov't**) or nonprofit (**NP**) agency, you must also enter the Employer Identification Number (EIN) in the *Source/EIN* field.
- If you select **Other** as the financing source, the empty field next to the check box becomes enabled. Enter a description and source of the financing, and if applicable, enter the EIN of the source.
- f Select the **Seller Funded DAP** check box to indicate that the seller is providing funding for the down payment.
- g If the borrower has received cash as a gift, enter the source in the *Source/EIN* field; select **Gov't**, **NP**, **Family**, or **Other** to specify the source of the gift; and enter the dollar value in the *Amt of Gift* field.
- If the gift is from a government (**Gov't**) or nonprofit (**NP**) agency, you must also enter the Employer Identification Number (EIN) in the *Source/EIN* field.
- If you select **Other** as the source of the gift, the empty field next to the check box becomes enabled. Enter a description and source of the gift, and if applicable, enter the EIN of the source.
- You can enter up to two gifts.

11 Complete the *Underwriting Information* section.

Underwriting Information

Monthly Income:	Borrower	Co-Borrower	Total
Base Income	\$ 8,083.33	3,200.00	11,283.33
Other Income	\$ 500.00	450.00	950.00
Net Rent Income	\$		
Total Income	\$ 8,583.33	3,650.00	12,233.33

Debts and Obligations:	Monthly	Unpaid Balance
Total Installment	\$ 1,425.00	325,838.00
Child Support	\$	
Negative Rent	\$ 63.00	
All other Payments	\$ 25.00	300.00
Total Fixed Pmt	\$ 4,863.31	

Borrower Funds to Close	
Required	\$
Verified Assets	\$
Closing Costs	\$ 21,777.35

Source of Funds	
No. of Months Reserves	
Seller Contribution (%)	1.053

Proposed Monthly Payments Borrower's Primary Residence	
First Mortgage P & I	\$ 2,631.15
Monthly MIP	\$ 158.33
HOA Fees	\$
Lease/Ground Rent	\$
Second Mtg P & I	\$ 0.00
Hazard Insurance	\$ 45.00
Tax/Assessments	\$ 395.83
Other	\$ 120.00
Total Mtg Payment	\$ 3,350.31

Qualifying Ratios	
LTV	80.000 %
CLTV	80.000 %
Motgage Pmt/Income	39.755 %
Total Fixed Pmt/Income	27.387 %

Borrower's CAIVR #	
LDP/GSA	☐ Yes ☐ No

Co-Borrower's	
CAIVR #	
LDP/GSA	☐ Yes ☐ No

Underwriter Comments

Many of these fields are populated from information that was entered on the **Borrower Information** screen, **Loan Application**, and **Fees Worksheet**.

- a To enter or edit income information, click **Base Income** to access the **Monthly Income Calculator**.

Attention

Enter secondary income sources and rental income on pages 2 and 3 of the **Loan Application**.

- b If the borrower makes monthly child support payments and they were not entered in the **Loan Application**, enter the payment amount in the *Child Support* field.

Attention

Enter other debts and obligations on page 3 of the **Loan Application**.

- c In the *Borrower Funds to Close* section, complete the *Required*, *Verified Assets*, and *Source of Funds* fields.

To enter the closing costs manually, click the *Closing Costs* field lock box to enable the field.

- d Enter the number of months of reserves that are required in *No. of Months Reserves* fields.
- e Complete the *Lease/Ground Rent* field in the *Proposed Monthly Payments* section, if applicable.

Attention

Enter proposed monthly housing expenses on page 2 of the **Loan Application** or by clicking the **HE & Oblig** button on the **Borrower Information** screen.

- f Enter the borrower and co-borrower CAIVR numbers.

Note

The Credit Alert Interactive Voice Response system (CAIVR) is a Federal database of debtors who have defaulted on debts to Federal agencies. Loan processors use this database to prescreen applicants by submitting their social security number for verification. If their social security number is not included in the database, a clear confirmation code (CAIVR number) is issued and they can proceed with the loan.

- g Select the **Yes** or **No** check box for both the borrower and co-borrower to indicate if their name is on the LDP/GSA lists. If their name is on the list, they are ineligible to participate in the loan program.
- h Enter any additional comments in the *Underwriter Comments* field.

Related information

- For information about using the **Monthly Income Calculator**, entering secondary income sources, and entering monthly housing expenses, refer to [Entering income and housing expenses](#), on page 288.
- For information about entering debts and obligations, refer to [Entering Liabilities](#), on page 294.
- For information about entering real estate income, refer to [Entering real estate owned](#), on page 297.
- For information about completing the **PMI / MIP / FF / USDA** dialog box, refer to [Calculating mortgage insurance, funding fees, and USDA fees](#), on page 273.
- For more information about FHA TOTAL Scorecard and LoanScorecard, refer to [TLoanScorecard](#), on page 511.
- For more information about the Technology Open to Approved Lenders (TOTAL) Mortgage Scorecard and the Credit Alert Interactive Voice Response system (CAIVR), go to the [HUD](#) website.

Creating an FHA refinance file

Complete the following screens to process an FHA refinance loan:

- Borrower or Prospect Information screen
- Loan Application
- Fees Worksheet
- FHA Loan Underwriting and Transmittal Summary

- FHA Statutory Requirements Worksheet

FHA has multiple programs available for refinancing loans, each with specific guidelines that govern the loan, such as the maximum allowable mortgage amounts, closing costs, prepaid expenses, and MIP refunds.

Related information

- For information about completing the *FHA Loan Underwriting and Transmittal Summary* screen, refer to [Completing the FHA Loan Underwriting and Transmittal Summary](#), on page 419.
- For more information about processing FHA refinance loans, go to the [Calyx Support](#) website.

Completing the Prospect and Borrower Information screens

Begin a refinance loan by completing the **Prospect** or **Borrower Information** screen.

- 1 On the **Borrower** (or **Prospect**) **Information** screen select **FHA** and enter:
 - Appraised value
 - Loan amount
 - Interest rate
 - Loan term
- 2 In the *Purpose of Loan* section, select **No Cash-Out Refi** for all types of refinances except Cash-Out Refinances.
- 3 Click the **Mtg Insurance** button to complete the **PMI / MIP / FF / USDA** dialog box.
- 4 Complete the **Loan Application** and the **Fees Worksheet**.

Related information

- For more information about the Information screens, refer to [Borrower and prospect information screens](#), on page 240.
- Refer to [Completing the Borrower and Prospect Information screens](#), on page 415, for information about how to complete the **PMI / MIP / FF / USDA** dialog box for an FHA loan.

Completing the Fees Worksheet

After you have completed the **Borrower** (or **Prospect**) **Information** screen and the **Loan Application**, complete the **Fees Worksheet**.

- 1 Select **Forms > Fees Worksheet**.
- 2 Enter the applicable closing costs.
- 3 Indicate the FHA-allowable closing costs by selecting **F** next to the fee.
- 4 Click the **CC Adjustments for FHA** button.
- 5 Enter or change any values and click **Close** to close.

Related information

For more information about completing the **Fees Worksheet**, refer to [Good Faith Estimate](#), on page 173.

Completing the FHA Statutory Requirements Worksheet

Use the **FHA Statutory Requirements Worksheet** to maintain compliance with FHA guidelines that require the statutory required calculations be documented in the FHA loan file.

Most of the fields in the **FHA Statutory Requirements Worksheet** are pre-populated with data that was previously entered in the **Borrower Information** screen, the **Loan Application**, and the **Fees Worksheet**.

The following buttons, located at the bottom of the workspace, provide additional functionality:

FHA Trans Sum

Opens the **FHA Loan Underwriting and Transmittal Summary** which contains detailed information about the loan and simplifies the disclosure of loan-level information.

Mtg Insurance

The **Mtg Insurance** button opens the **PMI / MIP / FF / USDA** dialog box which is used to calculate mortgage insurance fees for conventional and government loans.

To complete the **FHA Statutory Requirements Worksheet**:

Prerequisites

Completing the **Borrower Information** screen, **Loan Application**, **Fees Worksheet**, and the **FHA Transmittal Summary** before you complete the **FHA Statutory Requirements Worksheet** will ensure that it is populated with accurate data.

- 1 Select **Forms > Federal Housing Administration > FHA Statutory Requirements Worksheet**.

The **FHA Statutory Requirements Worksheet** is displayed.

FHA Statutory Requirements Worksheet	
This Worksheet is intended to satisfy a Lender's responsibility for calculating the mortgage amount in accordance with existing FHA statutory requirements and to provide a simple method for documenting that calculation in the loan origination file (per HUD Mortgagee Letter 08-15). It provides the Maximum Mortgage Amount allowed under FHA's guidelines, which may be different from the Actual Loan Amount entered. To have Point automatically populate the Maximum Mortgage Amount as the Actual Loan Amount, open the Mortgage Insurance Premium / Funding Fee Dialog and click the FHA Max Ln Button. Or, click the Max Loan Button on the Borrower Information Screen and manually enter that value in the Loan Amount field.	
Appraised Value	255,000
Total Closing Costs and Prepaid Items	14,935.84
Borrower-Paid Closing Costs and Prepaid Items	9,935.84
Seller Contribution	5,000.00
Maximum Allowable Contribution (6% of Sales Price)	9,480.00

1. Statutory Investment Requirements

The **Appraised Value** field is automatically populated from the **Borrower Information** screen. The **Total Closing Costs and Prepaid Items**, **Borrower-Paid**

Closing Costs and Prepaid Items, and *Seller Contribution* fields are automatically populated with information that was entered into the **Fees Worksheet** and are not editable.

The *Maximum Allowable Contributions* field is automatically calculated by multiplying the sales price (*Sales Price* field) by 6%.

- 2 Complete the *Statutory Investment* section.

Requirement

The Statutory Investment section is required only for purchase transactions. It is not required for refinances.

I. Statutory Investment	
a. Contract Sales Price	158,000
b. Minimum Down Payment	3.500 % 5,530.00

The *Sales Price* field is populated from data that was entered on the **Loan Application**.

The *Minimum Down Payment Requirement* is calculated by multiplying the *Sales Price* by 3.5% (the default value). To change the default value, click the check box next to the lock box to enable the percentage field, and enter a new value.

- 3 Complete the *Maximum Mortgage Calculation* section.

II. Maximum Mortgage Calculation	
a. Lesser of Sales Price or Appraised Value	158,000.00
b. Required Adjustments (+/-)	+ -1,800.00
c. Mortgage Basis (II.a + II.b)	= 156,200.00
d. Maximum Mortgage Amount - Purchase (II.c x 96.500 %)	150,733.00
e. Maximum Mortgage Amount - Refi (II.a ÷ (Max LTV + MI))	%

The purpose of this section is to calculate the maximum mortgage amount for a purchase or refinance transaction.

Refinance transactions are calculated by adding the up-front mortgage insurance premium percentage to the maximum LTV for the type of loan, and dividing the appraised value by the result.

- a Enter the required adjustments in the *Required Adjustments* field.

Add fees that you can finance, such as repairs and solar energy systems. Subtract fees that you cannot finance, such as personal property items that are included in the sale. Enter the net total of the fees.

Tip

Precede a negative value with a minus sign (-).

The *Mortgage Basis* field is calculated by adding the *Required Adjustments* to the *Lesser of Sale Price or Appraised Value*.

The maximum mortgage amount for purchase transactions is calculated by multiplying the *Mortgage Basis* by the maximum mortgage amount percentage.

- b If a refinance transaction, enter the maximum allowable LTV percentage in the *Maximum Mortgage Amount - Refi* percentage field.

The maximum mortgage amount for a refinance transaction is divided by the *Appraised Value* and entered in the corresponding field.

- 4 Complete the *Cash Investment Requirements* section.

III. Cash Investment Requirements		
a. Minimum Down Payment	☐	7,267.00
b. Refi (Incl Debts to be Paid Off)	☐	
c. Prepaid Expenses	+	2,406.84
d. Closing Costs	+	6,864.00
e. Discount Points	+	665.00
f. CC Adjustments for FHA	-	
g. Upfront MIP Paid in Cash	☐	+
h. Credits	-	10,000.00
i. Subordinate Financing	-	
j. Total Cash to Close (Sum of all III.items)	=	7,202.84

This section calculates the total cash the borrower needs to close the transaction, or the amount of money they will receive back.

- a The *Minimum Down Payment* field is automatically calculated by subtracting the *Sales Price* from the *Maximum Mortgage Amount* for a purchase transaction. To manually edit this field, click the lock box to enable the field.
- b The *Refi (Incl Debts to be Paid Off)*, *Prepaid Expenses*, *Closing Costs*, *Discount Points*, and *Subordinate Financing* fields are populated with information that was entered in the **Loan Application** and **Fees Worksheet**. Click the lock box next to *Refi (Incl Debts to be Paid Off)* to manually edit the field.

- c To add or edit additional itemized closing costs, click the **CC Adjustments for FHA** button to open the **FHA: Additional Itemized Closing Costs** dialog box.

Tip

*This dialog box is also accessible from the **Fees Worksheet** and the **Loan Application**.*

- d The *Upfront MIP Paid in Cash* field is automatically populated from information that was entered in the **PMI / MIP / FF / USDA** dialog box. Click the lock box to manually edit this field.

The *Credits* field calculates the total of all credit sources that are applied to the loan.

The *Cash from/to Borrower* field calculates the total of all credits from all sources that are applied in the *Cash Investment Requirements* section.

Warning

*If the *Cash from/to Borrower* field does not match the *Cash from/to Borrower* in the *Details of Transaction* section on the **Fees Worksheet** and **Loan Application**, a message is displayed at the bottom of the screen.*

Related information

- For information about the **FHA Loan Underwriting and Transmittal Summary**, refer to [Completing the FHA Loan Underwriting and Transmittal Summary](#), on page 419.
- For information about the **Loan Application**, refer to Chapter 6, [Loan Application](#).
- For information about the **Fees Worksheet**, **Borrower Information** screen, and **PMI / MIP / FF / USDA** dialog box, refer to Chapter 5, [Disclosures and Other Forms](#).

FHA/VA Addendum to the URLA

The FHA/VA Addendum to the URLA is a supplemental form to accompany the Uniform Residential Loan Application. To process an FHA or VA loan, you must complete this form. The form is accessible from both the FHA forms menu and the VA forms menu.

To open the **FHA/VA Addendum to the URLA**:

- 1 Open a prospect or borrower file.

- 2 Select **Forms > Federal Housing Administration (FHA) > FHA Addendum to URLA (HUD-92900-A/ 26-1802a)** or **Forms > Veterans Administration (VA) > VA Addendum to URLA (HUD-92900-A/26-1802a)**.

B Smith, Johnathan B. | FHA/VA Addendum to URLA (HUD-92900-A/26-1802a)

1. Type of Application: ☐ VA ☒ HUD/FHA		4. Section of the Act: 203(b)	
2. Agency Case No:			
3. Lender's Case No: C872350			

5. Borrower's Name & Present Address

	First	Middle	Last	Suffix
Borrower	Johnathan	B.	Smith	
Co-Brw	Jane	M.	Smith	
Street: 2250 Elm Street				
City	Carson	St	AZ	Zip: 85398

6. Property Address (including name of subdivision, lot & block no. & zip code)

Street	145 Main Street

The screen follows the printed form by section number. Fields that are not enabled are not accessible and are populated or calculated based on input from other screens.

- 3 Complete the *Type of Application*, *Agency Case No.*, *Section of the Act*, and *Lender Case No.* fields.
 - 4 Complete the *Borrower's Name & Present Address* section if those fields are not already populated.
 - 5 Complete the *Property Address* section.
- The *Loan Amt*, *Proposed Maturity*, *Amount of UFP*, and *Monthly Premium* fields are not enabled and are populated from information entered in other fields.
- 6 Enter the *Interest Rate* and *Discount Amount* if not already completed.
 - 7 Complete the *Lenders Name, Address & Telephone Number* section. Use the Cardex database to populate this information if possible.
 - 8 Complete the *Sponsor/Agent* section. Use the Cardex database to populate this information if possible.
 - 9 Select the check box to specify whether the loan is a sponsored origination and complete the *Company*, *Fed. Tax ID*, and *NMLS#* fields.

By default, this check box is not selected and the *Company*, *Fed. Tax ID*, and *NMLS#* fields are hidden. When checked, the fields are automatically populated from the information in the **Utilities > Company Defaults > Company Info** dialog box.

Tip

You can create a master file with the check box pre-selected.

- 10 Specify whether the borrower is a first time buyer, and if the borrower is a veteran, indicate how the title will be vested.
- 11 Specify the purpose of loan.

- 12 If a VA loan, enter the names and functions of any duly authorized agents in the *Duly Agents* section.
- 13 Complete the *Borrower's Certification* and *Lender's Representative* sections.
- 14 The *Mortgagee* field is automatically populated with the company name that was specified in the **Utilities > Company Defaults > Company Info** dialog box. Edit the field if needed to overwrite the default.
- 15 Complete the *Borrower's Certification* section.
- 16 Complete the *I, the undersigned Borrower(s) Certify that* section, as applicable.
- 17 Complete the *Approved or Modified & Approved* section.
- 18 Complete the *Mortgagee's Certification* section.

Related information

For more information about the **Utilities > Company Defaults > Company Info** dialog box, refer to [Entering default company and processing center information](#), on page 18.

FHA 203(k) Worksheet (HUD-92700)

The HUD-92700, Maximum Mortgage Worksheet, helps to calculate the maximum mortgage amount that is allowed for Streamlined (k) loans for purchases and refinances.

To access the Maximum Mortgage Worksheet:

- 1 Open a borrower or prospect file.
- 2 Select **Forms > Federal Housing Administration (FHA) > FHA 203(k) Worksheet (HUD-92700)**.

The screen follows the printed form line-by-line. Fields that are not enabled are not accessible unless they have a corresponding lock box, which when clicked, enables the field to allow manual entry. Fields that are not enabled are calculated based on the input from other screens and will auto-populate.

- 3 In the borrower section, enter the name and address of the borrower if those fields are not already populated.

- 4 Complete all the other general loan information including the *FHA Case Number* field.
- 5 If the property is owned by HUD, select the **HUD-REO Property** check box.
- 6 Select **Conditional** or **Firm** in the *Commitment Stage* section.
- 7 Select the applicable options in the *Type* section.
- 8 In section A, *Property Information*, enter the applicable amounts, and select the **Existing Debt** check box if the borrowers are taking over an existing loan.

The *110% After-Improved Value* field is a calculated field and it is not accessible. *Borrower Paid Closing Costs + Prepaids (Refinance)* is also a calculated field, however, it has an associated lock box. Select the check box next to the lock box to enable the field for manual editing.
- 9 Populate any accessible fields in Section B, *Rehabilitation and Other Allowable Costs*.

Sections C & D are mortgage calculations for purchase and refinance transactions, respectively. The enabled fields in these sections depend on whether the **Purchase** or **Refinance** check box is selected.

Section E is calculated from previously-entered data.
- 10 Enter the up-front mortgage insurance premium information, escrowed funds, and other missing fields, as needed, in the *Summary* section.
- 11 In the *Borrower's Acknowledgement* section, the check box affects the 203(k) borrower's acknowledgment, a print-only form accessed from the **FHA / VA Forms** dialog box.
- 12 Enter any comments in the *Remarks* field.

FHA Application for Property Improvement

The FHA Application for Property Improvement is used to apply for credit to complete improvements to a home or other property.

To open the FHA Credit Application for Property Improvement Loan, HUD form number 56001:

- 1 Open a borrower file.
- 2 Select **Forms > Federal Housing Administration (FHA) > FHA Application for Property Improvement (HUD-6001)**.

The screen follows the printed form, and all fields are shown in the same order as that on the standard form.

When you complete the **Borrower Information** screen and other basic screens, much of the information populates this screen.

FHA Consumer Choice Disclosure

Use the FHA Consumer Choice Disclosure to compare the typical costs of a conventional mortgage product with the costs associated with an FHA-insured mortgage.

Attention

The Consumer Choice Disclosure comparison does not need to be based on the loan on which you are working.

FHA requires that you compare an FHA loan with similar information for a conventional loan.

Restriction

This option is available only to users who have access to secured areas. Secured area access is specified for Point users in Point Administrator. PointCentral users are granted access to company defaults as part of the template set security settings.

*If you are not granted access to secured areas, the option is disabled on the **Utilities > Company Defaults** menu.*

To open the FHA Consumer Choice Disclosure:

- 1 Open a borrower file.
- 2 Select **Utilities > Company Defaults > FHA Consumer Choice Dis.**

FHA Request for Insurance Endorsement

The information needed to enter correct mortgage insurance information is entered into the Computerized Homes Underwriter Management System (CHUMS).

CHUMS can issue a reliable Mortgage Insurance Certificate (MIC). Enter the information requested on the screen.

The Request for Insurance Endorsement is a print-only form that is grouped with the FHA Addendum to URLA (HUD 92900–A/26-1802a). It is shown on page 3 when you print the Addendum pages.

Related information

For more information about the FHA Addendum to URLA form, see [FHA/VA Addendum to the URLA](#), on page 429.

FHA DE Statement of Appraised Value (HUD-92800.B)

The HUD-92800.B, (Conditional Commitment Direct Endorsement Statement Of Appraised Value), establishes the terms upon which a commitment or direct endorsement statement of appraised value is made.

It also states any specific conditions that must be met before HUD can endorse a firm commitment for mortgage insurance.

To access the FHA DE Statement of Appraised Value (HUD-92800.B):

- 1 Open a borrower or prospect file.
- 2 Select **Forms > Federal Housing Administration (FHA) > FHA DE Statement of Appraised Value (HUD–92800.B)**.

The data in some fields is automatically populated from other screens.

Enter any missing information to complete the screens and ensure compliance. The input screens make up the 6-page document that contains the following pages:

Page	Title
1	Lender's Copy 1 of 6
2	Lender's Copy 2 of 6
3	Case Binder Copy 3 of 6
4	Case Binder Copy 4 of 6
5	Home Buyer's Copy of 6
6	Home Buyer's Copy 6 of 6

FHA DE Analysis of Appraisal Report

The DE Analysis of Appraisal Report gives an honest assessment of the property appraisal, making sure that it is a valid description of the property.

To open the FHA DE Analysis of Appraisal Report:

- 1 Open a borrower file.
- 2 Select **Forms > Federal Housing Administration (FHA) > FHA DE Analysis of Appraisal**.
- 3 Enter the information requested on the screen to report the validity of the appraisal.

Request for Certificate of Veteran Status

In FHA loans for veterans earning benefits, this form is sent to the local VA office to request an FHA certification of veteran status.

Requirement

The FHA requires that this form be completed for veterans to receive benefits.

Populate all necessary fields. To open the Request for Certificate of Veteran Status, FHA form number 9290 (VA form number 26-8261-a):

- 1 Open a borrower file.
- 2 Select **Forms > Veterans Administration (VA) > VA Certificate of Veteran Status (26-8261-a)**.

FHA Refi of Borrowers in Neg Equity (HUD-92918)

The **FHA Refi of Borrowers in Neg Equity** is used to disclose the states where a borrower and co-borrower have previously resided and any aliases they currently use or have used in the past. This information is used to verify eligibility for the refinance.

To complete the **FHA Refi of Borrowers in Neg Equity**:

- 1 Open a borrower file.
- 2 Select **Forms > Federal Housing Administration (FHA) > FHA Refi of Borrowers in Neg Equity (HUD-92918)**.

The **FHA Refi of Borrowers in Neg Equity** is displayed.

B Smith, Johnathan B. | FHA Refi of Borrowers in Neg Equity (HUD-92918)

States of Residency in the last 10 Years

State	Borrower	Co-Borrower
Alabama	☐	☐
Alaska	☐	☐
American Samoa	☐	☐
Arizona	☒	☒
Arkansas	☐	☐
California	☐	☐
Colorado	☐	☐
Connecticut	☐	☐
Delaware	☐	☐
District of Columbia	☐	☐
Federated States of Micronesia	☐	☐
Florida	☐	☐
Georgia	☐	☐
Guam	☐	☐
Hawaii	☐	☐
Idaho	☐	☐
Illinois	☐	☐
Indiana	☐	☐

Legal Names in the Last 10 Years

Borrower Aliases

Add Edit Insert Delete Move Up Move Down

Borrower Name	Alias Type	First Name	Middle Name	Last Name	Suff

The top section of the screen contains the U.S. states and territories and is used to indicate where the borrower and co-borrower have resided in the last ten years. The states or territories that are specified in the current and former addresses for the borrower and co-borrower on the loan application are automatically selected.

The bottom section of the screen is used to enter any current and former aliases used by the borrower and co-borrower.

- 3 Select any additional states where the borrower and co-borrower have resided that are not already selected.
- 4 Complete the *Legal Names in the Last 10 Years* section.
 - a Click **Add**.

The **Edit Alias** dialog box is displayed.

- b** Select the borrower or co-borrower name from the dropdown list, select the alias type, and enter the first, middle, last, and suffix, if any, of the alias.

The **Borrower** or **Co-Borrower** check box is automatically selected accordingly.

- c** Click **Save & New** to enter additional aliases.

When you are finished entering aliases, click **Save & Close**.

Use the **Insert**, **Edit**, and **Delete** buttons to add, change, or remove entries. Use the **Move Up** and **Move Dn** buttons to move entries up or down in the list.

Restriction

You can enter up to a maximum of 10 aliases.

Note

*The Borrower Aliases section is also located on the **Banker > Closing & HUD-1 > Closing** screen.*

VA loans

Veterans Administration forms, which are used for VA loans, are discussed in the following topics.

VA Loan Analysis (26-6393)

If you are processing a VA loan, you must complete the VA Loan Analysis file. The VA loan analysis is divided into five sections:

Section	Description
A	Pertains to loan data.
B	Contains borrower's personal and financial status.
C	Enumerates estimated monthly shelter expenses.

Section	Description
D	Contains debts and obligation information.
E	Provides monthly income and deductions.

To complete the VA Loan Analysis:

- 1 Open a borrower file.
- 2 Select **Forms > Veterans Administration (VA) > VA Loan Analysis (26-6393)**.
- 3 To use **Loan Application** data to populate this screen, click the **From Loan App** button at the bottom of the workspace.

Many categories on the application do not fit on the VA Loan Analysis. Importing from the **Loan Application** successfully combines the figures into a cohesive format.

In Section D - Debts And Obligations, there is an X column.

Section D - Debts and Obligations

ITEMS	Mark (X) to consider on Line 41	Mth Pmt	Unpaid Balance
23.	☐ (X)	\$	\$
24.	☐ (X)		
25.	☐ (X)		
26.	☐ (X)		
27.	☐ (X)		
28.	☐ (X)		
29.	☐ (X)		
30. Job Related Expense (e.g., child-care)	☐ (X)		
31. Total		\$	\$

Related information

When you select a check box, the monthly payment that corresponds to that row is displayed in the *Less Obligations Listed in Sec. D Which Should Be Deducted From Income* field, line 40 in Section E.

VA Refinance Worksheet (26-8923)

Use this worksheet to calculate the maximum loan amount for a VA refinance. To open the **Interest Rate Reduction Refinancing Worksheet, VA form 26-8923**:

- 1 Open a borrower file.
- 2 Select **Forms > Veterans Administration (VA) > VA Refinance Worksheet – IRRRL (26-8923)**.
- 3 Enter the following, then complete the final computations:
 - Particulars of the original mortgage
 - Preliminary discount
 - Origination fees
 - Funding fees

VA Loan Summary Sheet (26-0286)

The 26-0286 enumerates the basic facets of the loan, including information about the applicant, property, financing, and purpose of loan.

All closed loan packages that you submit to the VA for a loan guaranty must include the VA Loan Summary Sheet, VA form 26-0286. To open the VA Loan Summary Screen:

- 1 Open a borrower file.
- 2 Select **Forms > Veterans Administration (VA) > VA Loan Summary (26-0286)**.

VA Loan Comparison

This form is provided for borrowers refinancing VA loans. To open the VA Loan Comparison:

- 1 Open a prospect or borrower file.
- 2 Select **Forms > Veterans Administration (VA) > VA Loan Comparison**.

VA Certificate of Eligibility (26-1880)

To determine whether a veteran is eligible for a loan, and to determine the amount of available entitlement, use this form. Veterans or lenders can submit this form. You must obtain the subsequent Certificate of Eligibility prior to the loan closing to ensure that a veteran is eligible and possesses sufficient entitlement for a VA loan.

Important

*You must submit VA form 26-1880, Request for a Certificate of Eligibility for VA Home Loan Benefits, to determine the eligibility before sending a **Loan Application** to the VA. You must send Proof of all listed military duties to the VA along with this completed form.*

To complete this form:

- 1 Open a borrower file.
- 2 Select **Forms > Veterans Administration (VA) > VA Request for a Certificate of Eligibility (26-1880)**.

B Smith, Johnathan B. | VA Request for a Certificate of Eligibility (26-1880)

Veteran

First Johnathan	Middle B.	Last Smith	Suffix 	Date of Birth 01/28/1964	SSN 001-01-2407

☐ Served under a different name? Name used

Daytime Phone 555-991-2345 E-Mail johnsmith@yahoo.com

Address Certificate Mailing Address

Street 145 Main Street	Street
City Carson St AZ Zip 85398	City Carson St AZ Zip 85398

☐ Discharged / have any service-connected disabilities VA Claim Number

☐ Military Service

- 3 Enter the borrower name, address, DOB, phone, and e-mail if it is not prepopulated.
- 4 If you served in the military under a different name, check the applicable check box and enter the name used in the corresponding field.
- 5 Specify whether you were discharged from the service or have any service-related disabilities.
- 6 Enter your VA claim number.
- 7 Complete the *Military Service* section.

☐ Discharged / have any service-connected disabilities VA Claim Number

Military Service

☐ Currently on active duty?

Active Service	Branch	Date Entered	Date Separated	Officer	Service No.
				☐	
				☐	
				☐	

Reserve or National Guard	Branch	Date Entered	Date Separated	Officer	Service No.
				☐	
				☐	
				☐	
				☐	

Previous VA Loans

Do you now own any Home(s) Purchased or refinanced with a VA-Guaranteed Loan?

- a Select the check box to indicate whether you are on active duty.
- b Complete the *Active Service* information by completing the *Branch*, *Date Entered*, *Date Separated*, and *Service No.* fields. The **Officer** check box is used to indicate whether the borrower was enlisted or was an officer. Select the check box if the borrower was an officer.
- c Complete the *Reserve or National Guard* section by completing the *Branch*, *Date Entered*, *Date Separated*, and *Service No.* fields. The **Officer** check box is used to indicate whether the borrower was enlisted or was an officer. Select the check box if the borrower was an officer.

- 8** Complete the *Previous VA Loans* section if you have received any previous VA loans.

Previous VA Loans			
Do you now own any Homes(s) Purchased or refinanced with a VA-Guaranteed Loan?			
☐ Yes	Date of Loan	Street Address	City and State
☐ Not Applicable			
Are you applying for the one-time only restoration of entitlement to purchase another home?			
☐ Yes	Date of Loan	Street Address	City and State
Are you applying for a restoration of entitlement to obtain a regular (Cashout) refinance on your current home?			
☐ Yes	Date of Loan	Street Address	City and State
Are you refinancing an existing VA loan to obtain a lower interest rate without receiving any cash proceeds (IRRRL)?			
☐ Yes	Date of Loan	Street Address	City and State

- a Specify whether you own any homes that were purchased or refinanced with a VA-guaranteed loan. If you select the **Yes** check box, the *Date of Loan*, *Street Address*, and *City and State* fields become enabled for you to complete that information. Select the **Not Applicable** check box if you do not have any VA-financed loans.
 - b If you are applying for the one-time restoration of entitlement to purchase another home, select the **Yes** check box. The *Date of Loan*, *Street Address*, and *City and State* fields become enabled for you to complete that information.
 - c If you are applying for a restoration of entitlement to obtain a regular refinance on your current home, select the **Yes** check box. The *Date of Loan*, *Street Address*, and *City and State* fields become enabled for you to complete that information.
 - d If you are refinancing an existing VA loan to obtain a lower interest rate without receiving any cash proceeds, select the **Yes** check box. The *Date of Loan*, *Street Address*, and *City and State* fields become enabled for you to complete that information.
- 9 Click **Save**.

VA Verification of Benefit–Related Indebtedness (26-8937)

The borrower's information is populated from the **Loan Application**. Enter any missing data and mark the applicable Certification check box. To access this form:

- 1 Open a borrower file.
- 2 Select **Forms > Veterans Administration (VA) > VA Verification of Benefit (26-8937)**.

VA Request for Certificate of Reasonable Value (26-1805/26-1843)

The **VA Request for Certificate of Reasonable Value** (CRV) is created from an appraiser's estimate of the value of a property.

Note

*Because the loan amount cannot exceed the estimate in this document, the appraisal is usually the first step in a VA loan pipeline. Some of the data for this certificate is populated from the **Loan Application**, but much of it must be entered here.*

To complete the **VA Req/Cert of Reasonable Value (26-1805/26-1843)** screen:

- 1 Open a borrower file.
- 2 Select **Forms > Veterans Administration (VA) > VA Req/Cert of Reasonable Value (26-1805/26-1843)**.

B Smith, Johnathan B. | VA Req/Cert of Reasonable Value (26-1805/26-1843)

1. Case Number		HUD Sec of Act	
2. Property Address			
Street 2250 Elm Street			
City Carson	St AZ	Zip 85398	
County Apache			
3. Legal Description:		4. Title Limitations:	
		☐ Condominium ☐ Planned Unit Dev	
5. Name and Addr of Firm Making Request		6. Lot Dimensions	
		☐ Irregular - Sq. Ft.	
		☐ Acres -	
5B. E-Mail Address			
7. Utilities			
Public	☐ Elec	☐ Gas	☐ Water
Community	☐ Elec	☐ Gas	☐ Water
Individual	☐ Elec	☐ Gas	☐ Water
			☐ San. Sewer
			☐ San. Sewer
			☐ San. Sewer
8. Equipments			
☐ Range/Oven	☐ Refrig.	☐ Dish Washer	☐ Clothes/Washer
☐ Pool	☐ Golfhouse/Pool	☐ Boat Dock	☐ W/M Room

- 3 Complete the *Case Number* and *HUD Sec or Act* fields.
- 4 If the *Property Address* fields are blank, complete those fields.
- 5 Complete the *Legal Description* of the property.
- 6 Enter known title limitations. If none are known, enter *None*. Include easements, special assessments, mandatory homeowner's association memberships, etc.
- 7 Select the appropriate check box to indicate whether the property is a **Condominium** or is in a **Planned Unit Development**.

- 8 If the requesting firm information is blank, complete the *Name and Addr of Firm Making Request* field.
- 9 Complete the *Lot Dimensions* fields. Show frontage X depth. If irregular, indicate dimensions of all perimeter lot lines.
- 10 Enter the e-mail address of the person to be notified when the appraisal is uploaded, in the *E-mail Address* field.
- 11 Select whether the utilities, **Electric**, **Gas**, **Water**, and **Sewer**, are Public, Community, or Individual.

The screenshot shows a loan application form with the following fields and options:

- Utilities:** Individual, Elec, Gas, Water, San. Sewer (all with checkboxes).
- 8. Equipments:** Range/Oven, Refriger., Dish Washer, Clothes/Washer, Dryer, Garbage Disp., Vent Fan, W/W Carpet (all with checkboxes). There is also a blank field with a minus sign.
- 9. Building Status:** Proposed, Existing, Under Construction, Alterations, Improvements, or Repairs (all with checkboxes).
- 10. Building Type:** Detached, Semi Detached, ROW, APT Unit (all with checkboxes).
- 11. Factory Fabricated?:** Yes, No (both with checkboxes).
- 12A. Number of Buildings:** [Text input field]
- 12B. Number of Living Unit:** [Text input field]
- 13A. Street Access:** Private, Public (both with checkboxes).
- 13B. Street Maint.:** Private, Public (both with checkboxes).
- 14. Construction Warranty Included?:** Yes, No (both with checkboxes).
- Name of Warranty Program:** [Text input field]
- Expiration Date:** [Text input field]
- 15. Constr. Completed:** [Text input field]
- 16. Name of Owner:** [Text input field]
- 17. Property:** Occupied by Owner, Never Occupied, Vacant, Occupied by Tenant (Complete Item 18 also) (all with checkboxes).
- 18. Rent (If applic.):** \$ [Text input field] /Month
- 19. Name of Occupant:** [Text input field]
- 20. Tel No.:** [Text input field]
- 21. Name of Broker:** [Text input field]
- 22. Tel No.:** [Text input field]
- 23. Keys At:** [Text input field]
- 24. Originator's Ident No:** [Text input field]
- 25. Sponsor's Ident No:** [Text input field]
- 26. Institution's Case No:** [Text input field]
- 27. Purchaser:** [Text input field]
- First Name:** Johnathan

- 12 Select the removable equipment that is included in the value of the property, such as the **Range/Oven**, **Refrigerator**, **Garbage Disposal**, etc.

Personal property such as furniture and rugs are not valued and are not included in the loan. However, wall-to-wall carpeting can be valued and included in the loan.

Use the blank field to add a user-defined equipment.

- 13 Complete the *Building Status*, *Building Type*, *Factory Fabricated*, *Number of Buildings*, *Number of Living Unit*, *Street Access*, *Street Maint.*, and *Construction Warranty Included* fields as applicable.
- 14 In the *Constr. Completed* field, if the property was completed less than two years earlier, enter both the month and the year the property was completed. If the property

was completed more than two years earlier, insert only the year the property was completed.

- 15 Complete the owner name, property occupancy, rental information, name of occupant and broker, originator and sponsor identification number, and institution case number fields.

26. Institution's Case No.

27. Purchaser:

First Name

Last Name

Street

City St Zip

28. New or Proposed Construction

A. Builder

Name

Addr

B. VA Builder ID C. Ph No

D. Warrantor

Name

Addr

E. Ph No

29. Applicable Point of Contact information

30. Annual Real Estate Taxes \$

- 16 If the borrower information is not automatically populated, enter the borrower information in the *Purchaser* fields.
- 17 Complete the *New or Proposed Construction* fields.

18 Enter the *Applicable Point of Contact* information.

30. Annual Real Estate Taxes \$

31. Mineral rights Reserved ☐ Yes (Explain)
☐ No

32. Leasehold Cases:
 Lease Is: ☐ 99 Years ☐ Renewable
 Expires (Date) Annual Ground Rent \$

33A. Sales Price of Property \$

33B. Is Buyer Purchasing Lot Separately? ☐ Yes ☐ No

34. Refi-Amount of Proposed Loan \$

35. Proposed Sale Contract Attached? ☐ Yes ☐ No

36. Person Authorizing This Request:
 37. Title 38. Phone 39. Date

40. Date of Assignment

41. Name of Appraiser
 Company
 Address

 Phone

- 19 Enter the *Annual Real Estate Taxes*.
- 20 Specify whether the mineral rights are reserved. If reserved, explain in the space provided or, if necessary, use a separate page.
- 21 If the property involves a leasehold, specify whether the lease is for 99 years or is renewable, and enter the expiration date and the annual ground rent.
- 22 If the *Sales Price of Property* is not automatically populated, enter the purchase price in the fields and specify whether the buyer is purchasing the lot separately.
- 23 If the loan is a refinance, enter the proposed refinance amount.
- 24 If the sale contract is attached, specify **Yes**, otherwise select **No**.
- 25 Enter the *Title* and *Phone* of the person authorizing the request and enter the current date.
- 26 Enter the *Date of Assignment*.
- 27 If the appraiser information is not automatically populated, enter it in the *Name of Appraiser* fields.
- 28 Click **Save**.

VA Certificate of Loan Disbursement (26-1820)

This form is provided for lenders closing VA loans. To access this form:

- 1 Open a prospect or borrower file.
- 2 Select **Forms > Veterans Administration (VA) > VA Certificate of Loan Disbursement (26-1820)**.

Point can serve as an interface to interact and exchange data online with various lenders and service providers.
The following types of interfaces are available:

Lenders

The Lenders interface provides access to participating wholesale lenders through Point. You can access various lender-specific loan forms on their website and submit them directly to the lender. Enabled lenders are accessible from the **Lenders** menu.

Services

The Services interface provides access to participating mortgage service providers through Point. Services such as requesting credit reports, title documents, closing documents, and insurance quotations are available from the **Services** menu. Enabled providers are selected from the request screen for the service being ordered.

Interfaces

The Interfaces function provides access to participating vendors that have integrated their software with Point. Vendors that are available through the interfaces function include Fannie Mae Desktop Originator®, Desktop Underwriter®, and EasyCheck™, Freddie Mac Loan Product Advisor®, WebCaster, and various service providers. Enabled interface providers are accessible from the **Interfaces** menu.

Requirement

To order a product or service from a specific provider, the provider must be a participating vendor in Point and be enabled in Point.

In this topic

- Enabling and Disabling Providers
- Lenders
- Services
- Interfaces

Enabling and Disabling Providers

Enable and disable interface providers to customize the **Lenders**, **Services**, and **Interfaces** menus for your specific business requirements.

The user interface to enable and disable providers is very similar for lenders, services, and interface vendors. To illustrate the basic process of enabling and disabling providers, the Lenders option is used in the following example:

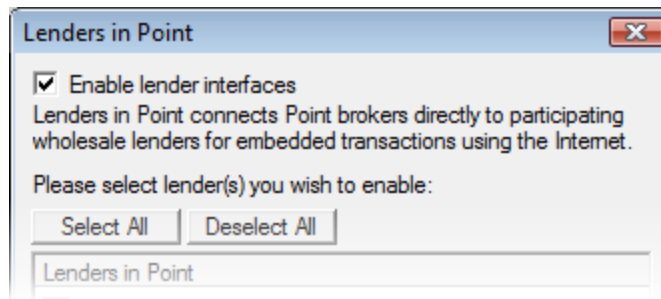
- 1 Select **Utilities > Enable/Disable Lenders**.

Attention

When enabling or disabling services, you need to select a service type from the submenu to open the service provider dialog box.

When enabling or disabling interface vendors, use the dropdown list in the provider dialog box to select the interface type.

The **Lenders in Point** dialog box is displayed.



The check mark in the box preceding the lender name indicates that the lender is enabled.

- 2 Select the vendors to include or exclude from the **Lenders** menu by selecting or unselecting the corresponding check box.

Use the **Select All** or **Deselect All** button to select or unselect the entire vendor list.

- 3 To enable the entire lenders interface, select the **Enable lender interfaces** check box.
- 4 Click **OK**.

Lenders

Lenders that are partnered with Calyx provide access to their services from Point. You can complete your transactions with a prospective lender through the Point user interface. When you submit a request to a participating lender, the interface processes the transaction and communicates with the necessary back-end services to complete it.

Prerequisites

Before you can use a participating lender:

- You must become a registered broker with the lender
- You must enable the lender in the Point utility

Some of the following benefits are achieved by using Point lenders:

- Better pricing through automation
- Fully adjusted live rate sheets displayed in seconds
- Automated underwriting decisions in minutes

- Instant online locks

If your preferred lender is not already partnered with Calyx, ask the lending organization to contact Calyx Software Sales department to become a participating lender.

Recommendation

It is recommended that you verify your approval status and the territory that a lender covers before you use the Point interface.

Registering with a lender

Before you can begin working with any of the Point lenders, you must register and become an approved broker for that lender.

To become approved by the lender:

Important

These instructions are general as the registration process differs among the lenders. For more specific information about becoming an approved broker, refer to the lender's online help.

- 1 Open a prospect or borrower file.
- 2 Select **Lenders > [Name of lender] > Getting Started**.

The lender's website opens in a browser.

- 3 Navigate to the lender's broker approval page.
- 4 Complete and submit the required information.
- 5 When the request is approved, a link similar to *Broker Signup* or *Becoming Approved* is displayed.

If a link is not displayed, contact the lender by telephone to complete your registration.

Related information

For information about enabling lenders in Point, see [Enabling and Disabling Providers](#), on page 445.

Using the lender interface

Two types of lender access are available from the **Lenders** menu:

- Access to the lender portal from the Point screens
- Direct access to the LoanScorecard® Pricer® portal for the selected lender's pricing

Accessing lender pricing directly

To access lender pricing directly:

- 1 Open a prospect or borrower file.

2 Select **Lenders** > **[Name of lender]**.

Note

Lenders that offer direct access to Pricer do not have a submenu in Point.

The Pricer screen for the selected lender is displayed.

The screenshot shows the Pricer interface with the following sections:

- Search** and **Results** tabs at the top.
- Financing Structure**: Includes fields for Lien Position (First/Second), Occupancy (Primary Residence), Loan Purpose (Purchase), Mortgage Type (Conventional), Amortization Type (Fixed/ARM/Balloon/All), First Adjustment Period, Property Value (\$550,000), LTV (86.364%), CLTV (86.364%), HCLTV (86.364%), and MIP/VAFF.
- Property Information**: Includes fields for Property Type (Single Family), City (San Jose), Zip Code (95124), Property County (Santa Clara), and Property State (California).
- Borrower & Credit**: Includes fields for Credit Score (680), Citizenship (US Citizen), and checkboxes for Self-Employed and First Time Home Buyer.
- History & Income**: Includes fields for Doc Type (Full Doc), Mortgage/Housing Rates (X30, X60, X90, X120), Months Since FC/SS/DIL/MCO, and Months Since BK.
- Pricing Options**: Includes fields for DTI (34.100%) and Interest Only.
- Comparison**: Includes fields for Search By (Price), Max Points (0.0000), Lock Period (30), and Comp Plan.
- Run History**: A table with columns: Saved Date/Time, Product, Rate, Points, Run Type, Expires, and Created By.
- Run Pricer** button at the bottom right.

3 Review the information and click **Run Pricer** to proceed.

4 Complete the pricing request and import the data into Point.

Tip

For more information about using Pricer, refer to the LoanScorecard Pricer documentation.

Accessing the lender portal via Point

To access a lender portal:

- 1 Open a prospect or borrower file.
- 2 Select **Lenders** > **[Name of lender]** > **[Point screen]**.

The selected screen is displayed.

Smith, Johnathan B. | Mortgage Loan Application (1003) - Page 1

Mortgage Application Mortgage.com Getting Started

Page 1 Page 2 Page 3 Page 4 Addendum Government Fees Worksheet TIL

☒ 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

Agency Case No. Lender Case No. A

Loan Type: Lien Position: Amortization Type:

☒ Conventional ☒ First ☒ Fixed Rate
☐ FHA ☐ Second ☐ GPM - Rate % Years
☐ VA ☐ Other ☐ ARM -
☐ USDA/Rural Housing ☐ Other -

Information that was already entered into other Point screens is automatically populated.

- 3 Enter additional information on the lender screens. Use the buttons at the top of the screen to navigate the lender screens.
- 4 Click the tab on the right to access the lender portal.

Smith, Johnathan B. | Mortgage

Mortgage Application Mortgage.com Getting Started

LoanID Clear Launch Mortgage.com

* To view/print any document listed under the heading/section "Document", double-click on the document.

Item	Results	Date	Document

- 5 Click the **Launch** button to access the lender portal.

After you perform the necessary steps in the lender portal, documents returned by the lender are listed in the table. Double-click a document to view the results.

Services

Use the Services interface to order documents and services from providers directly from the loan file. The following services are available in Point:

- Freddie Mac
- AVM reports
- Closing documents
- Credit reports
- Flood certification
- Initial disclosures
- Title reports
- Verifications

Each option uses a similar process to request, view, and print the information. Services are accessible from the **Services** menu.

Requesting services

Services are accessible from the **Services** menu. The following example uses the credit report request to illustrate how to request a service.

Refer to the topic for a particular service for additional information about that service or for prerequisites and exceptions to this process.

To request a service:

- 1 Select **Services > Credit Reports > Request Credit**.

A typical request dialog box contains fields on the left to specify a provider; report, quote, or product type; request type; requester information; and reference number. In addition to the standard information, information that is specific to the service being requested is also included.

The right side of the dialog box is typically used to supply loan information such as borrower name and address, property type and address, loan purpose, lender information, and other relevant information for the type of request.

- 2 Select the agency that you want to provide the service from the dropdown list. In this case, select the name of credit agency to supply the credit report.

Tip

Customize your list of providers by using the **Enable/Disable Service** utility.

The vendor telephone number and web page links are provided if you need to contact them for additional information or to create or update an account.

The *Report Type* section is enabled or is populated with the products and services that the selected company provides.

- 3 Select the product or service that you want to order.
- 4 Select the type of request that you are making from the *Request Type* section.

Request types can include:

- Place a new order
- Re-issue a previous order
- Check status of an existing order
- Update an order
- Change an order
- Cancel an order

If the request is for an existing order that was placed through this interface, the *Order Reference Number* field, or equivalent, is automatically populated with the reference number of the original order.

- 5 Complete the *Requested By* section, if available, with the requester information.
- 6 Complete the loan information for the request (the information on the right side of the screen).

Much of this information is prepopulated from the **Loan Application**. However, some of the information is specific to the type of request that is being made and must be entered manually.

For example, an AVM request requires a legal description of the property and other property-specific information. A credit request requires only information about the borrower, not the property being purchased.

- 7 When you are finished entering the requested information, click **Submit**.

If you do not enter data in a required field, a dialog box is displayed that contains the list of required fields with [missing or invalid data](#).

A login dialog box for the selected provider is displayed.

- 8 Enter your user ID and password and click **OK**.

Some providers require an account number and branch ID. If so, the fields are enabled in the login dialog box.

The *Account Number*, *Branch ID*, and *User ID* are automatically saved for future access to this provider.

To save your password, select the **Save Password** check box.

The request is submitted and processed. Some of the services display the request when it is received from the provider. Other services display a dialog box where you select the item to view or print. If a title, escrow, or flood request is pending for a loan file when you open it, a message is displayed that indicates a request is pending with an option to check the status.

Documents that are requested through Calyx Services are automatically stored in the document repository when it is received from the provider.

Related information

For information about the document repository, refer to [Electronic document storage](#), on page 617.

For information about enabling and disabling providers, refer to [Enabling and Disabling Providers](#), on page 445.

Refer to [Checking pending request status](#), on page 453, for information about checking the status of pending requests.

Refer to [Correcting submission errors when ordering services](#), on page 455, for information about how to correct fields with missing or invalid data.

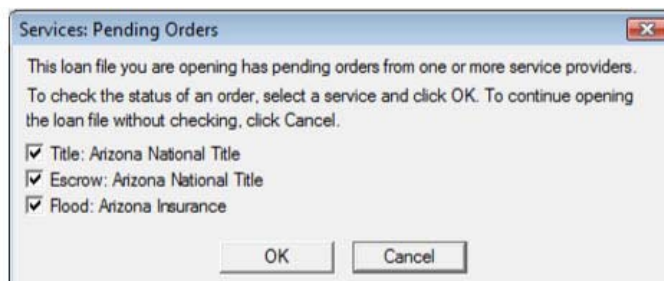
Checking pending request status

When a title, escrow, or flood request is pending for a loan, you can retrieve the status when you open the loan file.

To retrieve the status of a pending request for title report, escrow, or flood report:

- 1 Open the loan file with a pending request.

The **Services: Pending Orders** dialog box is displayed if a response was received from the provider.



The orders with a response from the provider are listed in the dialog box.

- 2 Select the check boxes for the services you want to view and click **OK**.

Click **Cancel** to go directly to the loan file.

- 3 Enter your login information for the selected provider and click **OK**.

The view report dialog box is displayed.

If you click **Cancel**, the next provider's login dialog box is displayed. If another provider is not selected, the loan file is displayed.

- 4 Click **View** to open the report or click **Close** to proceed to the next vendor.

When the request for a service is successful, the documents are automatically stored in the document repository and the ordered and received dates are automatically updated in the loan checklist and third party documents, if those date fields are empty.

Attention

The ordered and received dates are not updated if the field is already populated with a date. A date is automatically inserted only when the fields are empty.

Retrieving, printing, and saving service requests

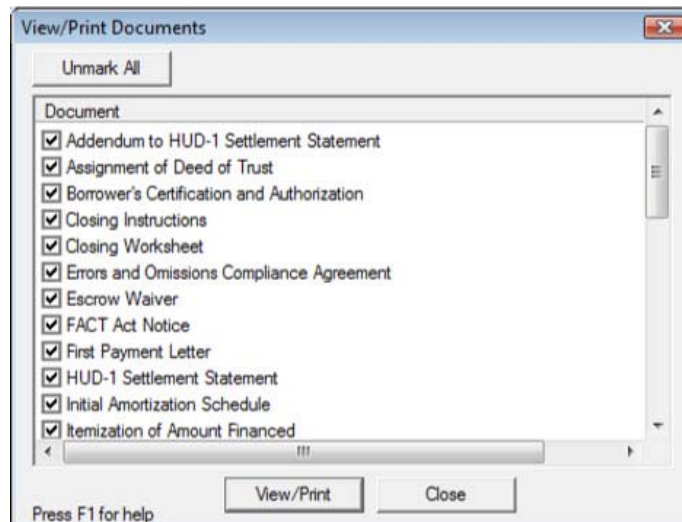
After documents or services are requested for a loan for the first time, you can retrieve them at a later time for viewing and printing.

The following example uses Closing Documents to illustrate how to access reports and documents that were already ordered and received.

To view and print an order after it is received:

- 1 Select **Services > Closing Documents > View Documents** menu.

The **View / Print Documents** dialog box is displayed.



By default, all documents are selected.

- 2 Remove the documents from the list that you do not want to view or print or click **Unmark All** to remove all documents from the list and select them individually.
- 3 Click **View/Print**.

A PDF file is produced that contains all of the selected documents.

Tip

*You can also view and print the documents from the document repository. Select **eLoanFile > Document Management** to access the document repository.*

- 4 You can do the following actions:
 - To print the file, click **Print** or click the print icon.
 - To save the PDF file to a location of your choice, click the Save icon.

- 5 Click **Close** when finished with the file.

When only a single document is returned for the following services, selecting the **View** menu option opens the document in *pdf* or *HTML* format at the time the request is made:

- AVM report
- Credit report
- Flood certification
- Title report

To print the report in this view, click the **Print** button.

To save the report in this view, click the Save icon.

Related information

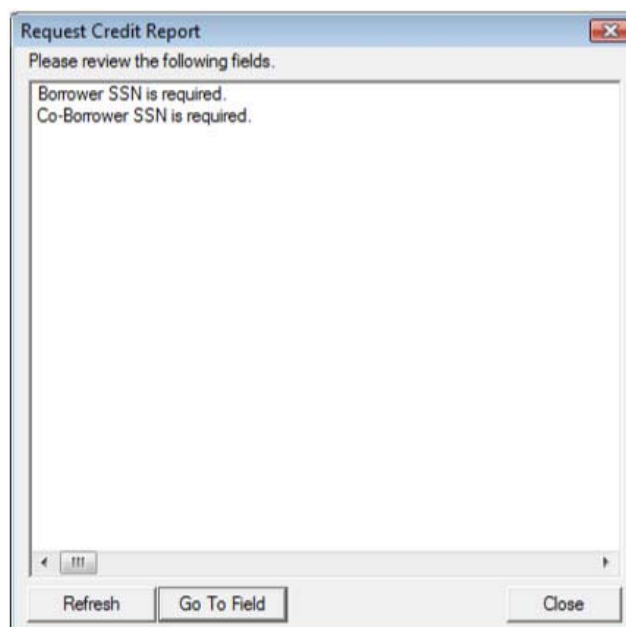
For more information about the document repository, refer to [Electronic document storage](#), on page 617.

Related information

For more information about printing, refer to [Printing the Loan Application Addendum](#), on page 38.

Correcting submission errors when ordering services

When the request is submitted, the information in the request is verified during transmission. If any required data is invalid or is missing from the request, a dialog box is displayed that contains a list of fields with errors.



To correct the fields that contain invalid or are missing data:

- 1 Double-click the field name or click **Go To Field** to go to the field that caused the error.
- 2 Add or correct the data as needed for the field in error.

Click **Refresh** to remove the fields that were corrected from the list. After all fields are corrected, click **Refresh** to close the dialog box and return to the request dialog box.

- 3 Click **Submit** to resubmit the request.

AVM reports

Automated Valuation Model (AVM) reports use multiple regression analysis and geographic information systems to formulate the value of a piece of real estate. You can order AVM reports for the loans that you process.

Related information

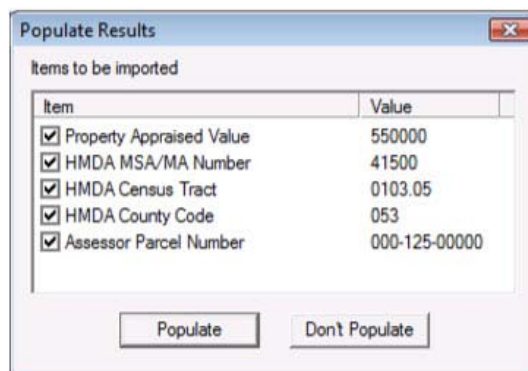
Refer to [Requesting services](#), on page 450, for information about how to request an AVM report.

Populating AVM data

You can populate selected data from the AVM report to the **Loan Application**.

To populate the **Loan Application** with the results of the AVM report:

- 1 Open the **Populate Results** dialog box by doing one of the following:
Select **Services > AVM Reports > Populate Results** or select **Services > AVM Reports > View AVM** and click **Populate Results**.



By default, all options are selected.

- 2 Select or clear the check box next to the AVM result to add or remove the item from the loan file.
- 3 Click **Populate** to populate the file with the AVM data.

Click **Don't Populate** to return to the loan file without populating the AVM data.

Initial disclosures and closing documents

The interface for ordering initial disclosures and closing documents is the same as for other services. However, there are some significant differences between the interface for these and other services.

With the initial disclosures and closing documents interface:

- You must specify the investor and product before you request the documents. If a product and investor are not specified, an error will occur when the request is submitted.
- The request dialog box does not require any loan information. The loan information that is required for the request is retrieved from the screens in Point.
- Information that is not part of the loan file in Point might be required by some providers. An interface is available to submit vendor-specific data.

- If the analyze feature is configured on your system, you can view an analysis of your loan data to determine if it is in compliance.

Related information

For more information about specifying investors and products, refer to [Specifying investors and products](#), on page 457.

For more information about the analyze feature, refer to [Credit Reports](#), on page 465.

Specifying investors and products

Before ordering closing documents and initial disclosures, you must first select the investors and the product.

Tip

*You can also specify investors and products from the **Closing** and **Loan Product** screens.*

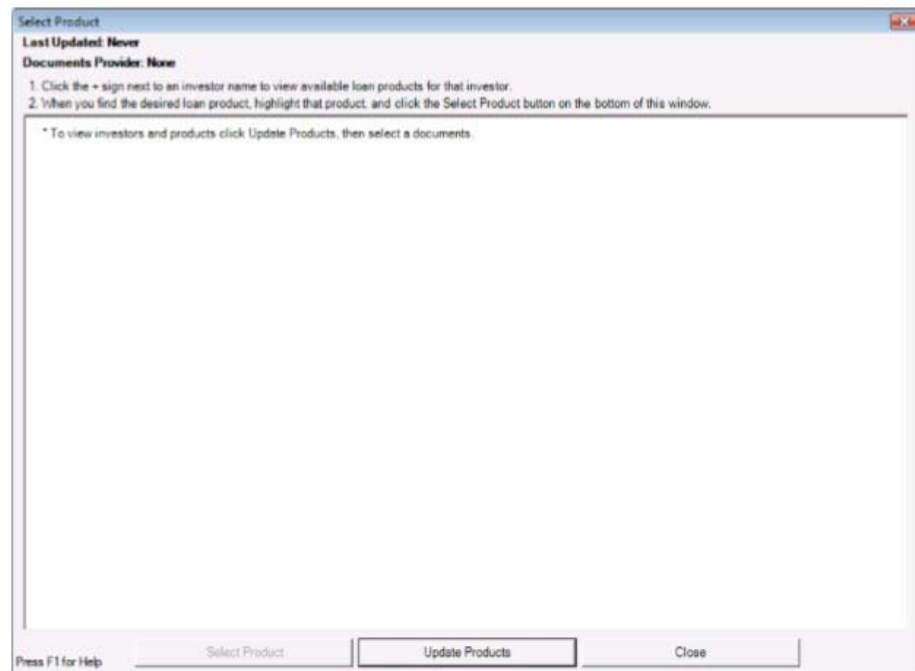
To specify the vendor to provide the documents:

- 1 Open a borrower file.
- 2 Select **Services > Closing Documents > Select Product** (or **Services > Initial Disclosures > Select Product**).

Requirement

If you attempt to specify a documents provider in a file that was not previously saved, a message is displayed that prompts you to save and name the file.

The **Select Product** window is displayed.



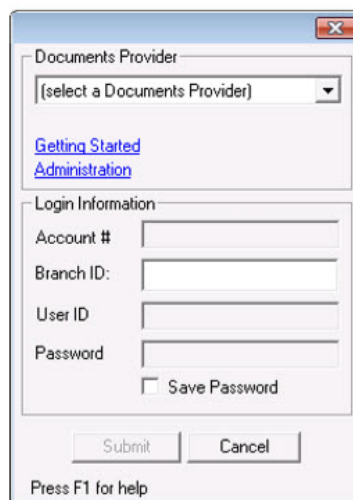
The first time this screen is accessed, the Select Product list is empty.

- 3 Click **Update Products** to update a provider list with the investors and products that they currently offer.

Recommendation

Update the Select Product list regularly to verify that your product selection is still available. If the selected product was discontinued after the product selection was made, an error will occur when you submit your request.

The document provider login dialog box is displayed.



- 4 Select a provider from the **Documents Provider** dropdown list.

The provider telephone number and web page links are provided if you need additional information or need to create or update an account.

- 5 Enter your *User ID* and *Password* for the selected document provider and click **Submit**. Depending on the document provider, you also might be required to enter your account number and branch ID.

Requirement

If you do not have a user ID and password for the provider that you want to use, contact them to set up an account.

The *Account Number*, *Branch ID*, and *User ID* are automatically saved for future access to this provider.

To save your password, select the **Save Password** check box.

The **Select Product** window is displayed again with the selected provider's investors and products listed.

Select Product

Last Updated: 01/17/2008 at 04:01 PM

Documents Provider: Calyx Test 1

1. Click the + sign next to an investor name to view available loan products for that investor.
2. When you find the desired loan product, highlight that product, and click the Select Product button on the bottom of this window.

Investor	Product Name	Loan Type	Rate Type	Lien Pos	1st Pmt	1st Rate	1st Charge Cap
+ COUNTRYWIDE (HELOC ONLY)							
+ GENERIC (A-PAPER)							
+ WELLS FARGO HOME MORTGAGE							

Press F1 for Help

Select Product Update Products Close

The top of the screen indicates when the last update was made and displays the name of the current provider.

Click the + sign next to the investor name to expand the product list and enable the **Select Product** button. Click the - sign to contract the product list.

This selection is retained until you specify a different provider.

- 6 Select the product that you want to order and click **Select Product**.

The investor and product information are selected.

Related information

For more information about the **Loan Product** screen, refer to [eLoanFile](#), on page 615.

For more information about the **Closing** screen, refer to [Closing loans](#), on page 345.

Ordering initial disclosures and closing documents

After you select the product and the investor, you can order the initial disclosures and closing documents from the **Services** menu.

To order initial disclosures and closing documents:

- 1 Select **Services > Initial Disclosures > Request Initial Disclosures** (or **Services > Closing Documents > Request Documents**).

Tip

You can also request initial disclosures and closing documents from the **Banker > Closing** and **eLoanFile > Loan Product** screens.

Troubleshooting tip

If an error occurs when you submit the request, it is possible that the specified investor or product is no longer offered by the selected vendor. Update the products list to refresh the investors and products that are available from the vendor that you want to use.

Only information that is specific to the request is included in the dialog box.

The provider that was last selected from the **Select Product** window is automatically populated in the **Document Provider** dropdown list.

Attention

*If you do not select the provider that was selected in the **Select Product** screen, an error will occur when you click **Submit**. Therefore, to avoid an error, the provider is preselected.*

- 2 Select the disclosure package type from the dropdown list.
- 3 To receive the documents through email, enter your email address in the field. To enter multiple recipients, separate each email address with a comma or semi-colon.

If the provider does not offer email delivery of the documents, the *Disclosure eDelivery* field is disabled.

- 4 If a file audit is required before ordering docs, click **Submit**.

Some document vendors support the ability to audit a file before drawing documents to give you the opportunity to correct any items in the file before being charged for the doc order.

If the **Audit** button is enabled, an audit is required and you cannot order docs until an audit is done. After the audit is completed and you have an order reference number, you can proceed to order documents.

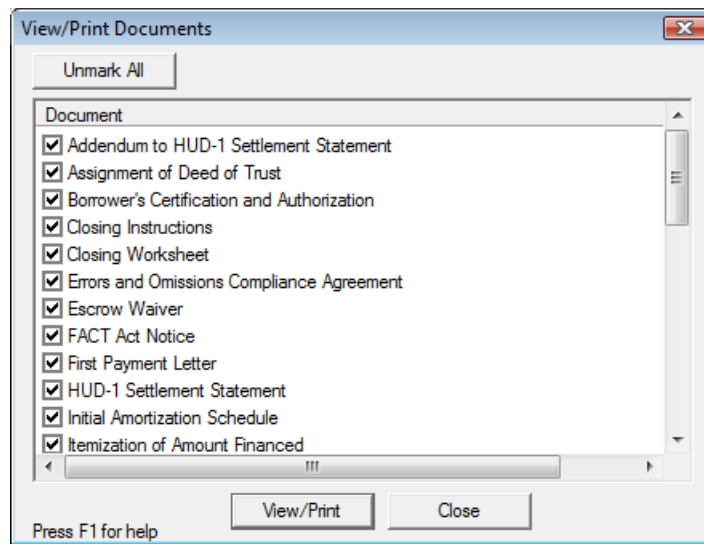
- 5 Select the request type, enter the order reference number, if applicable, and click **Submit**.

If you do not enter data in a required field, a dialog box is displayed after you submit the entry that contains the list of empty fields or fields with invalid data.

Tip

*To view disclosure and closing documents, select **Services > Initial Disclosures > View Disclosures** or **Services > Closing Documents > View Documents** at any time after the documents are received. If the documents were not received yet, the **View Disclosures** option is unavailable.*

- 6 When the requested documents are returned by the provider, the **View / Print Documents** dialog box is displayed.



By default, all documents are preselected.

- 7 Remove the documents from the list that you do not want to view or print, or click **Unmark All** to remove all documents from the list and select them individually.

When clicked, the **Unmark All** button changes to **Mark All**.

- 8 Click **View/Print**.

A PDF file is produced that contains all of the selected documents.

If the analysis function is configured for the document provider, the **Audit Feedback** screen is displayed.

When the request for initial disclosures or closing documents is successful, the TIL Disc/ GFE ordered and received dates are automatically updated in the loan checklist and third party documents if those date fields are empty.

Related information

For more information about the **Loan Product** screen, refer to [eLoanFile](#), on page 615.

For more information about the **Closing** screen, refer to [Closing loans](#), on page 345.

For information about how to update the product and providers lists, refer to [Specifying investors and products](#), on page 457.

Refer to [Viewing loan data analysis and correcting submission errors](#), on page 463, for information about how to correct fields with missing or invalid data.

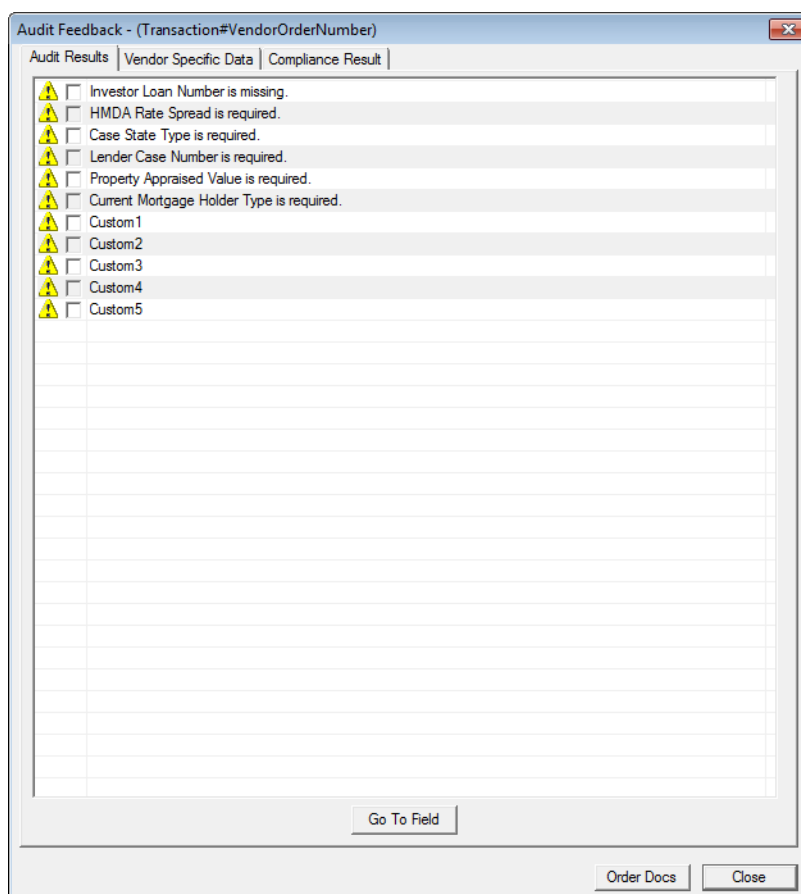
Viewing loan data analysis and correcting submission errors

After the documents or disclosures are requested, an analysis of the loan is generated. When the request is made, the loan data is reviewed and analyzed to verify compliance. Each item that is out of compliance is listed in the **Audit Feedback** dialog box.

If the feature is configured for your office, the analysis is done automatically and is displayed after the document request is complete.

To view the loan analysis, select **Services > Initial Disclosures > View Analysis** or **Services > Closing Documents > View Analysis**.

The **Audit Feedback** dialog box is displayed.



When you request an audit, the loan information is verified prior to submitting the request for documents. When you request initial disclosures or closing documents, the loan information is verified during transmission. The **Audit Feedback** dialog box displays data from the loan that is invalid, missing, or information that is simply an audit message or compliance warning. Invalid, missing, and vendor-specific data is displayed in the **Audit Results** and **Vendor Specific Data** tabs. Depending on the loan file, additional tabs that contain reports or other data might display after the audit is complete, such as the **Compliance Result** tab as shown in the **Audit Feedback** dialog box.

To correct the fields that contain invalid or missing data:

- 1 In the **Audit Results** tab, double-click the error or select the error and click **Go To Field** to navigate to the screen and the field that caused the error. If the missing information is vendor-specific, the **Vendor Specific Data** tab is displayed.
- 2 Enter a value in the field and select the check box next to the item on the **Audit Feedback** dialog box.

The item is crossed out on the list.

- 3 Continue with the remaining items in the **Audit Results** tab.

The **Vendor Specific Data** tab contains fields that are not included in Point but are required by the selected document provider.

The screenshot shows a dialog box titled "Audit Feedback - (Transaction#VendorOrderNumber)". It has three tabs: "Audit Results", "Vendor Specific Data", and "Compliance Result". The "Vendor Specific Data" tab is active, displaying a table with three columns: "Name", "Content", and "Message".

Name	Content	Message
Custom1		Custom Field 1 is required.
Custom2		Custom Field 2 is required.
Custom3		Custom Field 3 is required.
Custom4		Custom Field 4 is required.
Custom5		Custom Field 5 is required.

Below the table is a large gray rectangular area. At the bottom of the dialog box, there are three buttons: "Remove Fields", "Order Docs", and "Close".

Note

*After a report is requested from a vendor for the first time and the required missing fields are recorded in the **Vendor Specific Data** screen, the field names are retained when subsequent loans use the same vendor.*

- 4 Enter the missing data in the *Content* field or select an option that is provided from the dropdown list.

To clear the data from the **Vendor Specific Data** fields, click **Remove Fields** and reply **Yes** to the confirmation prompt. The data is removed from the corresponding fields and the **Vendor Specific Data** tab is removed from the **Audit Feedback** dialog box.

- 5 When all errors are corrected, click **Order Docs** to resubmit the request.

Note

The **Order Docs** button label is dynamic and depends on the Request Type selected from the **Closing Documents Request** dialog box. For example:

- if **Order New Documents** is selected, the button label is **Order Docs**
- if **Audit** is selected, the button label is **Audit**
- if **Redraw Documents** is selected, the button label is **Redraw**
- if **Check Status of Pending Order** is selected, the button label is **Check Status**

Click **Close** to close the dialog box without completing the request. If the **Audit Feedback** dialog box was displayed as the result of a request for closing documents or when documents are returned, the **View / Print Documents** dialog box is displayed.

Credit Reports

The process for ordering credit reports includes some exceptions to the normal process for ordering services.

Tip

In addition to using the **Services** menu, you can also request credit from page 3 of the **Loan Application**.

The following exceptions apply when ordering credit reports:

- You can pay for a credit request and verification request by credit card when the provider offers it as a payment option.
- Some borrowers might require a PIN to access a frozen credit report from any of the credit bureaus. Before you can submit the request, you must obtain the PIN number for the specific credit bureau from the borrower, click the **Credit PIN** button, and enter the PIN in the field that corresponds to the credit bureau in the field.
- You can populate the **Loan Application** with the borrower liabilities.
- You must submit separate credit report requests for each set of co-borrowers on the loan. Select the borrower or co-borrower from the **Bor/Co-Bor** menu to access the co-borrower loan file.
- If the information that is received from the credit report is recognized by Point, the minimum and maximum credit scores are populated into the applicable fields on the Credit Score Disclosure.

Attention

Point does not see or process the credit information. If you receive an error, contact the agency to verify receipt of your request.

The values are shown in the following table:

Model name type	Min score value	Max score value
TransUnion Empirica	336	843
FICORiskScoreClassic04	336	843
EquifaxBeacon 5.0	300	850
EquifaxBeacon	363	850
ExperianFairIsaac	300	850

Related information

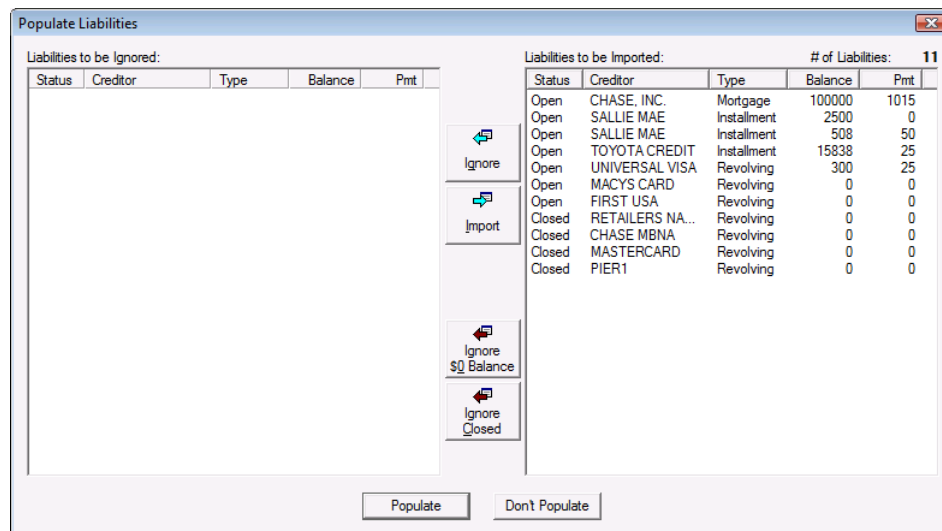
Refer to [Requesting services](#), on page 450, for information about how to request a credit report.

Populating liabilities and viewing credit reports

Use the Populate Liabilities feature to import information from the borrower's credit report into the loan file. By default, all debts and accounts in the credit report are designated to be imported into the loan file when the credit report is generated. With the **Populate Liabilities** dialog box, you can specify which accounts to add to the **Loan Application** and which accounts to ignore.

To populate the **Loan Application** with the borrower's liabilities:

- 1 The **Populate Liabilities** dialog box is opened at the time the credit report is initially received after the order is placed. To open the dialog box at a later time, select **Services > Credit Reports > Populate Liabilities**.



Tip

The **Populate Liabilities** dialog box is also accessible from page 3 of the **Loan Application**.

The accounts on the borrower's credit report are listed in the *Liabilities to be Imported* section of the dialog box.

The following options are available to specify the disposition of each liability:

Ignore

Moves the selected liabilities from the *Liabilities to be Imported* list into the *Liabilities to be Ignored* list and does not import them into the **Loan Application**.

Import

Moves the selected liabilities from the *Liabilities to be Ignored* list into the *Liabilities to be Imported* list and imports them into the **Loan Application**.

Ignore \$0 Balance

Moves all accounts with a zero balance to the *Liabilities to be Ignored* list and does not import them into the **Loan Application**.

Ignore Closed

Moves all closed accounts into the *Liabilities to be Ignored* list and does not import them into the **Loan Application**.

Attention

Closed accounts include any liabilities with the following status in the Account Status column:

- Closed
- Paid
- Transferred
- Refinanced

- 2 Specify the disposition of the borrower's liabilities by using the **Ignore**, **Import**, **Ignore \$0 Balance**, and **Ignore Closed** buttons.
- 3 Click **Populate**.

The **Loan Application** is populated with the liabilities. If you click **Don't Populate**, the **Loan Application** is not populated with the liabilities.

Related information

For more information about populating liabilities from the **Loan Application**, refer to [Entering Liabilities](#), on page 294.

Flood certifications

Before completing the loan paperwork, you must determine the flood status of the property. The flood status is usually completed during the processing/underwriting phase of the mortgage pipeline.

Tip

In addition to ordering flood reports from the **Services** menu, you can also order them by clicking **Request Flood** in the following screens:

- Flood Certification Work Order
- Flood Hazard Determination
- Flood Hazard Notice

The following information is applicable when ordering a flood certification:

- At the time you order a flood certification, you can specify that the flood information automatically populate the loan file by selecting the **Copy Flood Hazard Information to this loan** check box.
- It is not necessary to order a flood report for co-borrowers on the loan because the request is for the property, not for an individual.
- The **Rush Order** check box is displayed only if this option is supported by the flood provider. The default for this option is not selected. To rush your order, select the check box.
- If the request is successful, you will receive the report back from the vendor immediately. If there is a delay with the report, the following message is displayed:
“Your request is being processed. Click on Request Flood again at a later time and select Check Status of Pending Order”

- If an error occurs during the request process, a message is issued that indicates the cause of the problem and the action that you should take to correct it.

Tip

Track the status of your flood request on the **Track > Status and Checklist** screen.

Related information

Refer to [Loan status tracking](#), on page 546, for more information.

Refer to [Requesting services](#), on page 450, for information about how to request a flood certification.

Refer to [Checking pending request status](#), on page 453, for information about retrieving pending flood requests.

Title and escrow

Title reports are ordered to verify the title status of the property being purchased. Title experts examine specific public records, collect all matters of record that pertain to the property's title, and send a copy to the customer. Ordering a title report ensures that all parties are aware of any matters that could affect the title. The title company then specifies the status of the parcel of property.

Point stores all the title reports that were requested for a file in the document repository and displays them in chronological order.

Title companies also sometimes manage the escrow account that is established to hold borrower funds for the property sale and disburse them when the transaction is complete. The right portion of the **Title / Escrow Request** dialog box contains multiple tabs that are used to request title documents, establish title on the property being purchased, and establish escrow parameters. The following tabs are available:

Title

Use to specify order details for ordering a title report.

Escrow

Use to specify order details for setting up escrow.

Borrowers

Contains information about the primary borrower and up to four additional co-borrowers.

Order Details

Contains information about the property and mortgage.

Agents

Contains contact information for the broker, lender, and seller.

Lien Payoffs

Contains lien payoff information for the subject property.

Other Payoffs

Contains payoff information for other debts of the borrower.

The **Borrowers**, **Order Details**, and **Agents** tabs are populated from information that is retrieved from other screens in the loan file.

Ordering title reports and escrow

Ordering title

The information in the **Title** tab is used to order title reports, update or change an order, check the status of a pending order, send associated documents, cancel an order, and specify ordering preferences.

To complete the **Title / Escrow Request** dialog box:

- 1 Select **Services > Title/Escrow > Request Title/Escrow**.

The **Title** tab contains information needed to order the title report. These fields are enabled only when the **Title** check box is selected.

- 2 Select the title company you want to use from the **Title/Escrow Company** dropdown list.

Note

If the vendor you have selected does not provide title services, the fields in the title section are disabled and you are unable to enter any information or make selections.

- 3 Select the **Title** check box from the *Order Type* section.

Attention

If you are opening escrow and ordering the title report from the same company, you can submit the requests at the same time.

- 4 Select the type of request you are making from the title order type options.

Restriction

It is not possible to request different types of title and escrow services simultaneously.

For example, you cannot check the status of a pending title report order at the same time you are making an open escrow request. An error message is displayed if an invalid combination of services is requested.

The default order type selection is determined by the current order status. For example, if an order was not yet submitted for the current loan, the **Order New Title** option is selected. If the order was requested but was not yet received, the **Check Status** option is selected.

Important

The order type options can vary depending on the vendor configuration.

- 5 Enter an *Order ID*, if applicable.

Otherwise, the *Order ID* field is automatically populated after the order is successfully accepted by the provider.

- 6 To place the order with a specific branch of the title company, click the **Refresh Branch Office/Products** button to refresh the dropdown list.

A login dialog box is displayed.

- 7 Enter your login information for the selected title company and click **OK**.

If the information is available, the office, products, and title officer information is automatically populated.

- 8 Select the branch office from the dropdown list.

- 9 Select the check box next to the products you want to order and select an option from the corresponding dropdown lists.

- 10 Enter the name of title officer or select the name of the title officer you want to work with from the dropdown list.

This field is automatically populated if the information was entered in the loan file.

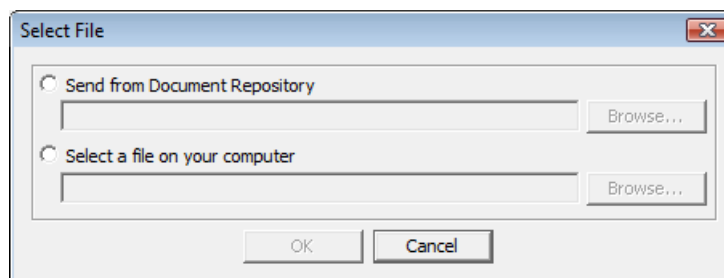
- 11 Enter additional information, amendments, or endorsements in the provided field.

- 12 To include an additional document with the request, select **Send Document to Title Company** and click **Select...**

Attention

This option is available only if the selected provider is configured to receive documents electronically.

The **Select File** dialog box is displayed.



- 13 Select whether you want to send the document from the document repository or send a file from your computer. Click the **Browse** button that corresponds to your selection.

Restriction

You can attach only one document to the title request.

- 14 If you selected **Send from Document Repository**, the **Document Management** dialog box is displayed.
- Select the document to include and click the **Select** button.
 - Click **OK** in the **Select File** dialog box.
- The **Title / Escrow Request** dialog is displayed. The document is sent when the request is submitted.
- If you selected **Select a file on your computer**, the Microsoft Windows **Choose file** dialog box is displayed.
- Navigate to the location where the document is stored on your computer and select the file.

Attention

If the file is not already in PDF format, you can select the file format from the dropdown list to view the file.

The following file types are supported:

- pdf
- doc, docx
- txt
- tif, tiff

- Click **Open**.
- The document is displayed in the **Document Information Preview**.
- Select the category and type and click **Add**.
 - Click **OK** in the **Select File** dialog box.

The **Title / Escrow Request** dialog is displayed. The document is sent when the request is submitted.

- 15 Complete the information in the remaining tabs as needed and click **Submit**.

The request is submitted to the selected provider.

Ordering escrow

The information in the **Escrow** tab is used to open escrow, update or change an escrow request, check the status of a pending request, send associated documents, cancel the request, and specify the escrow request preferences.

To make a request to open escrow:

- 1 Select **Services > Title/Escrow > Request Title/Escrow**.
- 2 Select the escrow company you want to use from the **Title/Escrow Company** dropdown list.

Note

If the vendor you have selected does not provide escrow services, the fields in the escrow section are disabled and you are unable to enter any information or make selections.

- 3 Select the **Escrow** check box.

Attention

If you are opening escrow and ordering the title report from the same company, you can submit the requests at the same time.

- 4 Select the type of request you are making from the escrow order type options.

Restriction

It is not possible to request different title and escrow services simultaneously.

For example, you cannot check the status of a pending title report order at the same time you are making an open escrow request. An error message is displayed if an invalid combination of services is requested.

The default order type selection is determined by the current order status. For example, if a request was not yet submitted to open escrow for the current loan file, the **Open Escrow** option is selected. If the order was requested but was not yet received, the **Check Status** option is selected.

Important

The order type options can vary depending on the vendor configuration.

- 5 Click the **Escrow** tab.

Title/Escrow Request

Title/Escrow Company
 Arizona National Title
 (801) 266-0606
[Getting Started](#)
[Administration](#)

Order Type

☐ Title

- ☐ Order New Title
- ☐ Change Order
- ☐ Check Status
- ☐ Cancel Title Order

☒ Escrow

- ☒ Open Escrow
- ☐ Change Order
- ☐ Check Status
- ☐ Cancel Escrow

Order ID

Requested By

Company Name
 The Mortgage Brokers

Contact Name
 Josh Jones

Role Type
 Loan Processor

Phone
 555-555-4563

Fax
 555-555-3654

Email
j@themortgagebrokers.com

Setup Escrow

Select Branch Office [Refresh Branch Offices](#)

Select or Enter Escrow Officer

Additional Instructions, Amendments, Requests

Escrow Order Number

[Submit](#) [Cancel](#)

The **Escrow** tab contains information that is needed to set up escrow. These fields are enabled only when the **Escrow** check box is selected.

- 6 To place the order with a specific branch of the title company, click the **Refresh Branch Office/Products** button to refresh the dropdown list.

A login dialog box is displayed.

- 7 Enter your login information for the selected escrow company and click **OK**.
- 8 Select the branch office from the dropdown list.
- 9 Enter the name of escrow officer or select the name of the officer you want to work with from the dropdown list.

This field is automatically populated if the information was entered in the loan file.

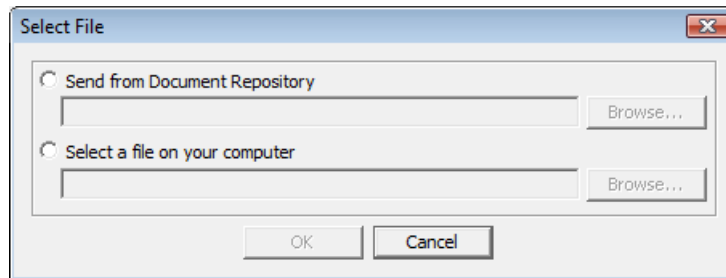
- 10 Enter additional information, amendments, or endorsements in the provided field.
- 11 Enter the escrow number in the *Escrow Order Number* field.

- 12 To include an additional document with the request, select **Send Document to Escrow Company** and click **Select...**

Attention

This option is available only if your organization is configured to receive documents electronically.

The **Select File** dialog box is displayed.



- 13 Select whether you want to send the document from the document repository or send a file from your computer. Click the **Browse** button that corresponds to your selection.

Restriction

You can attach only one document to the title/escrow request.

If you selected **Send from Document Repository**, the **Document Management** dialog box is displayed.

- a Select the document to include and click the **Select** button.
- b Click **OK** in the **Select File** dialog box.

The document path is entered in the *Send Document to Escrow Company* field and will be sent when the request is submitted.

If you selected **Select a file on your computer**, the Microsoft Windows **Choose file** dialog box is displayed.

- a Navigate to the location where the document is stored on your computer and select the file.

Attention

If the file is not already in PDF format, you can select the file format from the dropdown list to view the file.

The following file types are supported:

- pdf
- doc, docx
- txt
- tif, tiff

- b Click **Open**.

The document is displayed in the **Document Information Preview** dialog box.

- c Select the category and type and click **Add**.
- d Click **OK** in the **Select File** dialog box.

The document path is entered in the *Send Document to Escrow Company* field and will be sent when the request is submitted.

- 14 Complete the information in the remaining tabs as needed and click **Submit**.

The request is submitted to the selected provider.

The *Order ID* field is automatically populated after the order is successfully accepted by the provider.

Ordering title and escrow, borrower information

The **Borrowers** tab contains information about the borrower and co-borrowers. Most of these fields are populated from information in the **Borrower Information** screen.

To complete the **Borrowers** tab:

- 1 Select the **Borrowers** tab after completing the order information in the **Title** and **Escrow** tabs.

The screenshot shows a software window with multiple tabs: Title, Escrow, Borrowers (selected), Order Details, Agents, Lien Payoffs, and Other Payoffs. The Borrowers tab is divided into two main sections: PRIMARY BORROWER and CO-BORROWERS.

PRIMARY BORROWER fields include:

- Name: First (Johnathan), Middle (B.), Last (Smith), Suffix (empty)
- SSN: 001-01-2407
- Marital: (dropdown menu)
- Present Addr.: 2250 Elm Street
- City: Carson, St: AZ, Zip: 85398
- Home Phone: 555-123-4567, Work Phone: 555-991-3456
- Cell/Alt: 555-234-5678
- E-mail: johnsmith@yahoo.com

CO-BORROWERS section includes an "Edit Selected" button and a table:

On	Title	Name	SSN	Marital
☒		Jane M. Smith	234-56-7890	Husband and Wife
☐				
☐				
☐				
☐				
☐				
☐				
☐				

At the bottom of the window are "Submit" and "Cancel" buttons.

The information for the first borrower in the **Borrower Information** screen is populated in the *Primary Borrower* section. The co-borrower information is populated in the **Co-Borrowers** section. Any additional co-borrowers are also listed here.

- 2 Edit the borrower information if necessary.

To edit the co-borrower information, select the co-borrower you want to edit and click **Edit Selected**.

The **Edit Co-Borrower** dialog box is displayed.

The screenshot shows a dialog box titled "Edit Co-Borrower". It contains the following fields and controls:

- Name:** Four text boxes labeled "First", "Middle", "Last", and "Suffix". The "First" box contains "Jane", "Middle" contains "M.", "Last" contains "Smith", and "Suffix" is empty.
- SSN:** A text box containing "234-56-7890".
- Marital:** A dropdown menu currently showing "His Wife".
- On Title:** An unchecked checkbox.
- OK:** A button at the bottom right.

- 3 Edit the information as required.

The **Marital** dropdown list is used to specify the marital relationship between the borrower and co-borrower or the marital status of the co-borrower.

- 4 Select the **On Title** check box if the co-borrower is to be listed on the title.
- 5 Complete the information in the remaining tabs as needed and click **Submit**.

The request is submitted to the selected provider.

Ordering title and escrow, order details

The **Order Details** tab contains information about the borrower and co-borrowers. Most of these fields are populated from information in the **Borrower Information** screen.

- 1 Select the **Order Details** tab after completing the order information in the **Title**, **Escrow**, and **Borrowers** tabs.

- 2 Enter or edit any information as needed.
- 3 Complete the information in the remaining tabs as needed and click **Submit**.

The request is submitted to the selected provider.

Ordering title and escrow, agent information

The **Agents** tab contains contact information about the broker, lender, and seller.

- 1 Select the **Agents** tab after completing the order information in the **Title**, **Escrow**, **Borrowers**, and **Order Details** tabs.

If the **Tracking > Agent** screen was completed, the information is automatically populated in the **Agents** tab.

- 2 Enter any missing information in the *Broker/Originator*, *Lender*, and *Seller* sections.

Tip

Click the Cardex icon to retrieve agent information from the Cardex database.

- 3 Complete the information in the remaining tabs as needed and click **Submit**.

The request is submitted to the selected provider.

Ordering title and escrow, lien payoff information

The **Lien Payoffs** tab is used to record lien payoff information for the subject loan.

To specify which liens are to be paid at closing:

- 1 Select the **Lien Payoffs** tab after completing the order information in the **Title**, **Escrow**, **Borrowers**, **Order Details**, and **Agents** tabs.

The screenshot shows a software window with a tabbed interface. The 'Lien Payoffs' tab is active. It contains five sections for entering lien payoff information:

- Lien 1 Payoff:** Lien Position: First, Account No.: 58652333, Payee Name: CHASE, INC., Amount: \$150,000.00, Liability Type: Mortgage.
- Lien 2 Payoff:** Lien Position: Second, Account No.: 950753240, Payee Name: SALLIE MAE, Amount: 75,000.00, Liability Type: Mortgage.
- Lien 3 Payoff:** Empty fields.
- Lien 4 Payoff:** Empty fields.
- Lien 5 Payoff:** Empty fields.

At the bottom, there is a 'Refresh Payoffs' button, a 'Total Payoffs' field showing '75,000.00', and 'Submit' and 'Cancel' buttons.

- 2 Select the lien position of the debt.
- 3 Select a lien from the **Payee Name** dropdown list. The list of options is the mortgage and credit liens from the *Real Estate Owned* section of the **Loan Application**.
- 4 Continue to enter lien payoffs for all of the property liens.
- 5 Complete the payoff information for up to five liens.

To update entries on the list after they are changed on the **Loan Application**, click the **Refresh Payoffs** button.

When Point receives a response from the provider, a message is displayed the next time you open the loan file.

The total amount of the liens to be paid is calculated and populated in the *Total Payoffs* field.

- 6 Complete the information in the remaining tabs as needed and click **Submit**.

The request is submitted to the selected provider.

Ordering title and escrow, other payoff information

The **Other Payoffs** tab is used to record payoff information for the subject loan. To specify which liabilities are to be paid at closing:

- 1 Select the **Other Payoffs** tab after completing the order information in the **Title**, **Escrow**, **Borrowers**, **Order Details**, **Agents**, and **Lien Payoffs** tabs.

The screenshot shows a software window titled "Other Payoffs" with a sidebar on the left and a main table area. The sidebar contains several input fields: "Company", "Title", "Escrow", "Borrowers", "Order Details", "Agents", "Lien Payoffs", and "Other Payoffs". The main area is a table with the following columns: "Payee", "Account #", "Amount", and "Liability Type". Below the table are buttons for "Add", "Edit", "Insert", "Delete", "Refresh Payoffs", and "Total Payoffs". At the bottom of the window are "Submit" and "Cancel" buttons.

- 2 Click **Add**.

The **Edit Other Payoff** dialog box is displayed.

- 3 Select the **Payee** from the dropdown list. The list of options is from the *Liabilities* section in the **Loan Application**.

The *Account #*, *Amount*, and *Liability Type* fields are automatically populated.

- 4 Click **Save & New** to enter additional payoffs.

When you are finished entering other payoffs, click **Save & Close**.

Use the **Insert**, **Edit**, and **Delete** buttons to add, change, or remove entries.

To update entries on the list when they are changed on the **Loan Application**, click the **Refresh Payoffs** button.

The total of the liabilities to be paid is calculated and populated in the *Total Payoffs* field.

- 5 When information is entered in all the tabs, click **Submit**.

The request is submitted to the selected provider.

Related information

For information about the document repository and the **Document Information Preview** dialog box, refer to [Electronic document storage](#), on page 617.

Refer to [Requesting services](#), on page 450, for information about how to request a title report.

Refer to [Checking pending request status](#), on page 453, for information about retrieving pending requests.

Verifications

Verifications are requested to obtain the borrower's and co-borrower's employment, income, banking, rent or mortgage, and tax return information to determine their loan qualifications.

Point provides a generic request for all requests except income and employment verifications for employers who use The Work Number. A vendor-specific interface is used for those requests.

Requesting verifications

Use the generic verification request to request verifications for all requests except for employers who participate in The Work Number.

To submit a verification request:

- 1 Select **Services > Verifications > Request Verifications**.

The **Request Verifications** dialog box is displayed.

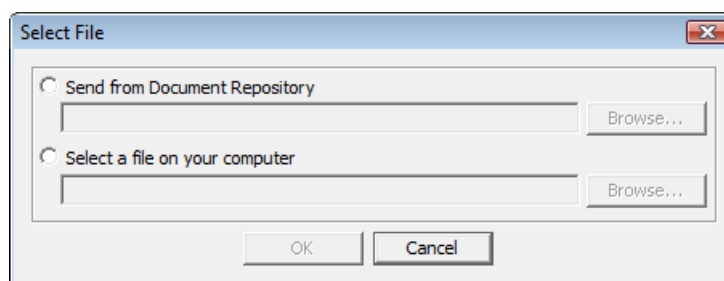
- 2 Select the **Verification Services Provider** from the dropdown list.
- 3 To order a new verification, select **Order New Verification**.

To re-issue an existing verification, select **Upgrade Order**. The *Reference Number* field is populated with the reference number from the previous request. This option is the default selection when a previous request was made for the borrower.

The **Check Status** option is the default selection if the request is pending for either the borrower or co-borrower.

- 4 Enter any special instructions or comments for the transaction in the *Additional Instructions, Comments* field.
- 5 To pay by credit card, select the **Pay by credit card** check box, click **Enter Credit Card**, and complete the [Credit Card Payment](#) dialog box.
- 6 In the *Select Borrower* section, select whether the request is for the borrower or co-borrower.

- 7 Select the check boxes for each verification you want to request.
- 8 For each verification requested, select an option from the corresponding dropdown list to specify what information you are requesting.
- 9 To attach an authorization file:
 - a Click **Browse** to open the **Select File** dialog box.



- b Select whether you want to send the authorization document from the document repository or send a file from your computer. Click the **Browse** button that corresponds to your selection.
- c If you selected **Send from Document Repository**, the **Document Management** dialog box is displayed.
 - i Select the document to include and click the **Select** button.
 - ii Click **OK** in the **Select File** dialog box.

The **Request Verifications** dialog box is displayed. The document is sent when the request is submitted.

If you selected **Select a file on your computer**, the Microsoft Windows **Choose file** dialog box is displayed.

- i Navigate to the location where the document is stored on your computer and select the file.

Attention

If the file is not already in PDF format, you can select the file format from the dropdown list to view the file.

The following file types are supported:

- pdf
- doc, docx
- txt
- tif, tiff

- ii Click **Open**.
The document is displayed in the **Document Information Preview**.
- iii Select the category and type and click **Add**.
- iv Click **OK** in the **Select File** dialog box.

The **Request Verifications** dialog box is displayed. The document is sent when the request is submitted.

- 10 Click **Submit**.

- 11 Enter your login and password and click **OK**.

The request is processed and the verification information is displayed.

VOE/VOI reports

Point uses The Work Number to retrieve borrower employment and income information. The Work Number provides payroll and human resources services, including online employment and income verification.

If a borrower's employer uses The Work Number services for employment and income verification, the borrower's employment information is stored in The Work Number database. If the borrower's employer does not use The Work Number, you are unable to verify their employment and income through The Work Number.

A salary key is also required to retrieve income information from The Work Number. A salary key works like a PIN number. A prospect or borrower obtains it from The Work Number so that other parties can view important privacy-protected data such as income information.

Requirement

Before using The Work Number to verify a borrower's income, you must obtain a salary key from the borrower which authorizes you to access their information. If the borrower does not have a salary key, they can create one on [The Work Number](#) website, or call The Work Number at 1-800-367-2884 for more information.

Related information

Refer to [Requesting services](#), on page 450, for information about how to request an employment or income verification.

Requesting employment and income verifications

To order a verification of employment or income:

- 1 Select **Services > Verifications > Request Verifications**.

Tip

*In addition to requesting income and employment verifications from the **Services** menu, you can also request them from the **Verification of Employment (VOE)** screen and page 2 of the **Loan Application**.*

The **Request Verifications** dialog box is displayed.

- 2 Select *The Work Number* from the **Verification Services Provider** dropdown list to display the VOE/VOI Request.

- 3 To order a new verification, select **Order New Verification**.

The **Check Status** option is the default selection if the request is pending for either the borrower or co-borrower.

To re-issue an existing verification, select **Re-Issue**. The *Reference Number* field is populated with the reference number from the previous request. This option is the default selection when a previous request was made for the borrower.

- 4 Select the **Copy Employment information to this 1003** check box to populate the employment information in the loan file.

Tip

You can also populate the **Loan Application** by clicking the **Populate Emp.** button on the **Verification of Employment (VOE)** screen and page 2 of the **Loan Application**.

- 5 To pay by credit card, select the **Pay by credit card** check box, click **Enter Credit Card**, and complete the **Credit Card Payment** dialog box.
- 6 In the *Select Borrower* section, select whether the VOE/VOI is for the borrower or co-borrower.
- 7 Enter the *Company Code*.

- 8 Select the verification type.
- 9 If you request *Employment & Income* verification, enter the borrower's salary key.

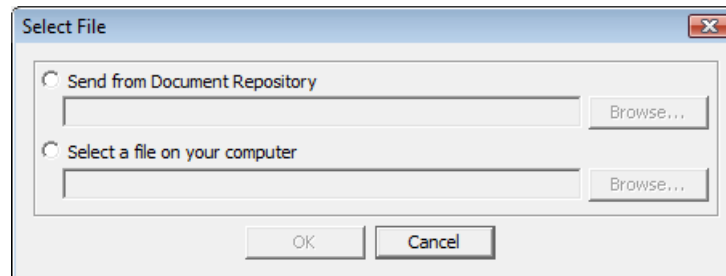
You must enter this information for a verification of income.

- 10 If you request *Researched Employment* or *Researched Employment & Income*, the *Additional Instructions, Comments* field becomes enabled.

Enter any special instructions or comments for the transaction.

The Authorization Method **Browse** button is also enabled.

- a Click **Browse** to open the **Select File** dialog box to locate the authorization document.



- b Select whether you want to send the authorization document from the document repository or send a file from your computer. Click the **Browse** button that corresponds to your selection.
- c If you selected **Send from Document Repository**, the **Document Management** dialog box is displayed.
 - i Select the document to include and click the **Select** button.
 - ii Click **OK** in the **Select File** dialog box.

The **Request Verifications** dialog box is displayed. The document is sent when the request is submitted.

If you selected **Select a file on your computer**, the Microsoft Windows **Choose file** dialog box is displayed.

- i Navigate to the location where the document is stored on your computer and select the file.

Attention

If the file is not already in PDF format, you can select the file format from the dropdown list to view the file.

The following file types are supported:

- pdf
- doc, docx
- txt
- tif, tiff

- ii Click **Open**.
The document is displayed in the **Document Information Preview**.
- iii Select the category and type and click **Add**.
- iv Click **OK** in the **Select File** dialog box.

The **Request Verifications** dialog box is displayed. The document is sent when the request is submitted.

- 11 Select the employment status you are requesting from the dropdown list.
- 12 Click **Submit**.
- 13 Enter your Work Number login and password and click **OK**.

The request is processed and the verification information is displayed.

Populating employment into the Loan Application

You can populate selected data from the employment verification to the **Loan Application**.

To populate the **Loan Application** with the employment information:

- 1 Open the **Populate Employment (1003)** dialog box by doing one of the following:
Select **Services > VOE/VOI > Populate Employment (1003)** or select **Services > VOE/VOI > View Report**.

Populate Employment (1003)	
Select a verification and click OK to continue.	
Primary Borrower	
Verification	Date Received
Current Employment	01/14/2008
Co-Borrower	
Verification	Date Received
View Close	

2 Click **View**.

Populate Employment (1003)

Borrower: Johnathan Smith

Employment Records Received # of Employment: 1

Status	Employer	City	St.	Position	From	To
Current	Valley Software	Carson	AZ	IT Manager		

 Add
  Add All

Employment Records to Populate

Status	Employer	City	St.	Position	From	To
Previous	Apache County	Carson	AZ	Tech Manager	01/01/1987	10/06/2002

3 Select the records received to populate into the **Loan Application** and click **Add** or click **Add All** to add all records.

4 Click **Populate**.

Click **Don't Populate** to return to the loan file.

Paying for a service by credit card

Some agencies offer the option of paying by credit card when ordering a service. The **Pay by credit card** check box is available only when the vendor offers it as an option.

Important

The credit card option is available only if it is configured on the vendor's system.

If the option is not enabled, the vendor you selected does not accept credit card payments.

To pay by credit card:

1 Select the **Pay by credit card** check box.

- Click **Enter Credit Card** to open the **Credit Card Payment** dialog box.

- Select either **Pay with borrower's credit card** or **Pay with my credit card**.
- Complete the *Cardholder Billing Information* section.
- In the *Credit Card Information* section, select the credit card to use for the transaction from the *Type* dropdown list.

The credit cards that are accepted by different service providers will vary.
- Complete the *Acct No.*, and *Exp. Date* fields. Enter the expiration year in 4-digit format, for example, 2008.
- Enter the *Card Security Code* and click **OK**.

Attention

The *Card Security Code* field refers to the three-digit code on the back of your credit card. This code provides extra identity verification.

Interfaces

Use the **Interfaces** menu to order products and services from vendors who have integrated their software to work with Point, making it possible to exchange data without having to exit the application.

The Fannie Mae and Freddie Mac interfaces enable you to request a variety of online services. Any information that you enter into the Point screens automatically populates the Fannie Mae and Freddie Mac screens, so you only need to enter the data once. LoanScorecard is the integration of LoanScorecard.com and Point. The Uniform Collateral Data Portal is used to submit appraisal XML files to Fannie Mae and Freddie Mac, the Uniform Closing Dataset (UCD) is used to generate closing data in UCD XML format, and the WebCaster option gives you access to the WebCaster Administrator Site.

Installing interfaces and exchanging data

You can access, install, or process data by using the **Interfaces** menu.

Depending on the vendor, you can exchange data with vendors in Point either through a web interface or through software the vendor provides.

The **Closing Docs** option is used in the following example to illustrate how to connect to a web-based interface vendor:

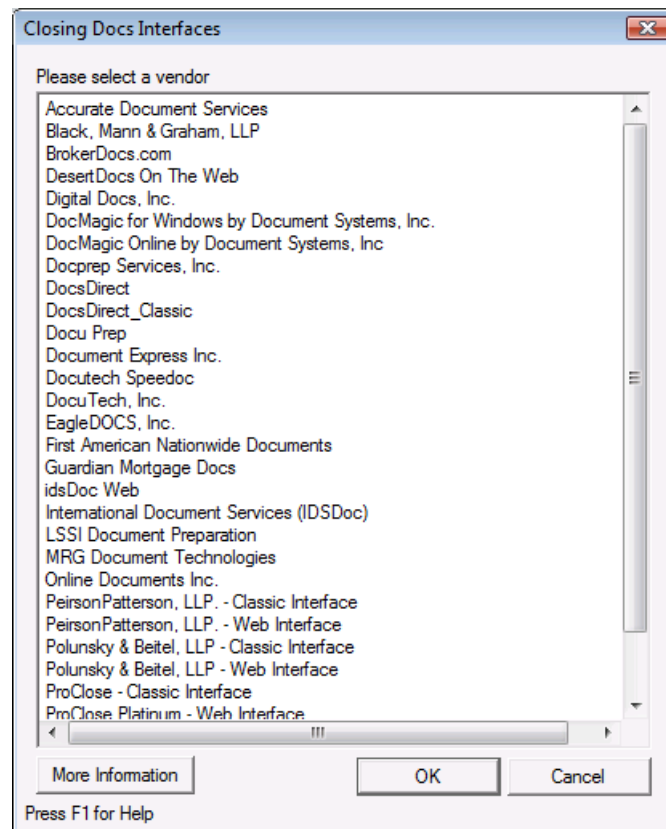
Prerequisite

Before you can use a vendor interface, you must contact the vendor to set up an account.

The vendor will provide you with the information you need to access their interface.

- 1 Open a prospect or borrower file.
- 2 Select **Interfaces > Closing Docs**.

The **Closing Docs Interfaces** dialog box is displayed.



- 3 Select the vendor you want to use and do one of the following:
 - To open the vendor's website click **More Information**.

- To open the Point interface with the vendor, click **OK**.

B Smith, Johnathan B. | Closing Docs Interfaces

Getting Started

Loan ID

* To view/print any document listed under the heading/section "Document", double-click on the document.

Item	Results	Date	Document

- 4 Click the **Launch** button to access the vendor's website.
- 5 Follow the instructions provided by the vendor to order services or work with the data.

You can return to Point at any time.

When the vendor returns data, the *Loan ID* field is populated with their identification number for the loan.

Note

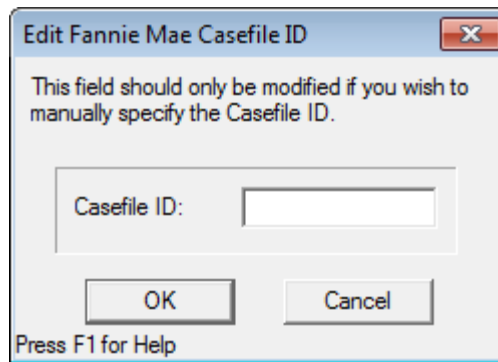
Depending on the vendor and the service provided, the Loan ID field shown in the figure might have a different label, such as Casefile ID, Reference Number, Application, or another variation. When Loan ID is referenced in this information, it applies to the field on the screen that is intended for the identification number of the loan, regardless of the label.

Depending on the vendor configuration, you can clear the loan ID or edit the loan ID. If the button is not enabled, you cannot remove or edit the loan ID.

The button is dynamic depending on the vendor configuration.

- 6 Click **Clear** or **Edit** to delete or edit the loan ID.

When **Edit** is clicked, the **Edit Loan ID** dialog box is displayed.



- 7 Enter the new loan ID in the *Loan ID* field and click **OK**.

Attention

Periodic Internet updates occur automatically to update the list of interfaces that are available in Point.

Data that must be returned to Point is received automatically. Refer to that vendor's documentation for more information.

In some instances, a message is displayed that indicates there is an update from the vendor when you open the file.

Viewing the Interface Transaction history log

To view the information in the Interface Transaction history log:

- 1 Open a prospect or borrower file.
- 2 Select **Interfaces > Interface Transaction Log**.

The **Transaction History Log** dialog box is displayed. The log contains a list of transactions and the date and time they occurred.

- 3 Click **OK** to close the log.

Related information

To enable and disable interface providers, see [Enabling and Disabling Providers](#), on page 445.

Fannie Mae

Use the Fannie Mae interface to interact with Desktop Originator and Desktop Underwriter through Point.

Prerequisite

Before you can connect to the Fannie Mae interface, you must set up the Fannie Mae connectivity utility.

The Desktop Originator and Desktop Underwriter Introduction screens provide links to the following information:

- Fannie Mae registration
- Training and support
- Other helpful resources

Related information

For information about connecting to Fannie Mae, refer to [Connecting to the Fannie Mae web interface](#), on page 493.

For additional information about Fannie Mae, go to the [Calyx Support site](#) and click the Fannie Mae Quicksteps link.

Connecting to the Fannie Mae web interface

Before you can interface with the Fannie Mae website, you must configure your computer to enable the connection.

To enable the connection to Fannie Mae:

- 1 Contact Fannie Mae to create an account and obtain your user ID and password.
- 2 Select **Utilities > Fannie Mae Connectivity**.

The **Fannie Mae Connectivity** dialog box is displayed.

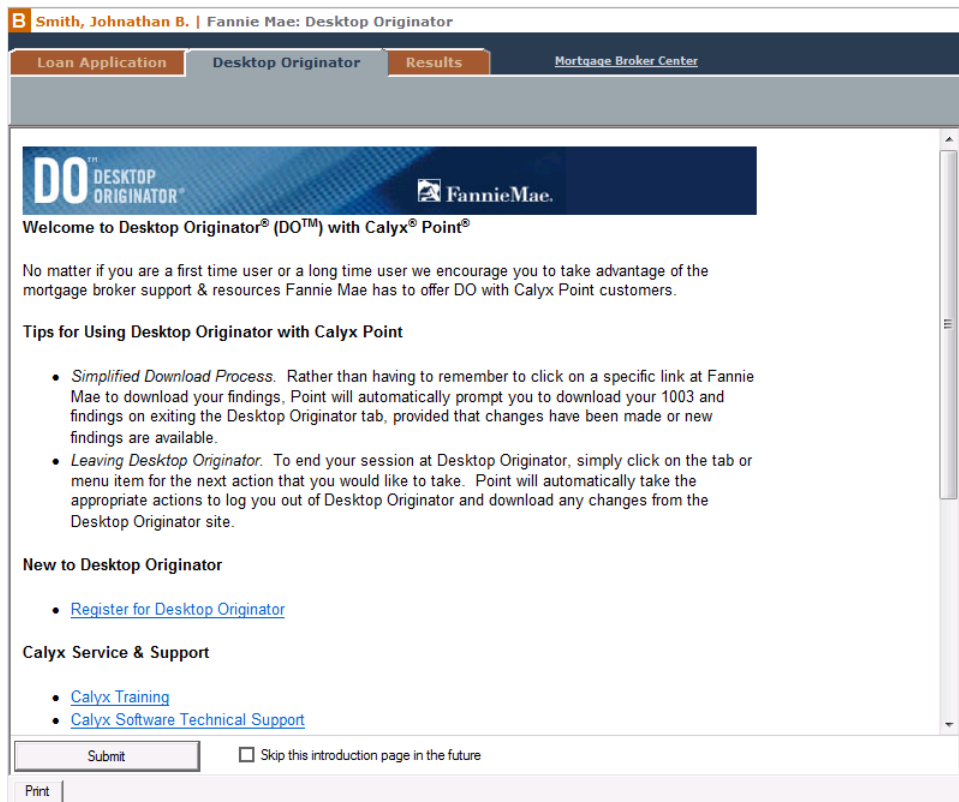
- 3 Select **Desktop Originator** or **Desktop Underwriter** to specify where to connect.
- 4 Specify general preferences by selecting the corresponding check box.
- 5 Enter your user ID, password, and institution ID in the corresponding fields.
- 6 Click **OK**.

Accessing Fannie Mae

To access the Fannie Mae interface:

- 1 Open a prospect or borrower file.

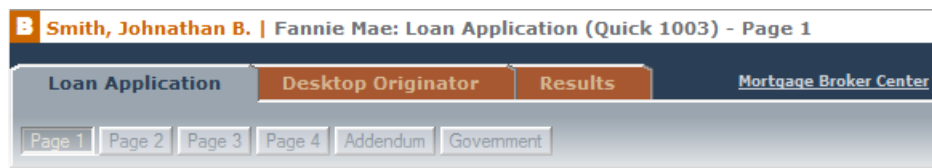
- 2 Select **Interfaces > Fannie Mae > Desktop Originator**, or **Interfaces > Fannie Mae Desktop Underwriter**.



To skip the introduction page in the future, select the **Skip this introduction page in the future** check box at the bottom of the Originator screen.

Navigating the Fannie Mae screens

Use the three tabs at the top of the Fannie Mae screen to toggle between Point and the Fannie Mae website.



The following tabs are available from the Fannie Mae screen:

Desktop Originator or **Desktop Underwriter**

Launches Fannie Mae's website.

Loan Application

Toggles to the Point Loan Application.

Results

Toggles to the Point Fannie Mae results screen.

Use the buttons below the tabs to navigate among the pages.

Completing and submitting the Fannie Mae Loan Application

The Point **Loan Application** is the same as the Fannie Mae Loan Application (1003). Information that was already entered in Point is automatically populated into the Fannie Mae forms.

To complete and submit the Fannie Mae Loan Application:

- 1 Open a prospect or borrower file.
- 2 Select **Interfaces > Fannie Mae > Loan App (Page #)**.

The screens are similar to the **Loan Application** in Point and information that was completed in other screens is automatically populated. Enabled fields are required, fields that are not enabled are populated from other screens or are optional.

- 3 Populate any other fields as necessary.
- 4 Click the **Desktop Originator** tab to connect to the Fannie Mae website.

The **Fannie Mae Login** dialog box is displayed.

- 5 Enter your user ID and password.

After you have logged in for the first time, Point retains your user ID and password for future access.

Related information

See Chapter 6, [Loan Application](#), for specific information about completing the **Loan Application**.

Fannie Mae Addendum

The **Fannie Mae Addendum** contains fields for information that Fannie Mae requires but are not on the **Loan Application**.

You must complete the **Fannie Mae Addendum** before you submit the loan file for underwriting.

Caution

A submission error can occur if you do not complete all fields.

To complete the **Fannie Mae Addendum**:

- 1 Open a borrower or prospect file.
- 2 Select **Interfaces > Fannie Mae > Addendum**.

The **Fannie Mae Addendum** screen is displayed.

B Smith, Johnathan B. | Fannie Mae: Addendum

Loan Application | **Desktop Originator** | **Results** | [Mortgage Broker Center](#)

Page 1 | Page 2 | Page 3 | Page 4 | **Addendum** | Government

Sales Price Equity Appr Value
 Down pmt % Loan Amt
 Repayment Type
 Product Code
 Product Description
 Doc Type
 If Second Mortgage: Owner of First Mtg ☐ Fannie Mae ☐ Freddie Mac ☐ Seller/Other ☐

LOAN APPLICATION INFORMATION

☐ Balloon Signature Date Interview Date
 ARM Plan #
 ARM Index Type
 Index Margin % Index Value % Qual Rate %

TRANSMITTAL SUMMARY INFORMATION

☐ Buydown

 Rate(%) Term(mth)
 1:
 2:
 3:
 4:

Seller Provided Below Market (Y/N) ☐
 If Refinance,
 Will the proceeds be used to pay off an equity line of credit on the property? (Y/N) ☐
 Will the proceeds be used to pay off a subordinate lien on the property? (Y/N) ☐

- 3 Complete any empty fields that were not populated from other screens.

Requirement

The Credit Report Identifier (located at the bottom of the screen) is required for ULDD export.

- 4 Use the utility on the **Loan Application** to match real estate to liabilities.

- 5 Complete the *Automated Valuation Service Providers* section.

If you use an automated validation service for certain verifications, Fannie Mae requires the *Reference Number* from the provider.

- a Click the **Add** button.

The **Edit DU Validation Order Number** dialog box is displayed.

- b Select the service provider from the *Service Provider* dropdown list.

Optional

Certain providers also generate a reissue key. If you select a provider that generates one, the Reissue Key field is enabled. You can opt to use this number rather than the Reference Number if you prefer.

- c Enter the verification reference number you received from the selected provider.
- d Click **Save & New** and repeat the steps to enter additional verification reference numbers.

- e Click **Save & Close** when you are finished adding verification reference numbers.

Related information

For more information about matching REOs and liabilities, refer to [Matching liabilities to real estate owned](#), on page 299.

For more information about requesting verification services, refer to [Requesting services](#), on page 450.

Submitting a loan to Fannie Mae for underwriting

Prerequisite

*You must complete the **Fannie Mae Addendum** before you can submit a loan for underwriting.*

To submit a loan to Fannie Mae for underwriting:

- 1 Select **Interfaces > Fannie Mae > Desktop Underwriter** and log in to the Fannie Mae website.

Attention

For technical support or questions about Desktop Originator or Desktop Underwriter, contact Fannie Mae at (877) 722-6757.

The Fannie Mae **Submit Loan: Select Credit and Underwriting Options** screen is displayed.

- 2 Select **Credit and Underwriting** or **Underwriting Only** and click **Next**.

Requirement

*Select **Underwriting Only** only if you have already ordered credit for this file from Fannie Mae. If you have not yet ordered credit through Fannie Mae, select **Credit and Underwriting**.*

- 3 If you specified **Credit and Underwriting**, specify whether the request is for a new credit report or to reissue an existing credit report, and click **Next**.
- 4 Complete the following:
 - Credit Agency
 - Credit Agency Login
 - Auto-populate liabilities
 - Jointly or not jointly (for borrower type)
 - Reference number (to reissue a credit report)
- 5 Click **Submit**.
- 6 Select a submission option:

- Preliminary Findings
- Submit to a Lender, Single or Multiple Product

Depending on the lender, you can either select from a list of products or select multiple products.

- 7 Select **Interim** or **Final**.
- 8 Click **Submit**.
- 9 When the *Underwriting Status* field on the screen shows Complete, view the findings by clicking the Underwriting Recommendation link.
- 10 If you receive an incomplete report:
 - a Click the *Edit Loan* link.
 - b Make changes to the loan, and click **Submit**.
 - c Select the loan options and click **Submit**.
 - d When the *Underwriting Status* field on the screen is Complete, click the *Underwriting Recommendation* link to view the recommendations.
- 11 To return to the loan file, click the **Loan Application** or the **Results** tab.

A download confirmation dialog box is displayed.
- 12 Click **Yes** to import the changes into Point. Click **No** to return to Point without updating the loan data.
- 13 To view the findings or credit reports, click the **Results** tab and select Underwriting.

Related information

Refer to [Completing and submitting the Fannie Mae Loan Application](#), on page 495, for information about how to log in to the Fannie Mae website.

Ordering and viewing a credit report

To order credit through Fannie Mae:

- 1 Open a prospect or borrower file.
- 2 Select **Interfaces > Fannie Mae > Desktop Originator** and log in to the Fannie Mae website.

Attention

For technical support or questions about Desktop Originator or Desktop Underwriter, contact Fannie Mae at (877) 722-6757.

The Fannie Mae **Submit Loan: Select Credit and Underwriting Options** screen is displayed.

- 3 Select the *Credit Only* option from the dropdown list, and click **Next**.

- 4 Select **Reissue an existing credit report and associate it with the casefile** or **Request a new credit report**, and click **Next**.
- 5 Complete the following:
 - Credit Agency
 - Credit Agency Login
 - Auto-populate liabilities
 - Jointly or not jointly (for borrower type)
 - Reference number (to reissue a credit report)
- 6 Click **Submit**.
- 7 When the *Credit Status* field displays Complete, click the Complete link to view the report.
- 8 To view a credit report, click the **Results** tab and select Credit.

Related information

Refer to [Completing and submitting the Fannie Mae Loan Application](#), on page 495, for information about how to log in to the Fannie Mae website.

Fannie Mae EarlyCheck

The Fannie Mae EarlyCheck service provides data checks to identify and correct potential eligibility issues at any point in the loan process. EarlyCheck interacts with Fannie Mae Desktop Underwriter to compare the current loan data to the data that was obtained from Desktop Underwriter and inform you of problems that have occurred since Desktop Underwriter was submitted.

Use your existing Fannie Mae Desktop Underwriter credentials to log in to EarlyCheck. However, before you can run EarlyCheck, you must obtain an EarlyCheck Institution ID from Fannie Mae.

Each time you request an EarlyCheck report, a snapshot of the results is saved in the document repository. Select **eLoanFile > Document Management** to view the results of an EarlyCheck submission at any time.

Related information

For information about the document repository and document management, refer to [Electronic document storage](#), on page 617.

For information about Desktop Underwriter, refer to [Fannie Mae](#), on page 492.

For information about connecting to Fannie Mae EarlyCheck, refer to [Connecting to the Fannie Mae EarlyCheck web interface](#), on page 501.

To view the EarlyCheck results, refer to [Viewing EarlyCheck results](#), on page 501.

For additional information about Fannie Mae, go to [Calyx Support site](#) and click the Fannie Mae Quicksteps link.

Connecting to the Fannie Mae EarlyCheck web interface

Before you can interface with the Fannie Mae EarlyCheck website, you must configure your computer to enable the connection.

To enable the connection to Fannie Mae EarlyCheck:

- 1 Contact Fannie Mae to create an account and obtain your user ID, password, if needed, and institution ID.
- 2 Select **Utilities > Fannie Mae EarlyCheck Connectivity**.

The **Fannie Mae EarlyCheck Connectivity** dialog box is displayed.

- 3 Enter your user ID, password, and institution ID in the corresponding fields.
- 4 Click **OK**.

Viewing EarlyCheck results

To view EarlyCheck results:

- 1 Open a prospect or borrower file.
- 2 Run Desktop Underwriter.

- 3 Connect to Fannie Mae EarlyCheck.

Prerequisite

Before you can connect to the Fannie Mae EarlyCheck interface, you must obtain an institution ID from Fannie Mae.

- 4 Select **Interfaces > Fannie Mae EarlyCheck > EarlyCheck**.

Smith, Johnathan B. | Fannie Mae EarlyCheck

Existing DU Casefile ID to Compare

Submit

EarlyCheck Results

The EarlyCheck submission page is displayed. If Desktop Underwriter was previously run, the DU Casefile ID number is populated in the *Existing DU Casefile ID to Compare* field.

- 5 Click **Submit**.

The **Fannie Mae EarlyCheck Login** dialog box is displayed.

- 6 Click **OK**.

The EarlyCheck results are displayed.

The upper portion of the results shows a loan summary.

B
Smith, Johnathan B. | Fannie Mae EarlyCheck

Existing DU Casefile ID to Compare

EarlyCheck Results

SUMMARY

Check Summary

Number of FataIs	2
Number of Warning-to-FataIs	0
Number of Warnings	1

Submission Summary

Validation ID	1952855385	EarlyCheck Version	v1.0
Submission Date	10/25/2011 12:04 PM ET	Institution ID	112781
Submitted By	Josh Jones	Institution Name	The Mortgage Brokers

Loan Summary

Lender Loan Number	DI-C01	Mortgage Type	Conventional
Primary Borrower	Johnathan Smith	Note Rate	6.500%
Co-Borrower	--	Amortization Term	360
Loan Amount	\$300,000.00	Amortization Type	Fixed Rate
Sales Price	\$340,000.00	Loan Purpose	Purchase
Appraised Value	\$340,000.00	Refinance Purpose	--
First-Time Homebuyer Loan	Yes		

The lower portion of the results shows the results comparison between the state of the loan when Desktop Underwriter was previously run and the current state of the loan.

monthly income 514,100.00

DU COMPARE RESULTS

DU Summary

DU Casefile ID	1952838830	Recommendation	Approve/Eligible
Latest Submission Number	1	DU Institution ID	112781
Latest Submission Date/Time	10/14/2011 05:16 PM ET	DU Institution Name	The Mortgage Brokers
DU Version	v8.30		

Representative Credit Score(s)

Johnathan Smith	639

Special Feature Codes

127/214	Desktop Underwriter loan

Comparison Snapshot

Data Field	Input/Calculated Value	DU Value	Severity
Project Classification	--	--	Could not run
Standardized Property Street Address	--	--	Could not run
Standardized Property State	--	--	Could not run
Standardized Property ZIP	--	--	Could not run
Amortization Type	Fixed	Fixed	Passed
Amortization Term	360	360	Passed
Balloon Indicator	N	N	Passed
Interest Only Indicator	N	N	Passed
Loan Purpose	Purchase	Purchase	Passed
Refinance Purpose	--	--	Passed
Occupancy	PrimaryResidence	PrimaryResidence	Passed
LTV	89	89	Passed
LTV Range	85.01% to 90.00%	85.01% to 90.00%	Passed
CLTV	89	89	Passed
CLTV Range	85.01% to 90.00%	85.01% to 90.00%	Passed
Debt-to-Income Ratio	22	22.129	Passed
Loan Amount	300000.00	300000.00	Passed

Note

The comparison snapshot displays only for conventional loans. You can submit FHA and VA loans to EarlyCheck, however, they do not generate the comparison snapshot.

Use the **Print** button at the bottom of the screen to print out the results.

Related information

For information about Desktop Underwriter, refer to [Fannie Mae](#), on page 492.

For information about connecting to Fannie Mae EarlyCheck, refer to [Connecting to the Fannie Mae EarlyCheck web interface](#), on page 501.

For additional information about Fannie Mae, go to [Calyx Support site](#) and click the Fannie Mae Quicksteps link.

Freddie Mac

Use the Freddie Mac System-to-System interface to interact with the Loan Product Advisor through Point.

Prerequisite

Before connection to the Freddie Mac System-to-System interface for the first time, Freddie Mac must be contacted to create an account and configure the Freddie Mac interface in Point.

Enable the Freddie Mac LPA System-to-System (S2S) Interface

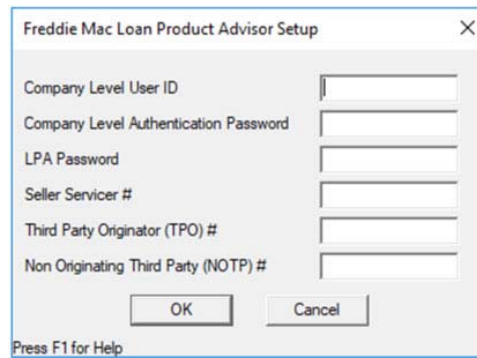
Before the Freddie Mac Loan Product Advisor (LPA) System-to-System interface can be used, the Point software must be configured by the company Admin to enable the connection. The following information is required to set up the account:

- **Company Level User ID:** The Freddie Mac user id and password assigned to the company for authenticating through the interface.
- **Company Level Authentication Password:** Enter the Freddie Mac assigned password for the Freddie Mac (S2S) system.
- **Seller Servicer #:** A Freddie Mac-assigned number that indicates a company is approved to do business directly with Freddie Mac
- **Third Party Originator (TPO) Number:** A Freddie Mac-assigned Third-Party Originator number for accessing LPA directly.
- **Non-Originating Third Party (NOTP) Number:** A Freddie Mac-assigned number for non-originating third parties and Mortgage Service Providers that access LPA directly.
- **LPA password:** A Freddie Mac-assigned number for non-originating third parties and Mortgage Service Providers that access LPA directly.

Enable the Freddie Mac System-to-System Connection:

The **Point Admin** follows the steps below:

- 1 Visit the **Freddie Mac System-to-System Access Registration** web page to create an account and obtain a user ID and password to access the system-to-system interface.
- 2 Select **Utilities > Company Defaults > Freddie Mac LPA System-to-System** in Point to access the **Freddie Mac Loan Product Advisor Setup** dialog box.



Freddie Mac Loan Product Advisor Setup

Company Level User ID

Company Level Authentication Password

LPA Password

Seller Servicer #

Third Party Originator (TPO) #

Non Originating Third Party (NOTP) #

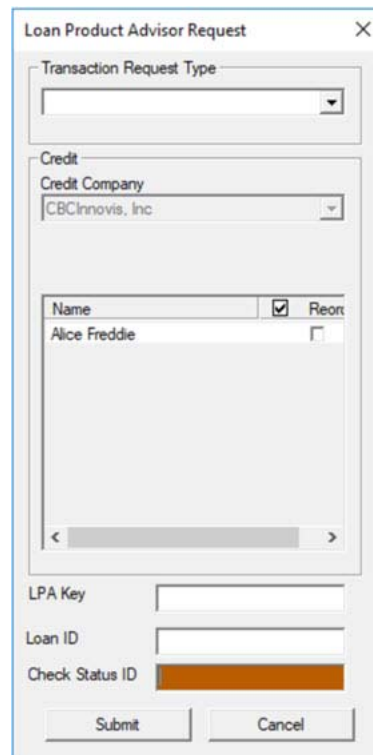
Press F1 for Help

- 3 Complete the fields with the information obtained from Freddie Mac.
- 4 Click the **OK** button. Individual users can now submit LPA requests in Point.

Submit a Loan Product Advisor Service Request

The **Individual User** follows the steps below:

- 1 Select **Services > Freddie Mac > Loan Product Advisor** to access the **Loan Product Advisor Request** dialog box.



Loan Product Advisor Request

Transaction Request Type

Credit

Credit Company

Name ☒ Reopen ☐

LPA Key

Loan ID

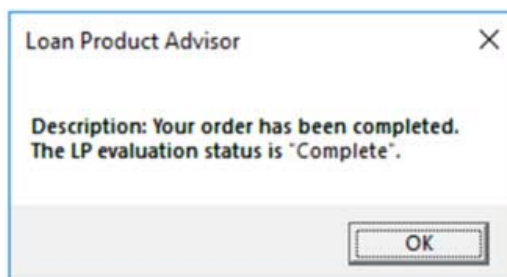
Check Status ID

Note: The LPA Key, Loan ID and Check Status ID fields will be blank for the initial request and no entry is required.

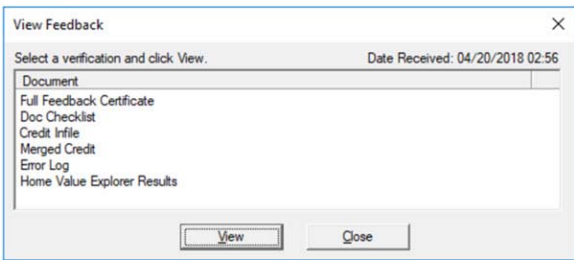
- 2 Select the request type from the **Transaction Request Type** drop-down list. One of **Credit**, **Underwriting**, or **Credit & Underwriting**.
- 3 Select the preferred credit company from the **Credit Company** drop-down list.
- 4 Select the **Reorder** checkbox for the appropriate borrower if reordering a report.

5 Click the **Submit** button.

If...	Then...
Errors display regarding the details of the loan file, such as borrower address, or property estimated value, or mortgage terms, etc.	Correct the errors in the loan files and resubmit.
No errors display regarding the details of the loan files, the Loan Product Advisor	Determine if the borrower selected automatic verification of assets on the loan application. - If the borrower did not opt for auto verification, click to Submit the LPA and the dialog box displays the LP evaluation status. Proceed to the next step. - If the borrower opted for auto verification of assets (VOA), the AccountChek by FormFree sign up/login box displays. - Login to an existing FormFree account, or click the Sign up now link for a new account to purchase the report and submit to Freddie Mac. - If the Skip button is clicked, the AccountChek by FormFree report will not be included in the LPA submission. - Click to Submit the LPA and the dialog box displays the LP evaluation status. Proceed to the next step.



- 6 Review the **View Feedback** dialog box after the request is submitted.

If the Status is...	Then...
Complete	Click the OK button to view the underwriting documents. <i>Note: The documents are automatically stored in the Document Repository.</i> 
Incomplete, Ineligible, or Invalid	- Review the Full Feedback Certificate and the Error Log from the View Feedback dialog box. - Make the necessary corrections and resubmit the request.

Completing the Freddie Mac Addendum

The Freddie Mac Addendum contains fields for information that Freddie Mac requires that is not on the **Loan Application**. Before you can submit the loan to Freddie Mac Loan Product Advisor, you must complete the Freddie Mac Addendum.

Tip

If you attempt to submit the loan with missing information, the fields are marked with a red X and you are prompted to complete them.

Complete the Freddie Mac Addendum:

- 1 Open a borrower or prospect file and select **Services > Freddie Mac > Addendum** of the Freddie Mac **Loan Application** to access the **Freddie Mac Addendum** screen.

Smith, Johnathan B. | Freddie Mac: Addendum

Lender Registration #		Merged Credit Reference Number (MCRN)	
Agency Case #		Borrower	
Interviewer Signed Date		Co-Borrower	
Case State		Credit Agency for ULDD	
☐ Merged Credit for ULDD			

Property Information

Property Type		☐ Planned Unit Development
Building Status		
Appraised Value		Est. Property Value

ARM Parameters

Index Type	
1st Change	mths
Adj. Period	mths
Adj. Cap	%
Life Cap	%
Index	%
Margin	%

Buydown Parameters

Type	
☐ Temporary Subsidy	
Rate	% Term mths
	% mths
	% mths
	% mths

Negative Amortization Parameters

Type	

HELOC

Subordinate Lien	\$

- Complete the fields that were not automatically populated from other screens.

Requirement

The credit report identifier and credit agency name are required for ULDD export.

- Click the **Merged Credit for ULDD** check box to indicate that you have ordered a merged credit report.

Note: Do not select the check box if you are exporting the ULDD data to Fannie Mae.

- Match the liabilities to the associated real estate owned.

Attention

The Project Classification check boxes on the Freddie Mac Addendum do not correspond to the Freddie Mac Project Classification check boxes on the Transmittal Summary. These check boxes are used for data mapping when information is transmitted to Freddie Mac.

Related information

Refer to [Matching liabilities to real estate owned](#), for more information about matching REOs and liabilities.

TLoanScorecard

The **LoanScorecard** menu option is provided to provide easy access to the LoanScorecard.

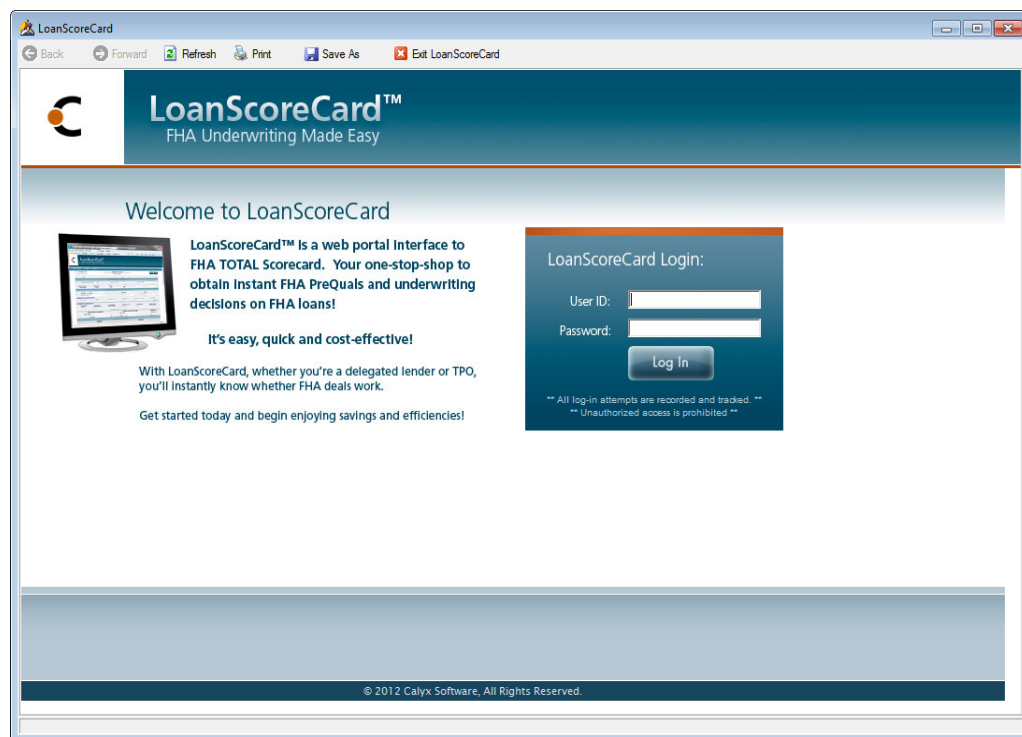
Requirement

A credit report is required before you the FHA TOTAL Scorecard can be generated.

- 1 Open a borrower or prospect file.
- 2 Select **Interfaces > LoanScorecard**.

The **LoanScorecard** website is also accessible from the following locations:

- Navigate to **Interfaces > Automated Underwriting** and click the **Launch LoanScorecard** button on the **Automated Underwriting — LoanScorecard** screen.
- Navigate to **Forms > Federal Housing Administration (FHA)** and click the **FHA TOTAL Scorecard** button on the **FHA Transmittal Summary** screen.



- 3 Enter your login credentials on the **LoanScorecard** screen and click **Log in**.

When finished you will return to the Point **Automated Underwriting — FHA TOTAL Scorecard** screen.

LoanScorecard QM findings

A Qualified Mortgage Reporting Interface (QM) is available to communicate with LoanScorecard to evaluate the loan and return a report.

The interface is accessible from the **QM** button which is located at the bottom of the workspace on the following screens:

- Borrower Information
- Fees Worksheet
- Good Faith Estimate
- Loan Application (pages 1 through 5)
- Transmittal Summary
- Truth-in-Lending

Generating a QM report

- 1 Go to a screen that contains the **QM** button.
- 2 Click the **QM** button.

The first time the QM button is clicked in a loan, the Point browser window is displayed briefly while the report is generated.

After the QM Findings report is generated it is displayed. The *Current Status* on the Point **Information Bar** is updated with the QM Finding and date and time that the report was generated.

The screenshot displays the 'QM Reporting' window. At the top, it says 'QM Findings' and 'LoanScoreCard™'. The 'Issued' date is 07/16/2013 10:35 AM and the 'Result' is 'General QM / HPML'. Below this, there are three main sections: 'REQUESTED BY', 'BORROWER / COBORROWER', and 'REQUESTED TERMS'. The 'REQUESTED BY' section lists 'The Mortgage Brokers' with fields for CompanyID, UserID, and User Name (Ann). The 'BORROWER / COBORROWER' section lists 'Johnathan B. Smith' and 'Jane M. Smith' with fields for Lender Loan No. and LSC Casefile ID. The 'REQUESTED TERMS' section lists loan details: Base Loan Amt: \$380,000.00, Note Loan Amt: \$380,000.00, Doc Type: Full-24, LTV/CLTV: 80.00% / 80.00%, Note Rate: 6.000%, Loan Type: Conventional, Amort Type: ARM, Amort Term: 360 months, Maturity Term: 360 months months, Purpose: Purchase, and Lien Pos: First Mortgage. Below these sections is the 'SUBJECT PROPERTY' section, which lists '145 Main Street, Carson, AZ 85398, Type: SFR, Status: Owner Occ'. The 'QM ASSESSMENT' section states 'This loan was evaluated against QM Type: General QM'. It then shows a table with 'QM REQUIREMENTS', 'ACTUAL LOAN DATA', and 'RESULT'. The table lists six requirements: 1. Points & Fees <= 3.00%, 2. DTI <= 43.00%, 3. Loan Term <= 30 Years, 4. No Balloon Payments, 5. No Negative Amortization, and 6. No Interest-Only. The actual loan data shows 2.26%, 34.83%, and 30 Years. All results are 'PASS'. At the bottom, there is a 'Last Update: 07/16/2013 10:35 AM' and buttons for 'Run QM', 'Print', and 'Close'.

REQUESTED BY	BORROWER / COBORROWER	REQUESTED TERMS
The Mortgage Brokers	Johnathan B. Smith () Jane M. Smith ()	Base Loan Amt: \$380,000.00 Note Loan Amt: \$380,000.00 Doc Type: Full-24 LTV/CLTV: 80.00% / 80.00% Note Rate: 6.000%
CompanyID: UserID: User Name: Ann	Lender Loan No: LSC Casefile ID:	Loan Type: Conventional Amort Type: ARM Amort Term: 360 months Maturity Term: 360 months months Purpose: Purchase Lien Pos: First Mortgage

QM ASSESSMENT		
This loan was evaluated against QM Type: General QM		
QM REQUIREMENTS	ACTUAL LOAN DATA	RESULT
1. Points & Fees <= 3.00%	2.26%	PASS
2. DTI <= 43.00%	34.83%	PASS
3. Loan Term <= 30 Years	30 Years	PASS
4. No Balloon Payments		PASS
5. No Negative Amortization		PASS
6. No Interest-Only		PASS

Scroll down the report to view the QM assessment, points and fees analysis, income information, loan information, and more.

- 3 Click the **Run QM** button to update the data in the report.
- 4 Click the **Print** button to print the report.
- 5 Click the **Close** button to return to the **Point** loan.

Related information

For more information about the report findings, refer to [QM report information](#), on page 791.

Uniform Collateral Data Portal

The Uniform Collateral Data Portal (UCDP) is used to electronically submit appraisal data (UAD and non-UAD XML) files to Fannie Mae and Freddie Mac. The following XML files are supported:

- MISMO 2.6 GSE
- ACI
- AI Ready

The portal is accessible only in borrower files from the **Interfaces** menu and the shortcut menu.

Setting UCDP Preferences

To avoid having to enter your data each time you submit an appraisal for a new loan file to Fannie Mae or Freddie Mac in the Uniform Collateral Data Portal, you can set up your seller identification and login information in the Point utilities first. By doing this, the information is permanently stored and is retained for future use.

You need the following information to set up your account:

- Fannie Seller Number
- Freddie Seller Number
- Business Unit Number
- User ID
- Password

Enable the setup:

- 1 Select **Utilities > Uniform Collateral Data Portal Setup....**

The **Uniform Collateral Data Portal** dialog box is displayed.

- 2 Complete the *Fannie Seller No.* and *Freddie Seller No.* fields.

Note

*The Fannie Seller No. and Freddie Seller No. fields correspond to the same fields on the **Banker > Shipping** screen. When data is entered in these fields, the corresponding fields are automatically populated.*

- 3 Enter the *Business Unit #*, *User ID*, and *Password* in the *Direct Integration Login* section.
- 4 Click the **OK** button save the settings.

Note: These settings are automatically populated in the corresponding fields in the **Uniform Collateral Data Portal** screen and **UCDP Direct Integration Login** dialog box when appraisals are submitted to Fannie Mae and Freddie Mac through the **UCDP**.

Submitting Appraisals

To submit an appraisal to Fannie Mae and Freddie Mac through the UCDP, use the following steps:

- 1 Open a borrower file.
- 2 Select **Interfaces > Uniform Collateral Data Portal**.

[illegible]

- 3 In the *Submit Appraisal* section for *Appraisal 1*, select a **Form Type** from the dropdown list.

The following table shows the UAD XML and non-UAD XML supported forms:

UAD XML	Non-UAD XML
1004/70	1004C/70B
1073/465	1025/72
1075/466	2090
2055/2055	2095

- Click the **Select** button.

Prerequisite

The appraisal XML file that you want to submit to the Government Sponsored Enterprise (GSE) must have previously been stored in the document repository before you can access it.

Refer to [Adding non-Point documents to the repository](#), on page 626, for more information about storing documents in the document repository.

The **Document Management** dialog box is displayed.

Document Management

Stacking Order: [Dropdown] Restack

Search: [Search Descriptions] Search

Show: ☒ Inactive Package Type: [All] [Dropdown]

eDisclosure Consent: Yes

Conversation Log

Select Document(s): Select All Deselect All Move Up Down View... Compare... Add... Edit... Delete Email... Print Save As... Send/Retrieve... Package Date...

Stored	Active	Category	Borrower	Co-Borrower	Type	Description	Package Type	Package Date	Received From	Stored By
06/06/2017	☒	Processing			Loan Application	Loan Application			Point Generated Form	Josh Jones
06/06/2017	☒	Processing			Loan Application	Loan Application - Addendum(Bor)			Point Generated Form	Josh Jones
06/05/2017	☒	Processing			Loan Application	Loan Application - Pg 4			Point Generated Form	Josh Jones
06/05/2017	☒	Processing	Johnathan Smith	Jane Smith	Loan Application	Loan Application - Pg 5: Assets/Liabilities			Point Generated Form	Josh Jones
06/05/2017	☒	Processing			Loan Application	Loan Application - Pg 3			Point Generated Form	Josh Jones

Document Details

Stored: [Text] By: [Text]

Received From: [Text]

Size: [Text] MB ☐ Active

Category: [Text]

Type: [Text]

Borrower: [Text] Signature Type: [Text]

Co-Borrower: [Text] Signature Type: [Text]

Description: [Text]

Package: [Text] To: [Text]

[Text] By: [Text]

Sent To Borrower: [Text] By: [Text]

Viewed By Borrower: [Text] ☐ Signature Required

Document Preview

- Select the appraisal XML file that you want to send to the GSE and click the **Select** button.

The **Uniform Collateral Data Portal** screen is displayed and the *Appraisal 1* field is populated with the appraisal name. The **Select** button changes to **Remove**.

Smith, Johnathan B. | Uniform Collateral Data Portal

Submit Appraisal

Appraisal 1: 01UCPD_MISMO 2_6GSE.xml Form Type: 1004/70 [Remove]

Appraisal 2: [Empty] Form Type: [Empty] [Select]

Appraisal 3: [Empty] Form Type: [Empty] [Select]

Loan Number: C872350 [Lock Icon]

Fannie Mae: Fannie Mae

☐ Add to Submission

If the document you selected is not a valid XML file, an error message is displayed and you must select a valid file.

- 6 Repeat for up to two additional appraisals, if applicable.

Attention

To delete the appraisal from Appraisal 2 and Appraisal 3, click the corresponding **Remove** button and click the **OK** button in response to the confirmation prompt.

To remove Appraisal 1 after the submission is completed, you must replace it with another appraisal. To remove Appraisal 1:

- 1 Click **Remove**.
- 2 Click **Yes** to confirm that you want to select another appraisal.
- 3 Select another appraisal in the document repository and click **Select**.
- 4 Proceed with submitting the appraisal to the investor.

- 7 If not already populated, enter the loan number in the *Loan Number* field.

The loan number is automatically populated from different fields in Point in the following priority:

- *Loan Number* field on the **Transmittal Summary**
- *Lender Loan Number* on the **Track Agent** screen
- *Lender Case Number* on the **Loan Application** (page 1)

You can change the value at your discretion. A lock box is associated with the *Loan Number* field. To change the value, select the check box next to the lock to enable the field and enter a different loan number.

Important

The loan number must be unique to this loan. Duplicate loan numbers are not allowed within a business unit.

- 8 To indicate where you are submitting the appraisals, select the **Add to Submission** check box in the *Fannie Mae* or *Freddie Mac* section (or both).
- 9 Complete the *Seller No.* fields for *Fannie Mae* and *Freddie Mac* if you selected the **Add to Submission** check boxes for those entities.

Note

If this is a new file and you have completed the Uniform Collateral Data Portal Setup Utility, the *Seller No.* fields are automatically populated. The fields are not automatically populated when working with existing files.

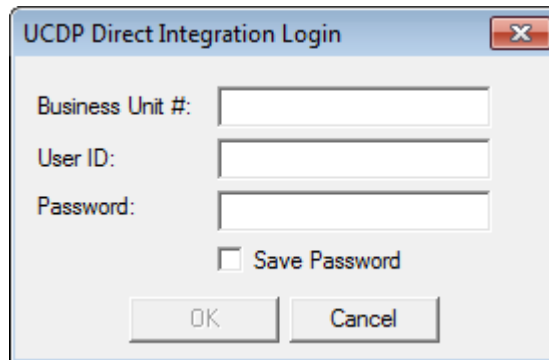
The *Institution ID*, *DU Casefile ID*, and *LP Key Number* fields are automatically populated after submission if Fannie Mae Desktop Underwriter and Freddie Mac Loan Product Advisor were previously run. You can manually update these fields if necessary.

10 Click Submit.**Attention**

You can submit additional appraisals to the same investor after the original submission or submit the appraisals to a new investor at any time.

*You cannot remove an investor from the submission (uncheck the **Add to Submission** check box) after an appraisal is submitted.*

The **UCDP Direct Integration Login** dialog box is displayed.

The image shows a Windows-style dialog box titled "UCDP Direct Integration Login". It has a standard title bar with a close button (X) in the top right corner. The dialog contains three text input fields: "Business Unit #:", "User ID:", and "Password:". Below the "Password:" field is a checkbox labeled "Save Password". At the bottom of the dialog are two buttons: "OK" and "Cancel".

- 11** Enter the *Business Unit #*, *User ID*, and *Password*. Select the **Save Password** check box to save the password for future reference and click **OK**.

Click **Cancel** to cancel the request.

Note

If you completed the Uniform Collateral Data Portal Setup Utility, the Login fields are automatically populated.

- 12** Click **OK** in response to the **UCDP Submission Results** dialog box.
- 13** Click **Get Findings** and **OK** in the **UCDP Direct Integration Login** dialog box.
- 14** Click **OK** in response to the **UCDP Submission Results** dialog box.

[illegible]

Attention

When the Override Allowed field is populated with No, you must correct the problem and re-submit the file or submit another appraisal.

To manually override a hard stop:

- a Select the error and click **Create Override** to open the **Edit Override** dialog box.

Edit Override

Name: APPRAISAL_1

Description: Appraised value is less than \$5,000

Reason Code: [Empty Dropdown]

Comment: [Empty Text Area]

OK Cancel

- b** Select a reason code for the override from the ***Reason Code*** dropdown list.
- c** If the ***Reason Code*** is *Other*, the *Comment* field is enabled. Comments are required when the ***Reason Code*** is *Other*.
- d** Click **OK**.
- e** When finished requesting hard stop overrides, click **Submit** and click **OK** in the **UCDP Direct Integration Login** dialog box and **UCDP Submission Results** dialog boxes.

If successful, the *Override Status* and *Override Decision* columns are populated with *APPROVED* and *Override request accepted*. *Submitter's delegated authority accepted*, respectively.

[illegible]

Note

*After you create the override, the button changes to **Edit Override** and the **Remove Override** button becomes enabled when the error with the manual override is selected.*

f Click **Close**.

The *Response* field indicates the submission is successful and the *Status* field states **SUCCESSFUL**.

- 16 When the transmission is successful, the **UCDP Get Reports Status Results** dialog box displays a Reports generated successfully message and submission reports for Fannie Mae, Freddie Mac, or both are created.

Click **OK**.

The report results section is updated with the current report.

DOC ID: 10005747E UCDP response: service request completed

Results

Get Reports

Item	Date/Time
Freddie Mac Submission Summary Report	2/8/2012 4:53:53 PM

- a Double-click the report you want to view.

The screenshot shows a window titled "UCDP Get Report Results". Inside, there is a Freddie Mac logo with the tagline "We make home possible". Below the logo are two tables.

Report Date/Time	02/08/2012 16:53	Document File ID	1100067A7E
Document File Status	Successful	Borrower Name	Smith, John
Document File Owner	Calyx Test	Lender Loan Number	DFDOS

Submitted Date/Time	02/08/2012 14:15:42	Document Status	Successful
Subject Address	33021 37th Ct SW, Federal Way, WA 98023	Form Type	FNM 1004/FRE 70
Appraised Value	\$4500	Date of Appraisal	2011-07-01
Appraiser	William King WA / 1700641	Supervisory Appraiser	
Comps	Comp Address	Adjusted Sale Price	
Comp1	16117 SE 114th St, Renton, WA 98059		\$442400
Comp2	14003 177th Ave SE, Renton, WA 98059		\$376800
Comp3	25671 SE 154th St, Issaquah, WA 98027		\$358900
Hard Stop Description	Override Request Reason	Override Decision Reason	Override Decision Date/Time
UAD compliance check failure (warnings only)	Automated override request	Override automatically approved	02/08/2012 14:15:46

At the bottom of the window, there is a status bar showing "1 / 1", "100%", and "Page: 10.83 x 9.72". There are also buttons for "Open PDF", "Print", and "Close".

Each appraisal that was submitted is contained in the report.

When subsequent appraisals are submitted, a new report is generated with the most recent set of appraisals in the submission. Each time a new report is generated, a copy is stored in the document repository. Each previous copy is retained in the repository for historical purposes.

- b If the report is not successful, you can click the **Get Reports** button in the *Results* section to view the report or click the **View Compliance Errors** button to view the compliance errors.

Compliance errors occur if the data in the appraisal is incomplete or it does not conform to the standards defined by Fannie Mae and Freddie Mac.

Related information

For more information about the document repository, refer to [Electronic document storage](#), on page 617.

Uniform Closing Dataset

The **Uniform Closing Dataset (UCD)** screen is used to export the Closing Disclosure stored in the Point document repository to UCD XML format for submission to Fannie Mae and Freddie Mac.

Exporting data to UCD XML

To export a Closing Disclosure to UCD XML format:

- 1 Select **Interfaces > Uniform Closing Dataset (UCD)**.

- 2 Enter the Fannie Mae or Freddie Mac UCD case number.

Note

*The UCD case number is automatically included in the report when you use the Fannie Mae or Freddie Mac automated underwriting system in Point and select the corresponding **Include in UCD** check box in the Automated Underwriting section on the **Banker > Underwriting** screen.*

- 3 Click the **Add** button to open the document repository.

- 4 Select the document that you want to export to UCD XML.

Important

The document list is filtered by the document types allowed for UCD export. You can add documents with only the following document types:

- Closing Disclosure: Standard
- Closing Disclosure: Alternative
- Closing Disclosure: Borrower only
- Closing Disclosure: Seller only

Caution

If the Closing Disclosure being exported was not generated by Point, there is a potential risk the data will not export to the UCD XML format correctly.

- 5 Click the **Select** button.

The document is added to the export table.

B Smith, Johnathan B. | Uniform Closing Dataset (UCD)

Fannie Mae UCD Case No.

Freddie Mac UCD Case No.

[Export Closing Disclosure \(UCD\)](#)

Borrower	Type	Description	Stored By
Johnathan Smith and Jane Smith	Closing Disclosure: Borrower O...	Closing Disclosure	Josh Jones

- 6 Click **Add** and repeat the steps to add a second document to the export.

Note

A maximum of two documents are allowed in the table at one time. Both documents are combined into one UCD XML file when exported.

- 7 Click the export button for the XML type you want to export, **Export Fannie Mae XML** or **Export Freddie Mac XML**.
- 8 Navigate to the directory where you want to store the XML file and click **Save**.

The XML file is stored in the specified directory.

- 9 To remove a document from the table, select the document and click **Delete**.

Related information

For more information about storing documents and using the document repository, refer to [Electronic document storage](#), on page 617.

WebCaster

WebCaster is a subscription-based website creation program that mortgage professionals use to promote and conduct mortgage business on the Internet.

If you subscribe to Calyx WebCaster, you can transfer loan information from Point to WebCaster, prospective borrowers can submit online loan applications, and your clients can access a detailed loan status report at any time.

Access WebCaster by selecting **Interfaces > WebCaster > Administrator Login**.

Related information

For more information about WebCaster and setting up an account, contact Calyx at 1-800-342-2599 or go to the [WebCaster Subscription](#) page to set up an account online.

For more information about using WebCaster, visit our [WebCaster](#) page.

Setting WebCaster preferences

Use the **WebCaster Preferences** dialog box to specify preferences when Point interacts with WebCaster so you don't have to enter the information at the time the interaction occurs. For example, by entering the information here, when Point connects to WebCaster to import new loan applications, your login information and password is already stored, the file naming and saving parameters are already specified, and if using a proxy server, the connection instructions are already saved. WebCaster preferences are configured as part of the Point utilities.

You can specify the following preferences:

WebCaster administration login information

The WebCaster administrator email address identifies the WebCaster site administrator. The website number and website address identify the WebCaster borrower site where the loan applications originate. The administrator email and website number are required to use the send/retrieve documents and update status functions. The website address is required to import loan applications into Point.

Loan application login

The loan application login is your unique loan application email and password that is set for you by the WebCaster site administrator on the WebCaster administration site. Check with your WebCaster site administrator to verify your loan application email and password. Valid login credentials are required to import loan applications into Point.

Loan application download instructions

Specify where new loan files are saved, how they are named, and whether they are saved as prospect or borrower files.

Loan status update Document send/retrieve

The loan status password is unique to the WebCaster site and is created by the WebCaster administrator. The loan status password, when combined with the administrator email and website number, is used when you submit requests for document signatures and retrieve the signed documents, retrieve loan status requests and updates, and when you request loan documents and retrieve them from borrower accounts in WebCaster.

Loan application notification instructions

Specify whether Point automatically notifies you, by indicating the number of loan applications available for import on the **Online Loan Applications** button, when an application is received and the frequency when Point checks for new loan applications.

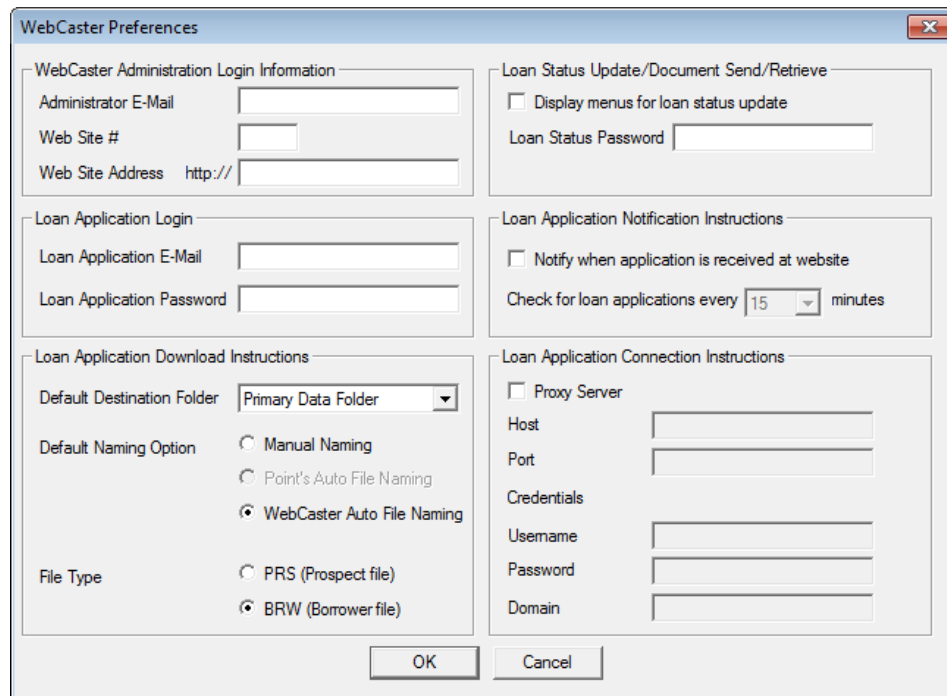
Loan application connection instructions

Specify the host, port, and credentials to the server if your connection online is through a proxy server.

To specify your WebCaster preferences:

- 1 Select **Utilities > WebCaster Preferences**.

The **WebCaster Preferences** dialog box is displayed.



The WebCaster Preferences dialog box is shown with the following sections and fields:

- WebCaster Administration Login Information:**
 - Administrator E-Mail: [Text Field]
 - Web Site #: [Text Field]
 - Web Site Address: http:// [Text Field]
- Loan Status Update/Document Send/Retrieve:**
 - ☐ Display menus for loan status update
 - Loan Status Password: [Text Field]
- Loan Application Login:**
 - Loan Application E-Mail: [Text Field]
 - Loan Application Password: [Text Field]
- Loan Application Notification Instructions:**
 - ☐ Notify when application is received at website
 - Check for loan applications every: 15 [Dropdown] minutes
- Loan Application Download Instructions:**
 - Default Destination Folder: Primary Data Folder [Dropdown]
 - Default Naming Option:
 - ☐ Manual Naming
 - ☐ Point's Auto File Naming
 - ☒ WebCaster Auto File Naming
 - File Type:
 - ☐ PRS (Prospect file)
 - ☒ BRW (Borrower file)
- Loan Application Connection Instructions:**
 - ☐ Proxy Server
 - Host: [Text Field]
 - Port: [Text Field]
 - Credentials:
 - Username: [Text Field]
 - Password: [Text Field]
 - Domain: [Text Field]

Buttons: OK, Cancel

- 2 Complete the **WebCaster Administration Login Information** section with your WebCaster administrator registration information:

- a Enter the WebCaster administrator email address.

Note

You can obtain this information from your WebCaster site administrator.

- b Enter your WebCaster website number.
 - c Enter your WebCaster website URL.
- 3 Complete the *Loan Application Login* section.
- a Enter your WebCaster loan application login email address.
 - b Enter your WebCaster loan application password.

Requirements

The Web Site Address, Loan Application E-Mail, and Loan Application Password fields are required to import loan applications into Point.

- 4 Complete the *Loan Application Download Instructions* section.
- a Select the file folder from the **Default Destination Folder** dropdown list where the new loan files are to be stored when the loan applications are imported.
 - b Select the file naming method from the **Default Naming Option** list.

Manual Naming

Specify this option to enter the file name manually at the time the import is initiated.

Attention

When the Point auto file naming feature is enabled in Point, this option is disabled and Point's Auto File Naming is enabled.

Point's Auto File Naming

When the file is downloaded, the Point Auto File Naming method is invoked and the file is named per the parameters specified in the Point auto file naming feature.

Attention

When the Point auto file naming feature is not enabled in Point, this option is disabled and Manual Naming is enabled.

WebCaster Auto File Naming

When the file is downloaded, the WebCaster Auto File Naming method is invoked and the file is named per the parameters specified in the WebCaster auto file naming feature. This option is the default.

- c Select the default file format, **PRS (Prospect)** or **BRW (Borrower)**, from the file type options.
- 5 Complete the *Loan Status Update/Document Send/Retrieve* section.
- a To display the WebCaster options on the **Interface** menu, select the corresponding check box.
 - b Enter your WebCaster loan status password.

- 6 Complete the [Loan Application Notification Instructions](#) section.
 - a To be informed when new loans are available for import from WebCaster, select the **Notify when application is received at website** check box.

Note

*The notification is done by displaying a number in parentheses after the **Online Loan Applications** button on the **Loans** tab.*

The **Check for loan applications every...minutes** dropdown list is enabled.

Attention

If you do not select this check box, you are not automatically notified when loan applications are available for import.

- b Select the frequency to check for loan applications from the dropdown list. The options are available in 15 minute increments.
- 7 To use a proxy server connection rather than connecting directly WebCaster to retrieve the loan applications, complete the [Loan Application Connection Instructions](#) section. You can obtain the necessary information from your IT department.
- 8 Click **OK**.

Related information

For more information about the Point auto file naming feature, refer to [Naming files automatically](#), on page 85.

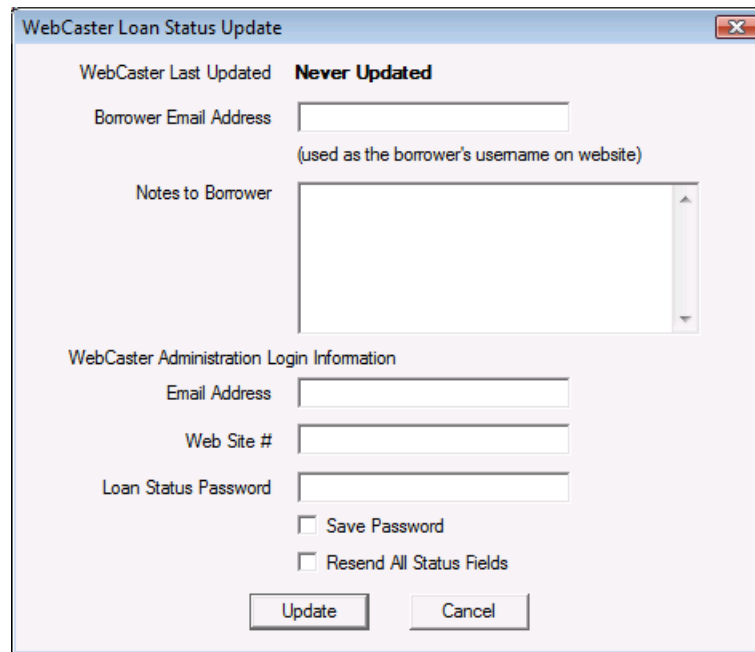
For more information about importing loan applications from WebCaster, refer to [Importing WebCaster loan applications](#), on page 530.

Updating loan status

To update the loan status for a borrower:

- 1 Open a borrower file.
- 2 Select **Interfaces > WebCaster > Update Loan Status**.

The **WebCaster Loan Status Update** dialog box is displayed.



The dialog box titled "WebCaster Loan Status Update" contains the following fields and options:

- WebCaster Last Updated:** Never Updated
- Borrower Email Address:** A text input field with a note below it: "(used as the borrower's username on website)".
- Notes to Borrower:** A large text area for entering notes.
- WebCaster Administration Login Information:**
 - Email Address:** A text input field.
 - Web Site #:** A text input field.
 - Loan Status Password:** A text input field.
 - ☐ Save Password
 - ☐ Resend All Status Fields
- Buttons:** Update and Cancel.

- 3 Enter the borrower's email address in the *Borrower Email Address* field.

The email address is used as the borrower's user ID to log into the website.

- 4 Enter any text to convey to the borrower upon their login in the *Notes to Borrower* field.
- 5 Complete the *Administration Login* information.
- 6 To save your log in information for future access, select the **Save Password** check box.

Tip

To prepopulate the Email Address, Web Site #, and Loan Status Password fields, complete the **WebCaster Preferences** dialog box (*Utilities > WebCaster Preferences*).

- 7 Select the **Resend All Status Fields** check box to send an updated status of all fields.
- 8 Click **Update**.

When the loan status is updated, information is retrieved from the loan tracking screen.

If specified, WebCaster can send emails to borrowers stating that their loan status has been updated and is now available. Borrowers can log into your site and view the status of their loan application.

Related information

For more information about the WebCaster Preferences dialog box, refer to [Setting WebCaster preferences](#), on page 525.

Viewing loan status

If you have updated a loan status and want to view the details:

- 1 Update the loan status.
- 2 Select **Interfaces > WebCaster > View Loan Status**.
- 3 Log in to the WebCaster website.

The updated loan information is displayed.

Related information

For more information about updating loan status, refer to [Updating loan status](#), on page 528.

Importing WebCaster loan applications

When a potential borrower completes an online loan application in WebCaster, you can import it into Point to create a loan file. You can specify the notification and file saving parameters on the **WebCaster Preferences** on the **Utilities** menu.

When the notification parameter is set, the **Online Loan Applications** button on the **Loans** tab in the navigation panel shows the number of loans that are available for import in parentheses after the button label.

To import a completed loan application into Point from WebCaster:

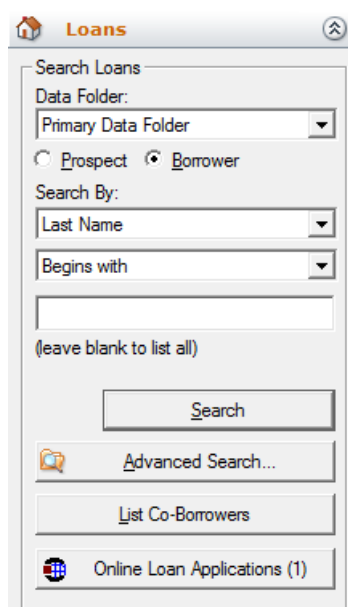
Prerequisite

Before you can import loan applications from WebCaster, verify with your WebCaster site administrator that the WebCaster **Loan Applications > Delivery** download option is set to **Download Loan Applications via WebCaster Desktop**.

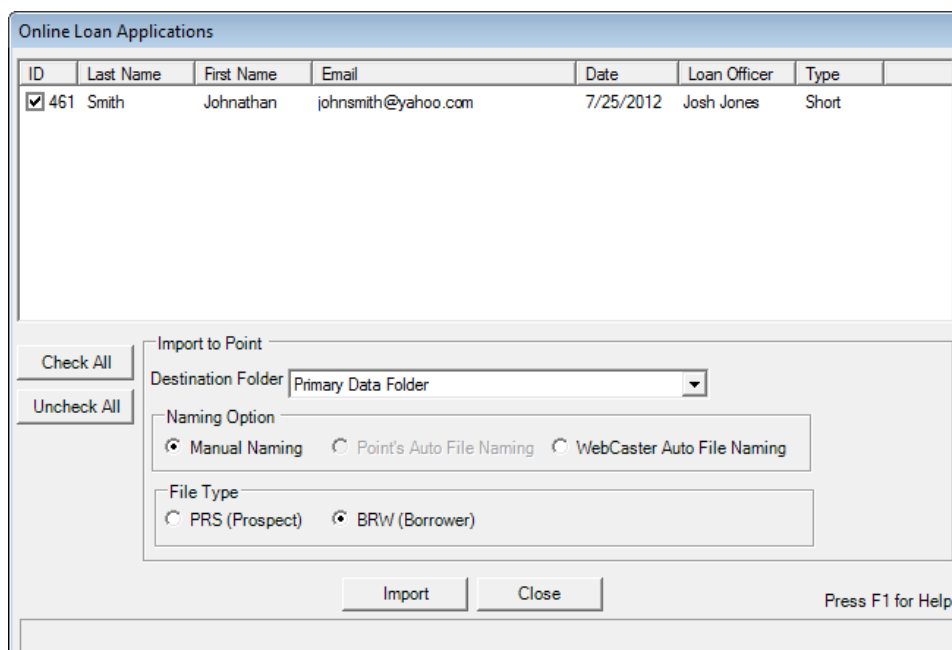
- 1 Select the **Loans** tab from the navigation panel.

If any completed loans are on WebCaster and ready for import and your **WebCaster Preferences** are set to notify you when applications are received, the **Online Loans**

Applications button will indicate so by a number in parentheses after the button label. If no applications are ready for import, a number is not on the button.



- 2 Click the **Online Loan Applications** button to open the **Online Loan Applications** dialog box.



The **Online Loan Applications** dialog box contains a list of loan applications that are available for import and an *Import to Point* section to specify import parameters or change the WebCaster parameters that were previously specified.

- 3 Click the check box next to the borrower name to select the loans that you want to import.

Click the **Check All** button to select all the loan files in the dialog box. Click the **Uncheck All** button to unselect all loans for import.

4 Complete the *Import to Point* section.

If these setting were specified in the **WebCaster Preferences** dialog box, they are the default settings in this section. You can change them as needed.

- a Select the data folder from the **Destination Folder** dropdown list where you want the loan files to be stored.
- b Select the naming method from the available *Naming Options*.
- c Select **PRS (Prospect)** or **BRW (Borrower)** to specify the *File Type*.

5 Click **Import**.

If the import is successful, a dialog box is displayed that states the name of the new files and the data folder where they are saved.

If the import fails, a message dialog box is displayed that contains the reasons why the failure occurred.

6 Click **OK** to close the dialog box.

7 Click **Close** to close the **Online Loan Applications** dialog box.

Related information

For more information about setting notifications, file saving, and other import parameters, refer to [Setting WebCaster preferences](#), on page 525.

Sending documents to borrower WebCaster accounts

You can send documents, disclosures, and forms to borrowers from the document repository that they can access from their WebCaster accounts.

You can also retrieve documents, track when the document was sent, and when the borrower viewed the document.

Prerequisites

Before you can send a borrower documents electronically to their WebCaster account, the following must occur:

The borrower must have a WebCaster account.

*If one does not exist at the time of transmission, an account is created dynamically. Valid entries are required in the SSN and E-Mail fields on the **Borrower Information** screen.*

Borrowers must agree to the eDisclosure Consent on the WebCaster site before they can access or view their loan documents.

*The E-Mail field on the **Borrower Information** screen in Point must contain a valid email address for the borrower.*

The document must be stored in the document repository.

To send a document to borrowers from the document repository:

- 1 Open the borrower or prospect file to whom you want to send the document.
- 2 Select **eLoanFile > Document Management** to access the **Document Management** dialog box.

- 3 Select the documents to send to the borrower.

Restriction

You can select a maximum of ten documents to send to the borrower at one time.

- 4 Click **Send/Retrieve....**

Attention

If a document is not selected when you click **Send/Retrieve...** and your WebCaster Administration Login Information is already stored in the **Send / Retrieve** dialog box, Point connects directly to WebCaster to check for uploads and documents that were viewed by the borrower and updates the document repository accordingly.

If your WebCaster Administration Login Information is not stored or is incomplete in the **Send / Retrieve** dialog box, the dialog box is displayed but the Document Description and the Notes to Borrower sections are disabled because a document was not selected. You can proceed to enter your login information and click **Send/Retrieve** to initiate the connection to WebCaster to check for uploads and viewed documents.

Option

You can also send a single document from the **Document Information Preview**. Rather than select multiple documents from the document repository, open (double-click) a single document from the document repository and click **Send/Retrieve...** in the **Document Information Preview**. Proceed with the following steps.

The system checks whether the eDisclosure consent status has changed. If the status is *No*, an error message is displayed. Although the documents are sent to WebCaster anyway, the borrower must consent to the eDisclosure in their WebCaster account profile before they can receive electronic documents.

If the status is *Yes* or *Unknown*, the **Send / Retrieve** dialog box is displayed.

Document Description	Due Date	☒ Signature Required
Good Faith Estimate		☐

Note

When the status of an account is *Unknown*, the borrower has a WebCaster account but has not connected to WebCaster for this particular loan.

The borrower's email address is automatically populated and the selected documents are listed in the *Document Description* field.

Attention

The E-mail Address field is disabled in this dialog box. To change the email address, you must navigate to the **Borrower Information** screen and change the E-mail Address field from there.

- 5 If the document must be returned by the borrower by a specific date, place the cursor in the *Due Date* field to enable the calendar or enter a date manually.
- 6 If the borrower signature is required, select the **Signature Required** check box.

When the **Signature Required** check box is selected for any documents, for tracking purposes, the following information is recorded for those documents in the *Document Requests* section in the **Track: Status and Checklist** screen:

- Document category
- Document type
- Document description
- Signature required
- Due date
- Current date entered in the *Requested* date field and the check box selected

Important

*The Document Requests section on the **Track: Status and Checklist** screen can hold a maximum of 38 records. If you attempt to send more documents than the table can accommodate, an error message is displayed that suggests the following two options:*

*Uncheck the **Signature Required** check box and proceed to send the documents without requiring a signature.*

*Go to the **Track: Status and Checklist** screen and remove any old or superfluous documents to allow space for the documents you are currently trying to send to the borrower.*

- 7 Enter instructions or comments for the borrower in the *Notes to Borrower* field.

Note

*These comments are also added to the **Conversation Log** in the Point borrower file.*

- 8 Complete the *WebCaster Administration Login Information* section, *Email Address*, *Web Site #*, *Loan Status Password*, and select the **Save Password** check box to save your login information for future reference.
- 9 Click the **Send/Retrieve...** button.

If any of the selected documents were previously sent to the borrower, a message is displayed giving you the option to overwrite them and send the documents anyway or cancel the transmission. Click **OK** to proceed, click **Cancel** to stop the process.

The date and time is entered in the *Sent To Borrower* field in the *Document Detail* section.

Documents that are pending upload from the borrower are retrieved and copied as new documents into the document repository. If the document was recorded in *Document Requests*, the table is updated with the date the document was collected. In addition, if a borrower has viewed a document that was previously sent, the *Viewed By Borrower* field in the *Document Detail* section is populated with the date and time the document was viewed.

When the transaction is complete, a status dialog box is displayed that includes the document descriptions, the action taken for each document, and whether the transmission successful.

In addition, the **Conversation Log** is updated with an entry that includes that the document was sent to WebCaster and whether a signature was required.

Attention

If you are a PointCentral user and your PointCentral administrator has granted you access to the Audit Trail, documents that are sent to and retrieved from WebCaster are recorded in your Audit Trail log.

Related information

For more information about the document repository and document management, refer to [Electronic document storage](#), on page 617.

*For more information about the **Track: Status and Checklist** screen and Document Requests, refer to [Tracking documents requested from borrowers](#), on page 550.*

For more information about the Audit Trail log, refer to [Audit trail](#), on page 589.

*For more information about the **Conversation Log**, refer to [Documenting client discussions](#), on page 747.*

Sending document signature packages to borrowers

If your WebCaster configuration includes Ink-It™, an electronic signature tool that integrates with WebCaster and Point, you can send document packages to borrowers to obtain electronic signatures. A third-party vendor receives the document package, sends an email with a link to the borrower to notify them that they have documents to sign, and authenticates the borrower when they access the documents.

Prerequisites

Before you can send a borrower a document package for electronic signature, the following must occur:

You must save the loan file.

*The **E-Mail** field on the **Borrower Information** screen in Point must contain a valid email address for the borrower and co-borrower, if any.*

*Valid entries are required in the **First name**, **Last name**, **SSN**, **DOB** and **E-Mail** fields before a borrower is eligible to sign electronically.*

To send a document package to borrowers for electronic signature:

- 1 Open the borrower file to whom you want to send the document package.
- 2 Access the **Borrower Forms** dialog box.

- Select **File > Print** or **File > Print Preview**.
 - Click the Print icon on the toolbar.
- 3 Select the documents to include in the package.

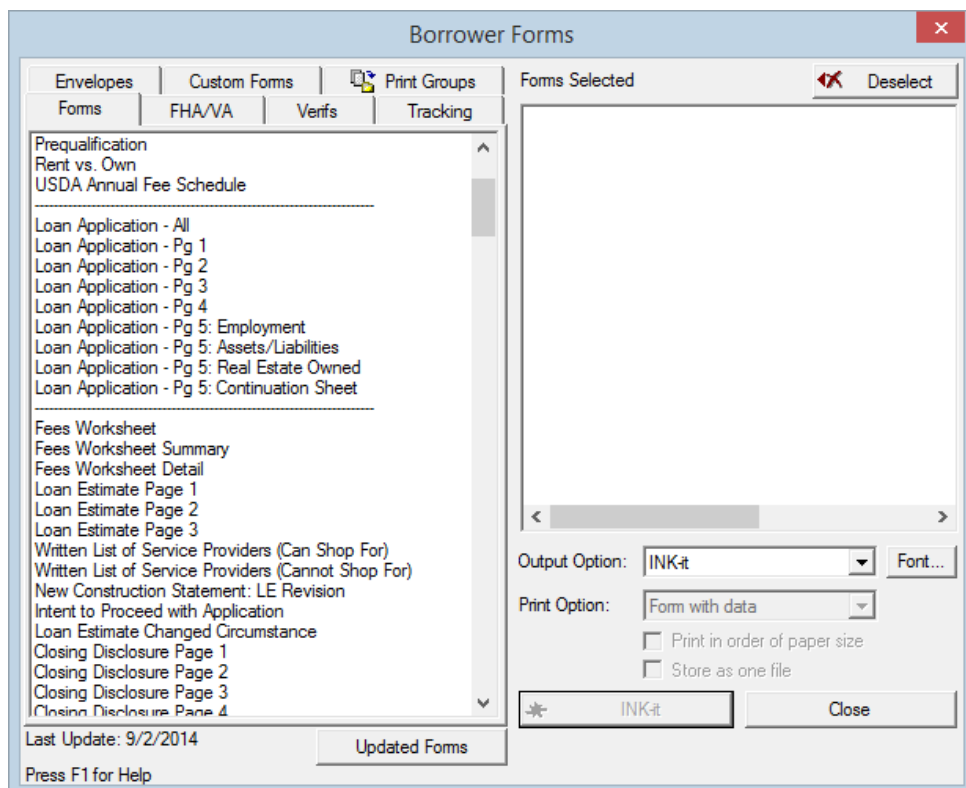
Restriction

Only forms in the **Forms** and **FHA/VA** tabs are available for electronic signature.

You must select at least one form that requires a signature. If you do not select any forms that require a signature, an error will occur upon transmission.

- 4 Select **INK-it** from the **Output Option** dropdown list.

The label on the **Print** button changes to **INK-it**. If you selected any forms that are not supported, such as custom forms, they are removed from the *Forms Selected* section.



- 5 Click **INK-it**.

The **INK-it** dialog box is displayed.

The borrower and sender information is populated from the data in the loan file.

The *WebCaster Administration Login Information* section is completed if this information is completed in the **WebCaster Preferences** dialog box.

The *Sender's Information* section is stored for future reference after the initial request is completed.

- 6 Enter a name in the *Document Package Name* field.
- 7 Select a date to specify the date the signed documents are due back.

The default setting is 30 days from the current date. This is also the date that the package expires.

Important

If the package expires before the borrower returns the documents with their signature, the link in their email becomes deactivated and you must send the package again.

- 8 To send the documents as one PDF file rather than individual files, select the **Send as one PDF** check box.
- 9 If not already populated, complete the *WebCaster Administration Login Information* and *Sender's Information* sections.
- 10 Click **Send/Retrieve**.

The **Document Transaction Status** dialog box is displayed with the status of the transmittal.

- 11 Click **OK** to close the dialog box.

The selected documents are stored in the document repository and the transmission is recorded in the *INK-it Document Request* section on the **Track: Status and Checklist** screen.

An email is sent to the borrowers on the loan to inform them they have documents pending their signature. They are required to enter their birth date and the last four digits of their social security number to access the documents. After the documents are signed, borrowers click a button in the document signing interface to return them to the requester.

Related information

For information about specifying WebCaster preferences, refer to [Setting WebCaster preferences](#), on page 525.

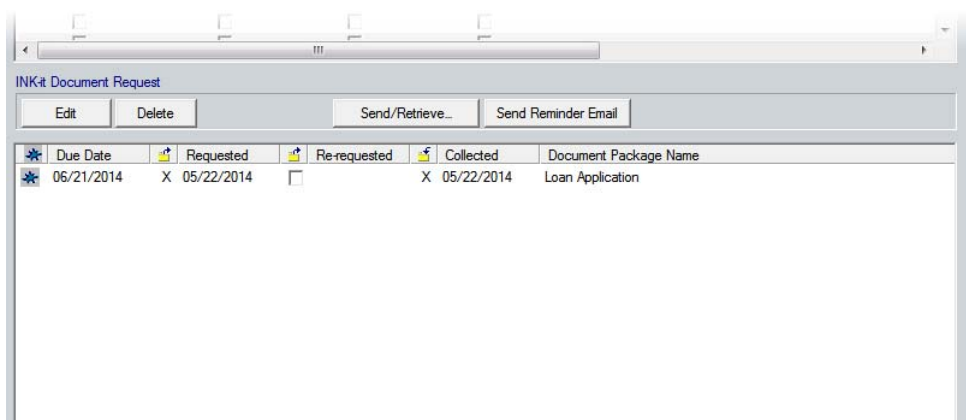
For information about retrieving signed documents, refer to [Retrieving signed documents from borrowers](#), on page 539.

Retrieving signed documents from borrowers

After borrowers sign and return the documents in the document package, an email is sent informing you that you have signed documents to retrieve. The borrowers are also sent an email with a set of the signed documents.

To retrieve signed documents:

- 1 Open the borrower file from whom you are receiving the signed documents.
- 2 Go to the **Track: Status and Checklist (Track > Status)** screen and scroll to the *INK-it Document Request* section.



- 3 Click **Send/Retrieve**.

Use the **Edit** button to change the tracking information for the selected document package.

Use the **Delete** button to remove one or more selected items from the list.

Use the **Send Reminder Email** button to send a reminder to the borrowers they have pending documents to sign for the selected package.

The documents in the document package are stored in the document repository.

Related information

*For more information about the **Track > Status** screen, refer to [Tracking loan status and progress](#), on page 546.*

For more information about the document repository, refer to [Electronic document storage](#), on page 617.

Point contains forms that are used to request verifications for employment, bank account information, loans, and benefits, such as a retirement income or pension. [Alternately, you can utilize the Accountchek by FormFree report on page 3 of the loan application, if the customer opted for automated lookup of assets for checking and savings accounts.](#)

The following verification forms are available in Point:

- Verification of Benefits (VOB)
- Verification of Deposit (VOD)
- Verification of Employment (VOE)
- Verification of Loan (VOL)
- Verification of Mortgage/Rent (VOM/R)

After you complete the verification forms, send them to the applicable creditors or institutions for verification. Populate the form by importing the information from the **Loan Application** before you send it for verification or wait until the information is verified and enter it manually. After the verification form is completed, export the information from the verification to the **Loan Application**.

Attention

The **Verification of Benefits (VOB)** form does not contain a **From Loan App** button.

Therefore, you cannot import benefit information from the **Loan Application** into the **Verification of Benefits** and you cannot import benefit information from the **Verification of Benefits** into the **Loan Application**.

In this topic

- [Completing verification forms](#)

Completing verification forms

Each verification form uses a similar interface and the same process applies for completing them. How to complete a **Verification of Deposit** verification form is used in this example. Verification forms are accessible from the **Verifs** menu.

To complete a verification form:

- 1 Open a borrower file.
- 2 Select the verification form that you want to use from the **Verifs** menu.

The following screen is an example of a completed **Verification of Deposit (VOD)** form.

B Smith, Johnathan B. | Verification of Deposit (VOD)

From Loan App (Assets)

From

Attention: Michael Bennett Date: 01/10/2008
 Title: Loan Processor Lender No:

New Insert Delete Show All Entry 1 of 3

To:

Attn #: Account Verification Department Addr: 985 North Second Street
 Name: Midwestern Bank Carson, AZ 85398

Information to be Verified

Type of Account	Name of Account	Account Number	Balance
Checking	Johnathan Smith and Jane Smit	58677725	2,500.00
Savings	Johnathan Smith and Jane Smit	58677726	10,647.00

☐ Print 'SEE ATTACHMENT' in the signature box

The top of the form contains the **From Loan App** button. Click this button to import the information from the section in the **Loan Application** that corresponds to the verification form. With the exception of the **Verification of Benefits (VOB)** form, all verification forms include a **From Loan App** button to import the applicable data from the **Loan Application**.

Caution

Entering data by importing it from the **Loan Application** replaces all existing information in the verification form.

To prevent loss of data, import information by using the **From Loan App** button before you enter any information manually.

In addition to the **From Loan App** button, the **Verification of Employment (VOE)** screen also contains buttons to request an employment verification (**Request VOE/VOI**), view the employment verification report (**View Report**), and populate the employment information from the verification report (**Populate Employment**).

The **From** section contains fields for the name of the person who is requesting the verification (**Attention** field), their title, the lender number, and the current date. When the **Attention** field is selected, it is automatically populated with the name of the loan processor that was entered in the **Borrower Information** screen. When the **Date** field is selected, it is automatically populated with the current date.

- 3 If the information is not prepopulated, enter the **Title** and **Lender No** in the **From** section.
- 4 To import information from the **Loan Application**, click the **From Loan App (Assets)** button.

To enter information manually, click **New** and complete the *To* and *Information to be Verified* sections.

Use the **Insert** button to add a new entry before the selected entry. Use the **Delete** button to remove an entry. Use the arrow buttons to navigate between entries.

Note

Each verification list can contain a maximum of ten records.

Click the **Show All** button to open the **List of Items** dialog box. This dialog box contains a complete list of items that are entered in the verification screen. For example, a list of the institutions where the borrower's accounts are held and the total amount deposited at each one is provided on the Verification of Deposit list.

- 5 Select the **Print 'SEE ATTACHMENT' in the signature box** check box to indicate that you are attaching a borrower signature authorization form to the verification.
- 6 If you are completing an employment verification by telephone, select the **Telephone VOE** check box.

The *I certify the following* section becomes enabled. Respond to the questions to document the conversation you had with the employer.

- 7 Submit the verification forms by email or print and send them by fax or regular mail.

After the form is sent or printed, an entry is automatically created in the corresponding verification tracking screen.

Related information

- For information about printing and emailing verification forms, refer to [Print and email options](#), on page 115.
- Refer to Chapter 9, [Integrated products and services](#), for more information about using the **Request VOE/VOI**, **View Report**, and **Populate Employment** buttons.

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Use the tracking screens to monitor the status of your loans by tracking the required documents, including:

- Verification requests
- Payments received
- Dates relating to any tasks

Point creates a tracking file whenever a prospect or borrower file is created. The information entered into the forms populates the tracking screens.

Requirement

You must enter date information in all tracking fields to determine the status of ordered documents.

Print all of the reports, except the verification reports, from the **Tracking** tab in the **Borrower Forms** dialog box. To print verification reports, select the **Verifs** tab in the **Borrower Forms** dialog box.

Access the tracking features from the **Track** menu.

In this topic

- [Loan status tracking](#)
- [Tracking conditions](#)
- [Locking rates and registering loans](#)
- [Tracking verifications](#)
- [Tracking title conditions](#)
- [HMDA reporting information](#)
- [Tracking RegulatorConnect data](#)
- [Tracking contacts and agencies](#)
- [Tracking loan team members](#)
- [Tracking trust account information](#)
- [Tracking loan profit or loss](#)

Related information

For more information about printing, see [Print and email options](#), on page 115.

Loan status tracking

The **Status and Checklist** screen summarizes the loan status and progress. In this screen you can collect event dates, critical file information, lender selection and contacts, lock status, and the current status for reports.

Tip

To ensure that your reports are accurate, verify that the date and time settings on your computer are correct before you begin.

Use empty fields to record custom information that is not predefined.

The **Status and Checklist** includes the following information:

- Loan status
- Loan progress
- Third party documents
- Document requests

Use the **Status and Checklist** screen to track various loan information and to report that a loan is closed, submitted, or approved.

Navigate in the **Status and Checklist** screen by using the scroll bars that are located in each screen and each section.

Edit the information in the **Status and Checklist** screen by using the **Edit Selection** button or by double-clicking a row.

To enter the current date for a particular item, select the check box that corresponds to the item that you are updating.

Tracking loan status and progress

To track the status and progress of a loan:

Note

*The **Status and Checklist** screen supplies synchronized data to the information bar. When this information is accurate, the information bar becomes a one-click, time-saving resource.*

- 1 Open a prospect or borrower file.
- 2 Select **Track > Status**.

The **Status and Checklist** screen is displayed.

B Smith, Johnathan B. | Track: Status and Checklist

Loan Status

Current Status: Date: Est Close: Comments:

Days Since Application:

GFE Disclosures

Disclosed Date: Re-disclosed Date:

Disclosed Method: Re-disclosed Method:

TIL Disclosures

Disclosed Date: Re-disclosed Date:

Disclosed APR: % Re-Disclosed APR: %

Disclosed Method: Re-disclosed Method:

Disclosure Receipt Date:

The *Loan Status* section summarizes the current loan status and the status date. When you select a check box, the current date is automatically populated into the *Date* field.

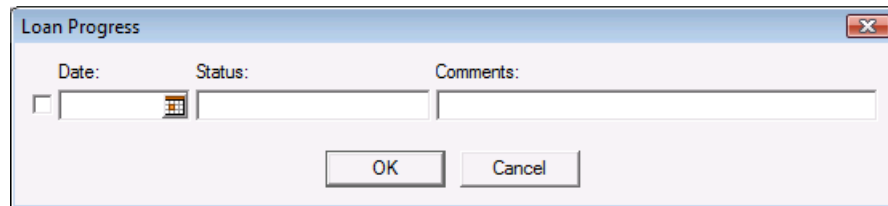
Loan Progress

☒	Date	Status	Comments
☐		Prospect	
☒	01/11/2010	Application	
☐		Sent to Processing	
☐		HMDA Complete	
☐		Submitted	
☒	01/21/2010	Approved	
☐		Suspended	
☐		Re-submitted	
☒	02/05/2010	Clear To Close	
☒	02/05/2010	Docs Drawn	
☒	02/05/2010	Docs Out	
☒	02/05/2010	Closed	
☒	02/12/2010	Funded	
☐		Docs Received	
☐		Recorded	
☐		Denied	
☐		Cancelled	
☐		Warehouse Advance Reques...	
☐		Warehouse Collateral Pkg Sent	
☐		Warehouse Advance Received	
☐		Warehouse Advance Repaid	
☐		Shipped	
☐		Purchased	
☐		Investor Suspension Received	
☐		Trailing Documents Sent	
☐		Commission Paid	
☐		Final Reconciliation	

Basic Documents

The *Loan Progress* section, located below the *Loan Status* section, tracks the loan progress and indicates the dates that various loan paperwork was submitted and received. The date that the file was started is automatically populated in the *Prospect* field. When the file becomes an application, mark the date in the *Application* field.

- 3 Double-click an event or click **Edit** to open the **Loan Progress** dialog box and edit the date or enter comments. To add a user-defined status, select a blank field.



The **Loan Progress** dialog box is shown. It has a title bar with a close button. Inside, there are three labels: **Date:**, **Status:**, and **Comments:**. Below each label is a text field. The **Date:** field has a calendar icon to its left. The **Status:** field is disabled (grayed out). At the bottom right are **OK** and **Cancel** buttons.

The status field is disabled if a predefined status is selected.

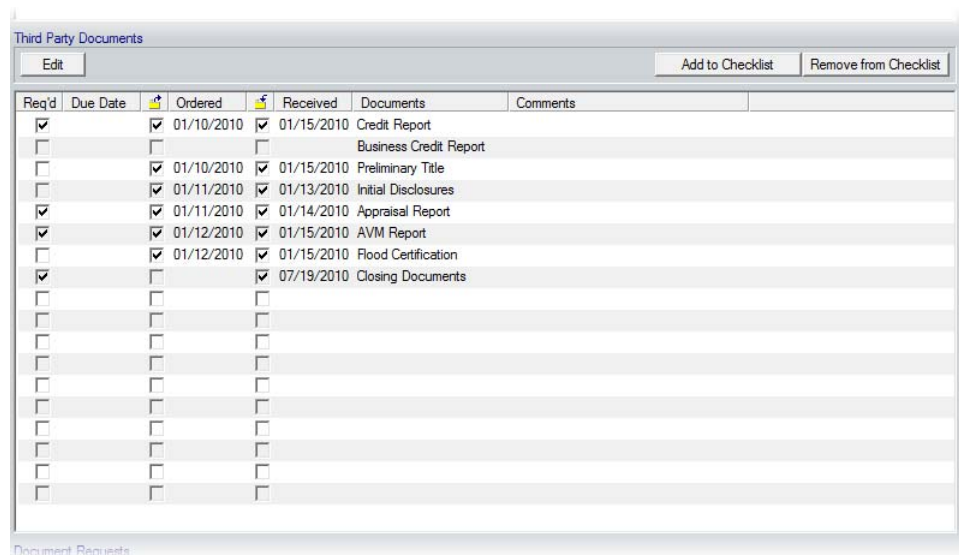
Related information

- For more information about the information bar, see [Information Bar](#), on page 9.
- For more information about entering data from Cardex, see [Transferring database entries into a loan file](#), on page 724.

Tracking third party documents

To track third party documents in a loan:

- 1 Open a prospect or borrower file.
- 2 Open the **Status and Checklist** screen.
- 3 Scroll to the *Third Party Documents* section.



The **Third Party Documents** screen is shown. It has a title bar with an **Edit** button and two buttons: **Add to Checklist** and **Remove from Checklist**. Below the buttons is a table with the following columns: **Req'd**, **Due Date**, **Ordered**, **Received**, **Documents**, and **Comments**. The table contains several rows of data, including:

Req'd	Due Date	Ordered	Received	Documents	Comments
☒		☒ 01/10/2010	☒ 01/15/2010	Credit Report	
☐		☐	☐	Business Credit Report	
☐		☒ 01/10/2010	☒ 01/15/2010	Preliminary Title	
☐		☒ 01/11/2010	☒ 01/13/2010	Initial Disclosures	
☒		☒ 01/11/2010	☒ 01/14/2010	Appraisal Report	
☒		☒ 01/12/2010	☒ 01/15/2010	AVM Report	
☐		☒ 01/12/2010	☒ 01/15/2010	Flood Certification	
☒		☐	☒ 07/19/2010	Closing Documents	
☐		☐	☐		
☐		☐	☐		
☐		☐	☐		
☐		☐	☐		
☐		☐	☐		
☐		☐	☐		
☐		☐	☐		
☐		☐	☐		
☐		☐	☐		
☐		☐	☐		
☐		☐	☐		
☐		☐	☐		

At the bottom of the screen, there is a label **Document Requests**.

4 Edit an item:

- a Double-click an item or click **Edit** to open the **Third Party Documents** dialog box. To add a user-defined document, select a blank field.

The *Document* field is disabled if a predefined document is selected.

- b If the document is required for the loan or to add the item to the loan checklist, select the **Required** check box.

The document is automatically added to the loan checklist when the **Required** check box is selected.

Uncheck the check box to remove a document from the loan checklist. You can also select and unselect this check box in the *Third Party Documents* list.

- c Enter a due date for the document.

- d Enter an ordered date and a received date.

Select the check box next to a date field to automatically populate the corresponding field with the current date. You can also enter a date manually or by clicking the **Calendar** button and selecting a date.

You can also select and unselect these check boxes in the *Third Party Documents* list; however, you cannot edit the date field.

- e If this is a user-defined document, enter a document name in the *Document* field.

- f Enter any comments in the *Comments* field.

- g To calculate the due date for an item based on when a certain event occurs during the loan process, select the **Calculate Due Date Based On** check box and select an option from the dropdown list. In the *+/- days* field, specify the number of days before or after the event that the due date is to occur.

5 To add items to the loan checklist, select one or more items and click the **Add to Checklist** button.

Selected items that are already on the loan checklist are ignored.

In addition to adding the item to the checklist, when the **Add to Checklist** button is clicked, the **Req'd** check box is automatically selected.

6 To remove items from the loan checklist, select one or more items and click the **Remove from Checklist** button.

Selected items that are not already on the loan checklist are ignored.

Related information

For information about the loan checklist, refer to [Loan Checklist](#), on page 10.

Document requests

The *Document Requests* section is a list of various items that you require from the borrower to process the loan, such as copies of tax returns and bank statements.

From this screen you can request documents from the borrower, track documents you requested from the borrower, track documents that are pending borrower signatures, and edit the information pertaining to items on the list. You can also record the date you requested the documents, the date they are due, the date you receive them, and document any comments you made to the borrower in the **Conversation Log**.

You can use the following methods to add records to the *Document Requests* section:

- Send a document electronically to the borrower to their WebCaster account from the document repository and require a signature
- Add a loan condition to the **Banker > Conditions** screen and select the **Show in Track > Conditions** screen check box in the **Edit Condition** dialog box (you must also specify a *Document Category* and *Document Type*)

Important

If you edit a previously saved loan condition, selecting the **Show in Track > Conditions** screen check box does not record the loan condition in the *Document Requests* table. You must select the check box at the time of creation for it to be saved in the *Document Requests* table.

- Add a document manually to the *Document Requests* list

Tracking documents requested from borrowers

To track the documents requested from borrowers in a loan:

- 1 Open a prospect or borrower file.
- 2 Open the **Track > Status** screen.
- 3 Scroll to the *Document Requests* section.

Req'd	Due Date	Requested	Re-requested	Collected	Document Description	Doc ID
☒		☒ 01/11/2012	☐	☐	Borrower Tax return	
☒		☒ 01/11/2012	☐	☐	Co-borrower Tax return	
☒		☒ 01/11/2012	☐	☐	Borrower 2 years W-2	
☒		☒ 01/11/2012	☐	☐	Co-borrower 2 years W-2	
☒		☒ 01/11/2012	☐	☐	Last three months bank statements	

The icon in the left column indicates that the document was requested or received through a WebCaster transaction.

Tip

Use the **Insert** button to add a blank item above the selected item.

To delete an item that you do not need or do not want to include, select the item and click the **Delete** button.

4 Edit or add an item:

Note

The Document Requests list can contain a maximum of 38 records.

- a Double-click an item or select an item and click **Edit** to open the **Edit Document Requests** dialog box.

Tip

*You can also access the **Edit Document Requests** dialog box from any screen by selecting an item from the loan checklist and clicking the **Open Detail** button.*

Edit Document Requests

☐ Required (Show in Loan Checklist)

Document Category

Document Type

Document Description

Due Date: Requested: Re-requested: Collected:

☐ Calculated Due Date Based On +/- days

Send / Retrieve...

Condition Information

Condition Type Created Date Created By

OK Cancel

Notes

- When the document request is created from a Condition, the **Document Category** and **Document Type** are read-only and the **Document Description** is editable.
- When the document request is created in the Document Requests section in the **Track: Status and Checklist** screen, the **Document Category**, **Document Type**, and **Document Description** are editable.
- When a document request is created by requiring a signature on a document being transmitted to a borrower's WebCaster account, the **Document Category**, **Document Type**, and **Document Description** are read-only.

- b** If the item is required for the loan or to add the item to the loan checklist, select the **Required** check box. The item is added to the loan checklist.

Unselect a check box to remove a document from the loan checklist. You can also select and unselect this check box in the *Document Requests* list.

- c** Select the document category from the *Category* dropdown list.

- d Select the MISMO document type from the *Type* dropdown list.

Note

Default category and type lists are provided. You can add and change the lists from the **Utilities > Company Defaults > Document Categories/Types** menu option.

- e Enter a due date for the item.
- f When each event occurs, enter the requested date, the re-requested date (if applicable), and the collected date.
- Select the check box next to a date field to automatically populate the corresponding field with the current date. You can also select and unselect these check boxes in the *Document Requests* list; however, you can edit only the date field in the **Edit Document Requests** dialog box.
- g To calculate the due date for an item based on when a certain event occurs during the loan process, select the **Calculate Due Date Based On** check box and select an option from the dropdown list. In the *+/- days* field, specify the number of days before or after the event that the due date is to occur.
- h To send the document request to the borrower, click the **Send/Retrieve** button. The **Send/Retrieve** dialog box is displayed.

Send/Retrieve

Send to E-Mail Address johnsmith@yahoo.com

Document Description	Due Date
Borrower Tax return	

Notes to Borrower

WebCaster Administration Login Information

Email Address Web Site # Loan Status Password ☐ Save Password

Send/Retrieve Cancel

- i Place the cursor in the *Due Date* field to enable the calendar or enter a date manually.

- ii Enter instructions or comments for the borrower in the *Notes to Borrower* field.

Note

*These comments are also added to the **Conversation Log** in the Point borrower file.*

- iii Complete the *WebCaster Administration Login Information* section, *Email Address*, *Web Site #*, *Loan Status Password*, and select the **Save Password** check box to save your login information for future reference.
- iv Click the **Send/Retrieve** button.

The requested documents are sent to the borrower's WebCaster account for retrieval.

Documents that are pending upload from the borrower are retrieved and stored in the document repository. If the document was recorded in *Document Requests*, the table is updated with the date the document was collected. In addition, if a borrower has viewed a document, the *Viewed By Borrower* field in the *Document Detail* section in the document repository is populated with the date and time the document was viewed.

When the transaction is complete, a status dialog box is displayed that includes the document descriptions, the action taken for each document, and whether the transmission successful.

- i Click **OK** to return to the **Track: Status and Checklist** screen.

- 5 Select a check box in the **Required** column to add an item to the loan checklist. Unselect a check box to remove an item from the loan checklist.
- 6 Use the **Insert** button to add a single row or item to the list.
- 7 Use the **Delete** button to remove one or more selected rows and items from the list.
- 8 To add items to the loan checklist, select one or more items and click the **Add to Checklist** button.

Selected items that are already on the loan checklist are ignored.

In addition to adding the item to the checklist, when the **Add to Checklist** button is clicked, the **Req'd** check box is automatically selected.

- 9 To remove items from the loan checklist, select one or more items and click the **Remove from Checklist** button.

Selected items that are not already on the loan checklist are ignored.

Attention

If you are a PointCentral user and your PointCentral administrator has granted you access to the Audit Trail, document request and collection histories are recorded in your Audit Trail log.

Related information

- For more information about default categories and types, refer to [Creating document categories and types](#), on page 50.
- For more information about banker conditions, refer to [Recording and tracking loan conditions](#), on page 324.
- For more information about sending documents to borrowers, refer to [Sending documents to borrower WebCaster accounts](#), on page 532.
- For more information about the Audit Trail log, refer to [Audit trail](#), on page 589.
- For more information about the **Conversation Log**, refer to [Documenting client discussions](#), on page 747.

Sending document requests to borrowers

To send a request for a document to a borrower that they can receive through their WebCaster account:

- 1 Open a prospect or borrower file.
- 2 Open the **Track > Status** screen.
- 3 Scroll to the *Document Requests* section.

Req'd	Due Date	Requested	Re-requested	Collected	Document Description	Doc ID
☒	01/11/2012	☒	☐	☐	Borrower Tax return	
☒	01/11/2012	☒	☐	☐	Co-borrower Tax return	
☒	01/11/2012	☒	☐	☐	Borrower 2 years W-2	
☒	01/11/2012	☒	☐	☐	Co-borrower 2 years W-2	
☐	01/11/2012	☐	☐	☐	Last three months bank statements	

- 4 Select the documents to request from the borrower.
- 5 Click the **Send/Retrieve...** button.

Attention

If a document is not selected when you click **Send/Retrieve...** and your WebCaster Administration Login Information is already stored in the **Send / Retrieve** dialog box, Point connects directly to WebCaster to check for uploads and documents that were viewed by the borrower and updates the Document Requests list and document repository accordingly.

If your WebCaster Administration Login Information is not stored or is incomplete in the **Send / Retrieve** dialog box, the dialog box is displayed but the Document Description and the Notes to Borrower sections are disabled. You can proceed to enter your login information and click **Send/Retrieve** to initiate the connection to WebCaster to check for uploads and viewed documents.

The **Send/Retrieve** dialog box is displayed.

Document Description	Due Date
Borrower Tax return	
Co-borrower Tax return	
Borrower 2 years W-2	
Co-borrower 2 years W-2	
Last three months bank statements	

- 6 If the borrower must return the document by a specific date, place the cursor in the *Due Date* field to enable the calendar or enter a date manually.
- 7 Enter instructions or comments for the borrower in the *Notes to Borrower* field.

Note

These comments are also added to the **Conversation Log** in the *Point* borrower file.

- 8 Complete the *WebCaster Administration Login Information* section, *Email Address*, *Web Site #*, *Loan Status Password*, and select the **Save Password** check box to save your login information for future reference.
- 9 Click the **Send/Retrieve** button.

The selected documents are sent to the borrower's WebCaster account for retrieval. Requested documents that are pending upload from the borrower are retrieved and stored in the document repository. If the document was recorded in *Document Requests*, the table is updated with the date the document was collected. In addition, if a borrower has viewed a document, the *Viewed By Borrower* field in the *Document Detail* section in the document repository is populated with the date and time the document was viewed.

When the transaction is complete, a status dialog box is displayed that includes the document descriptions, the action taken for each document, and whether the transmission was successful.

Related information

- For more information about sending documents to borrowers, refer to [Sending documents to borrower WebCaster accounts](#), on page 532.
- For more information about the **Conversation Log**, refer to [Documenting client discussions](#), on page 747.

Tracking conditions

The **Conditions** screen itemizes the various conditions of the loan. The fields are populated with conditions from the **Banker > Conditions** screen which are identified by selecting the **Show in Track > Conditions Screen** check box when the condition is added. It is primarily used for loan processing and underwriting conditions for which the originator and processor are responsible.

Attention

Conditions tracking is not available in prospect files.

To access the **Conditions** screen:

- 1 Open a borrower file.
- 2 Select **Track > Conditions**.

The **Conditions** screen is displayed.

B Smith, Johnathan B. | Tracking: Conditions

Type	Condition Description	Document Type	☒ Collected	Collected By	☒ Subm
PTF	Corrected final Federal Truth-in-Lending reflecting ...		☐		☐
Investor	Final HUD-1		☐		☐
PTF	Homeowner's insurance coverage at lesser of loa...		☐		☐
PTF	Verbal verification of employment		☐		☐
PTF	Original executed final 1003 with all borrower sign...		☐		☐
PTF	Recent two month's bank statements		☐		☐

The conditions list is automatically populated when the **Show in Track > Conditions Screen** check box is selected on the **Banker > Conditions** screen.

Related information

For more information about conditions, refer to [Creating the default conditions list](#), on page 38 and [Recording and tracking loan conditions](#), on page 324.

Editing conditions

To edit a condition:

- 1 Select the condition to edit.

- 2 Click the **Edit** button.

The **Edit Condition** dialog box is displayed.

- 3 To indicate that the condition was collected or submitted, click the calendar icon next to each field and select a date.

The *Collected By* and *Submitted By* fields are populated with the name of the person who is logged in at the time the corresponding date is entered.

Tip

Click the check box in the table next to *Collected* and *Submitted* and the current date and logged in user are automatically populated in their respective fields.

- 4 Click **Save & Close**.

Locking rates and registering loans

The **Registration & Rate Lock** screen provides a resource for both bankers and brokers; loan originators can use this screen to lock their loans with either a wholesale lender or their own secondary marketing department.

Attention

The **Registration & Rate Lock** screen is not available in prospect files.

The originator will typically use this screen three times:

- When negotiating the primary market rate and price with the borrower.
- When registering and locking the loan with either a wholesale lender or their secondary marketing department

- To record the confirmation of the lock request from either the wholesale lender or the secondary marketing department.

Restriction

This option is available only to users who have access to financial information. Access to financial information is specified for Point users in Point Administrator. PointCentral users are granted read, write, or no access to select Tracking screens as part of the data folder security settings.

If you are not granted access to financial information, this menu option is disabled.

To complete the **Registration & Rate Lock** screen:

- 1 Open a borrower file.
- 2 Select **Track > Registration & Rate Lock**.

The **Registration & Rate Lock** screen is displayed.

B Smith, Johnathan B. | Registration & Rate Lock

Lender Case No	C872350	Underwriting Decision	Approved
Business Channel	Retail	Underwriting Date	01/02/2008
Company/Broker	The Mortgage Brokers	Estimated Close Date	02/04/2008
Loan Originator	Josh Jones		
Processor	Michael Bennett		

Borrower Information

	First	Middle	Last	Suffix	SSN	
Brw	Johnathan	B.	Smith		001-01-2407	☐ Self Employed
Co-Brw	Jane	M.	Smith		234-56-7890	☐ Self Employed

Credit Scores

	Exp	TU	Equ	Qualifying Score
Brw	765	779	760	
Co-Brw	785	768	783	

Borrower Type

	Brw	Co-Brw
U.S. Citizen	Y	Y (Y/N)
Permanent Resident Alien	N	N (Y/N)
Non-Permanent Resident Alien	N	N (Y/N)

Loan Information

Loan Type ☒ Conventional ☐ FHA ☐ VA ☐ USDA/Rural ☐ Other -	Lien Position ☒ First ☐ Second Occupancy ☒ Primary Residence ☐ Second Home ☐ Investment	Loan Purpose ☒ Purchase ☐ No Cash-Out Refi ☐ Cash-Out Refi \$ ☐ Construction ☐ Construction-Permanent ☐ Other -

Subject Property

Most of the general loan, borrower, and property fields are populated from information that was entered in the **Borrower Information** screen. Underwriting information is populated when the **Underwriting** screen is completed. The **Credit Scores** section is automatically populated when credit is requested through the Point Services interface.

The **Borrower Type** section is populated from the **Declarations** section in the **Loan Application**.

- 3 Select the business channel from the **Business Channel** dropdown list.
- 4 Select the type of property from the **Property Type** dropdown list in the **Subject Property** section.

The screenshot shows the 'Subject Property' section of a software application. It contains several input fields: 'Address' with the value '145 Main Street', 'City' with 'Carson', 'St' with 'AZ', 'Zip' with '85398', and 'County' with 'Apache'. Below these is a 'Property Type' dropdown menu set to 'Detached'. Further down are 'No of Units' (1), 'If Condo' (checkbox), 'Stories' (checkbox), and 'Warrantable' (checkbox).

The subject property address is automatically populated from information that was entered in the **Borrower Information** screen.

If you select one of the condominium property type options, specify the number of stories in the dwelling. If the condominium complex is on the Fannie Mae approved list, select the **Warrantable Condo** check box.

- 5 Complete the **General Information** section.

The screenshot shows the 'General Information' section of a software application. It contains several input fields: 'Sales Price' (\$475,000), 'Appraised Value' (\$475,000), 'Loan Amount' (\$380,000), 'w/ MIP, FF' (\$380,000), 'Initial HELOC Draw' (\$), 'Max Loan Limit' (\$390,000), 'Term/Due' (360 / 360 mths), 'LTV/CLTV' (80.000 % / 80.000 %), 'HCLTV' (%), 'Max LTV/CLTV' (80.000 % / 100.00 %). To the right are 'Lender Name' (Chase), 'Loan Program' (5/1 I/O), 'Interest Only' (120 mths), 'Doc Type' (dropdown), and 'Credit Grade' (A3). Below these is a 'Debt-To-Income Ratios' section with a table showing 'Actual', 'Combined', and 'Maximum' ratios for 'Top' and 'Bottom' categories.

	Top	Bottom
Actual	24.794 %	37.162 %
Combined		
Maximum	36.000 %	50.000 %

- a If the loan is for a home equity line, enter the initial draw amount in the **Initial HELOC Draw** field.
- b Complete the **Lender Name** field.
 - If you are requesting a lock from a wholesale lender, enter the wholesale lender's name.
 - If you are requesting a lock from your own secondary marketing department, enter your company name, or use the Cardex database to populate these fields.
- c Select the documentation type from the **Doc Type** dropdown list.
- d Enter the **Credit Grade**.
- e Complete the **Debt-to-Income Ratios** section.

When locking a loan, many loan programs require that the top/bottom ratios and the LTV/CLTV not exceed a maximum amount. Enter the maximum levels that are allowed on the rate sheet to ensure that the loan parameters meet the rate lock requirements.

Tip

You can display the **Ratios** dialog box for the current loan file at any time by selecting **Utilities > Display Ratios**, by clicking the Ratios icon on the toolbar, or by typing <Ctrl> + <T>.

The **Ratios** dialog box contains the top, bottom, LTV, and CLTV ratios.

The *Combined* fields are automatically populated with the combined debt-to-income ratios of the borrower and co-borrowers when there are co-borrowers on the loan.

- f Complete any remaining empty fields.
- 6 Complete the *ARM Information* section.

Max LTV/CLTV 80.000 % 100.00 % maximum 80.000 % 100.000 %

ARM Information

Margin 2.250 % Caps 1st 5.000 % Periodic 2.000 % Life 5.000 %

Index Value 5.000 % Adj Period 1st 60 mths Periodic 12 mths Alt. Index

Index Type 11 District COF

Mortgage Insurance

The information in this section is also on the **Truth-in-Lending** screen in the *Rate Adjustments* section.

- a Enter the margin in the *Margin* field.
This rate remains constant throughout the life of the loan.
- b Enter the publicly published number that is used to alter the adjustable loan rate in the *Index Value* field, if applicable.
- c Select the index type from the dropdown list, or enter it manually.
- 7 Complete the *Mortgage Insurance* section.

Mortgage Insurance

MI Type Borrower Paid MI

MI Premium Type Monthly Financed

MI Company Name Federal Insurance

MI Coverage 35.000 %

Upfront MIP, FF

Registration and Lock Request

The *Upfront MIP, FF* fields are populated with the values in the corresponding fields in the **PMI / MIP / FF / USDA** dialog box.

8 Complete the *Registration and Lock Request* section.

The *Registration Date* field is automatically populated with the current date when the **Register** check box in the *Request Type* section is selected.

Note

The *Lock Date/Time*, *Lock Term*, *Lock Extension*, and *Interest Rate* fields and the *Pricing From Rate Sheet* and *Interest Rate from Rate Sheet* sections are disabled if the **Lock** check box is selected.

- a Enter the date and time of the lock request in the *Lock Date/Time* fields.
- b Enter the term of the lock, in days, in the *Lock Term* field.
The *Lock Exp Date* field is calculated by Point based on lock term value.
- c Enter the number of days that the lock is extended in the *Lock Extension* field.
- d Select the type, *Best Efforts* or *Mandatory*, from the **Lock Type** dropdown list.
- e Complete the *Interest Rate* field, if applicable.
The date the rate was changed is automatically populated in the date field.
- f To edit the date field, click the lock icon to enable the date field and enter the date the interest rate changes.
- g Select the **1st Time Home Buyer** check box if any borrower of the loan is a first time buyer.

- h Select the **Escrows waived** check box if the lender is allowing the borrower to pay certain escrow items directly to the payees.
- i Select the **Prepayment Penalty** check box if the selected loan program has a prepayment penalty.
Enter the number of years the prepayment penalty is in effect and select the **Prepay Type** from the dropdown list.
- j Complete the *Interest Rate from Rate Sheet* section.

Tip

Price adjustments are calculated as positive values. Therefore, to enter a negative amount, precede it with a minus sign (-) to deduct the amount from the total.

- i Enter the base rate from the rate sheet in the *Base Rate* field.
- ii Select up to two additional rate adjustments from the dropdown lists.
- iii Enter the adjustment percent in the % field.
Point calculates the *Net Adjusted Rate* field based on the rate adjustments entered.
- k Complete the *Pricing from Rate Sheet* section.

Attention

If you use the product and pricing interface to obtain pricing and populate the *Pricing from Rate Sheet* and the *Interest Rate from Rate Sheet* sections, the values are disabled and cannot be edited. To remove the pricing, click the **Clear Pricing Engine Results** button below the **Prepay Type** dropdown list.

If the pricing engine was cleared or if the *Pricing from Rate Sheet* and the *Interest Rate from Rate Sheet* sections were populated manually, the **Clear Pricing Engine Results** button is not visible.

Note

The rate sheet is provided by the secondary marketing department if the loan is funded internally or by the wholesale lender if the loan is to be brokered.

- i Enter the base price from the rate sheet in the *Base Price* field.
- ii Select additional loan price adjustments from the dropdown lists.
- iii Enter the adjustment percent in the % field.

Tip

Price adjustments are calculated as positive values. Therefore, to enter a negative amount, precede it with a minus sign (-) to deduct the amount from the total.

Point calculates the *Net Adjusted Lock Price* field based on the price adjustments entered.

- iv Select the **Pricing based on Loan Amount w/MIP,FF** check box to calculate the *Net Adjust Lock Price* based on the total loan amount rather than the base loan amount.
- I Complete the *Request Type* section.
 - i To register the loan, select the **Register** check box to enable the **Create Registration Request** button.
The *Registration Date* field is automatically populated with the current date.
 - ii Click the **Create Registration Request** button.
The Registration Request is generated and is displayed on the screen.
 - iii Enter a file name if the *File Name* field is not prepopulated.

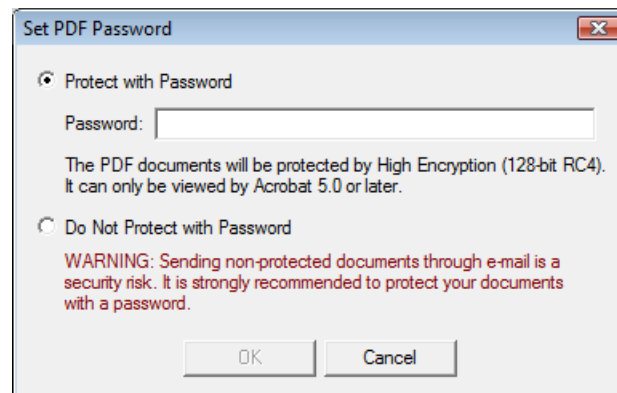
Requirement

A file name is required when the E-mail as PDF File or Save as PDF File option is selected. The OK button is disabled if the File Name field is blank. Enter a file name to enable the button.

- iv Select one of the following options from the **Output Option** dropdown list and click **OK**.

- E-mail as PDF File

The document is added to the [document repository](#) and the **Set PDF Password** dialog box is displayed.



To password protect the document before sending, select **Protect with Password** and enter the password in the *Password* field. Otherwise, select **Do Not Protect with Password**.

An email window from your default email application opens with the form attached as a PDF document.

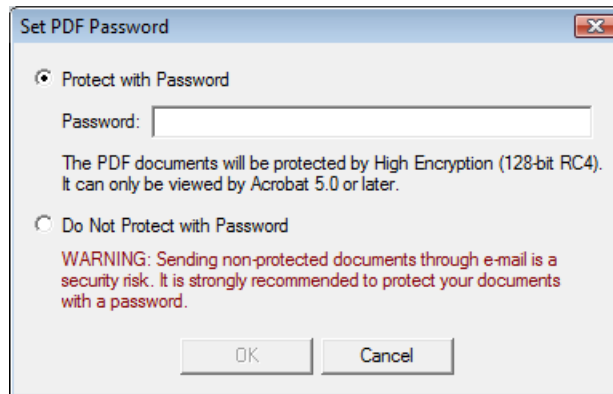
Complete your email and send it as you normally would.

- Print

The document is added to the [document repository](#) and the **Print Document** dialog box is displayed. Click **OK** to proceed with printing.

- Save as PDF File

The document is added to the [document repository](#) and the **Set PDF Password** dialog box is displayed.



To password protect the document before saving, select **Protect with Password** and enter the password in the *Password* field. Otherwise, select **Do Not Protect with Password**.

The document is added to the [document repository](#).

- v Select the **Float** or **Lock** check box to specify whether the loan rate was locked.

Note

The **Float** and **Lock** check boxes are mutually exclusive.

If you select **Float**, the fields remain enabled so you can make adjustments if the rate changes.

If you select **Lock**, the fields in the *Interest Rate from Rate Sheet* and *Pricing from Rate Sheet* sections are disabled and cannot be modified. The **Create Lock Request** button becomes enabled.

- vi Click the **Create Lock Request** button.

The Lock Request is generated and is displayed on the screen.

- vii Enter a file name if the *File Name* field is not prepopulated.

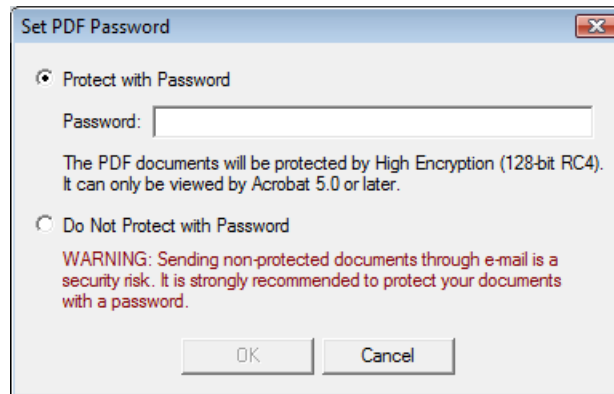
Requirement

A file name is required when the *E-mail as PDF File* or *Save as PDF File* option is selected. The **OK** button is disabled if the *File Name* field is blank. Enter a file name to enable the button.

- viii Select one of the following options from the **Output Option** dropdown list and click **OK**.

- E-mail as PDF File

The document is added to the [document repository](#) and the **Set PDF Password** dialog box is displayed.



To password protect the document before sending, select **Protect with Password** and enter the password in the *Password* field. Otherwise, select **Do Not Protect with Password**.

An email window from your default email application opens with the form attached as a PDF document.

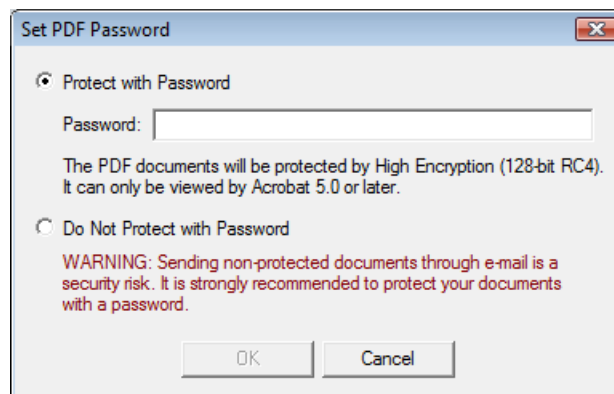
Complete your email and send it as you normally would.

- Print

The document is added to the [document repository](#) and the **Print Document** dialog box is displayed. Click **OK** to proceed with printing.

- Save as PDF File

The document is added to the [document repository](#) and the **Set PDF Password** dialog box is displayed.



To password protect the document before saving, select **Protect with Password** and enter the password in the *Password* field. Otherwise, select **Do Not Protect with Password**.

The document is added to the [document repository](#).

Related information

- For information about creating **Doc Type** dropdown list options, refer to [Dropdown lists](#), on page 63.
- Refer to [Emailing forms](#), on page 122, for more information about setting PDF passwords and emailing forms.
- For more information about the document repository, refer to [Electronic document storage](#), on page 617.
- Refer to Chapter 21, [Contact management \(Cardex\)](#), for information about the Cardex database.

Tracking verifications

Use Verifications tracking to manage the receipt of any verification documents that you send for a loan file.

Attention

Verifications tracking is not available in prospect files.

To access the **Verifications** tracking screens:

- 1 Open a borrower file.
- 2 Select a verification worksheet from **Track > Verifications**:
 - **VOB**: Verification of Benefits
 - **VOD**: Verification of Deposit
 - **VOE**: Verification of Employment
 - **VOL**: Verification of Loan
 - **VOM/R**: Verification of Mortgage/Rent

The verification tracking screens are automatically populated when the verification screens are populated. You can enter information into the verifications screens manually or populate it by clicking the **From Loan App...** button. After the information is inserted into the verification screen, it is automatically populated in the corresponding **Verification Tracking** screen.

Note

Verification screens are accessible from the **Verifs** menu.

Point automatically inserts the date the verification was printed in the *Ordered* field, and the date it was printed again in the *Re-ordered* field.

When a verification status is updated in the **Verification** screen, the item is also updated in the loan checklist.

The verification screens contain the following information:

- Verifications that were ordered
- Dates that they were ordered or re-ordered
- Dates that they were received

- 3 Enter the date in the *Received* field when you receive and verify the verifications.

Related information

See Chapter 10, [Verifications](#), for more information about Verifications.

Tracking title conditions

Use the **Title** screen to track the title conditions that must be cleared from the title report before the loan can close.

Attention

Title tracking is not available in prospect files.

To access the **Title** screen:

- 1 Open a borrower file.
- 2 Select **Track > Title**.

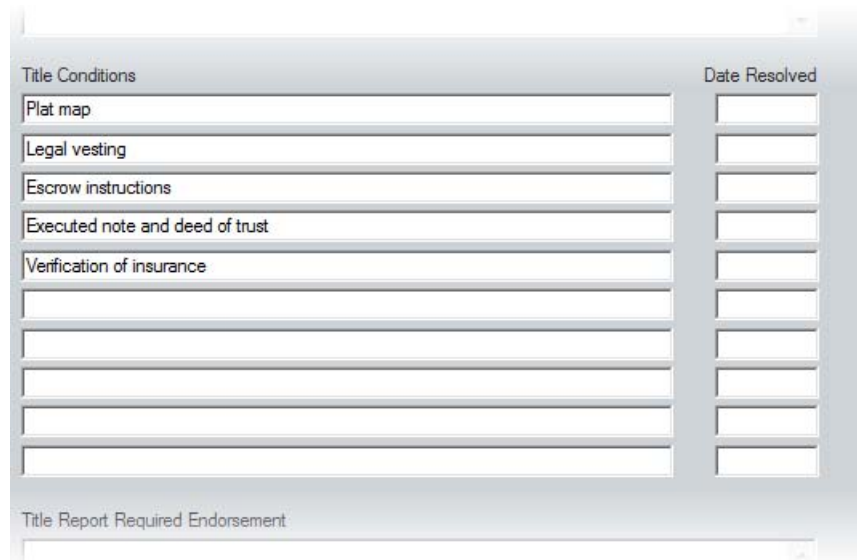
The **Title** screen is displayed.

B Smith, Johnathan B. | Track: Title

Preliminary Title Date	01/14/2008	Vesting	Community property
Assessor's Parcel Number	000-125-000	Land Trust	
Second Accessor's Parcel			
Title Report Remarks 			
Title Conditions		Date Resolved	
Plat map			
Legal vesting			

- 3 Complete the upper portion of the screen with the *Title Date*, *Assessor's Parcel Number*, *Vesting*, and *Land Trust*. Enter any additional information about the title report in the *Title Report Remarks* field.

- 4 Enter the conditions that are required before the title insurance can be issued in the *Title Conditions* section.



The screenshot shows a window titled "Title Conditions" with a table for tracking requirements. The table has two columns: "Title Conditions" and "Date Resolved". The "Title Conditions" column contains a list of items: "Plat map", "Legal vesting", "Escrow instructions", "Executed note and deed of trust", "Verification of insurance", and five empty rows. The "Date Resolved" column contains five empty rows corresponding to the first five items. Below the table is a section titled "Title Report Required Endorsement" with a large empty text area.

Title Conditions	Date Resolved
Plat map	
Legal vesting	
Escrow instructions	
Executed note and deed of trust	
Verification of insurance	

Title Report Required Endorsement

- 5 Complete the *Title Report Required Endorsement* and *Long Legal Description* sections.



The screenshot shows a window with two main sections. The top section is titled "Title Report Required Endorsement" and contains a large empty text area. The bottom section is titled "Long Legal Description" and also contains a large empty text area. To the right of the "Long Legal Description" section is a "Page No" label followed by a small input field.

Title Report Required Endorsement

Long Legal Description

Page No

HMDA reporting information

The **HMDA Reporting** screens contain most of the information that is required to be reported to the CFPB to comply with the Home Mortgage Disclosure Act.

There are two HMDA screens. One is used to report 2017 data and one to report 2018 data.

When a file is closed or another action is taken (for example, the application is withdrawn or the loan is purchased), you must enter the closed date in this screen.

Additional information such as the loan type, loan purpose, and occupancy status are populated from other Point screens.

Tracking 2017 HMDA data

To access the **HMDA Reporting (2017)** tracking screen:

- 1 Open a prospect or borrower file.
- 2 Select **Track > HMDA > HMDA Reporting (2017)**.

Smith, Johnathan B. | HMDA Reporting (2017)

☐ Final HMDA Loan Application Register (LAR)

Loan Information Application Date Closed Date ☒ Exclude loan from HMDA report ☐ Report the Purpose of this loan as Home Improvement ☐ Report as a HOEPA loan Preapproval (home purchase loans only) Occupancy Owner-occupied Annual Income 149,000.04 Rate Spread 5.00	Property Information Geocoding Lookup MSA/MD Code 41500 County Code 053 State Code 05 Census Tract 0103.05 Lien Status First Lien Property Type 1-4 family (other than manufactured hou...

Origination Information
 Type of Purchaser
 Action Taken Action Date

Reason(s) for Denial
 Reason for Denial #1
 Reason for Denial #2
 Reason for Denial #3

Denial / Counter Offer Tracking Information
 This information is for tracking purposes only, and will not be reported to HMDA.

☐ This loan is denied ☐ Overlooked ☐ No

Users can lock or unlock fields preceded by a lock box (🔒) to prevent updates to the field or to edit the value.

Lock box behavior

- When a lock box is clicked on the HMDA Reporting (2017) screen, the field is enabled for editing.
- Changes affect only the field on the HMDA Reporting (2017) screen, not the field where the value was copied.
- If the lock box is clicked again, the field reverts to the value copied from the corresponding field on another screen.
- If a lock box remains selected and the corresponding value is updated on another screen, the value on the HMDA Reporting (2017) screen does not change.

- 3 Select the **Final HMDA Loan Application Register** check box to indicate that the values on the screen are final.
- 4 Complete the *Loan Information* section.
 - a Enter the *Application Date*.
 - b Enter the *Closed Date* when the loan is closed.
 - c Select the **Exclude loan from HMDA report** check box to omit this loan from the report.
 - d Select the **Report the Purpose of this loan as Home Improvement** check box if the loan is for a home improvement.
 - e Select the **Report as a HOEPA loan** check box to indicate the loan falls under the Home Ownership and Equity Protection Act.
 - f Indicate the **Preapproval** status by selecting an option from the dropdown list.
 - g Edit the *Occupancy*, if applicable.
 - h Edit the *Annual Income*, if applicable.
 - i Specify or edit the *Rate Spread* as applicable.
- 5 Complete the *Property Information* section.
 - a Click the **Geocoding Lookup** button to display a list of matching addresses for importing the *County Code*, *State Code*, and *Census Tract* data.
Links are also available to help you find the Metropolitan Area or Metropolitan Statistical Division (MSA/MD) number, county code, state code, and census tract.
 - b Select the *Lien Status*.
 - c Specify the *Property Type*.
- 6 Complete the *Type of Purchaser*, *Action Taken*, and *Action Date* fields in the *Origination Information* section.
- 7 Specify up to three reasons for the loan denial in the *Reason(s) for Denial* section.
- 8 Complete the *Denial/Counter Offer Tracking Information* section.
 - a Select the applicable check box to indicate whether the loan was denied, the credit denial form was completed, and a counteroffer made.
 - b Complete the *Mailed on* and *by* fields to indicate when the credit denial form was sent to the borrower and by whom.

- c Complete the *Made on* date and *by* fields to indicate when counteroffer was made and by whom.
 - d Enter any additional information about the counteroffer in the *Details of Counter Offer* field.
- 9 If the government monitoring information was completed on the **Loan Application** or **Loan Application Addendum**, the *Government Monitoring Section* is already populated. If not, enter this information here.

Tracking 2018 HMDA data

The **HMDA Reporting (2018)** tracking screen records information that is required for HMDA reporting in 2018. Much of the HMDA data is automatically populated from other screens. Users can lock or unlock fields preceded by a lock box (🔒) to prevent updates to the field or to edit the value.

Lock box behavior

- When a lock box is clicked on the HMDA Reporting (2018) screen, the field is enabled for editing.
- Changes affect only the field on the HMDA Reporting (2018) screen, not the field where the value was copied.
- If the lock box is clicked again, the field reverts to the value copied from the corresponding field on another screen.
- If a lock box remains selected and the corresponding value is updated on another screen, the value on the HMDA Reporting (2018) screen does not change.

To access the **HMDA Reporting (2018)** tracking screen:

- 1 Open a prospect or borrower file.

- 2 Select **Track > HMDA > HMDA Reporting (2018)**.

- 3 Complete the *Application Date*, *Closed Date*, *Lender Case No.*, and *Legal Entity Identifier (LEI)* fields.

Important

The Universal Loan Identifier (ULI) field is automatically populated with the combined Lender Case No. and the Legal Entity Identifier (LEI). The combined numbers are appended with what ULI refers to as a CheckDigit, derived by a formula calculated in Point.

Tip

Enter the Legal Entity Identifier (LEI) on the Company Information dialog box to automatically populate the field. Refer to [Entering default company and processing center information](#), on page 18, for more information.

- 4 Select the **Exclude loan from HMDA report** check box if you do not want to include this loan in the HMDA report.
- 5 Select the **Finalize HMDA data and lock screen** check box when the values on the screen are final to prevent any updates.

When the screen is locked, all fields are deactivated and no changes are allowed.

Tip

PointCentral users can have their administrator create a rule to prevent unauthorized users from changing the check box selection.

- 6 Complete the *Reasons for Denial* and *Application Channel* sections.

- a If the reasons for the loan denial were disclosed by a Notice of Action Taken, select the **Disclosed using Noticed of Action Taken** check box.
- b Select up to four reasons for the loan denial from the dropdown lists.

- c Select the applicable option from the *Application submitted directly to your institution* dropdown list.
- d Select the applicable option from the *Initially payable to your institution* dropdown list to indicate whether the initial loan payments are to be made to you, the institution that accepted the original application.

7 Complete the *Origination Information* section.

The screenshot shows the 'Origination Information' section of the HMDA reporting form. It contains four dropdown menus: 'Type of Purchaser', 'Action Taken', 'Primarily for a business or commercial purpose', and 'Preapproval'. There is also a text field for 'Action Date' with a calendar icon.

- a Select the applicable option from the *Type of Purchaser*, *Action Taken*, *Primarily for a business or commercial purpose*, and *Preapproval* dropdown lists.
- b Specify the *Action Date*.

8 Complete the *Additional Loan and Property Information* section.

The screenshot shows the 'Additional Loan and Property Information' section of the HMDA reporting form. It contains six dropdown menus: 'Construction Method', 'HOEPA Status', 'Rate Spread', 'Manufactured Home Secured Property Type', 'Manufactured Home Land Property Interest', and 'Multifamily Affordable Units'.

- a Specify the *Construction Method* of the dwelling.
- b Select an option from the *HOEPA Status* dropdown list to indicate whether the loan falls under the Home Ownership and Equity Protection Act.
- c Specify or edit the *Rate Spread* as applicable.
- d Specify the *Manufactured Homes Secured Property Type* and the *Manufactured Home Land Property Interest*.
- e Specify the number of *Multifamily Affordable Units*.

9 Complete the *Subject Property Information* section.

The screenshot shows the 'Subject Property Information' section of the HMDA reporting form. It includes text fields for 'Street' (145 Main Street), 'City' (San Jose), 'St' (CA), 'Zip' (95124), 'County' (Santa Clara), and 'No Units' (1). There are also links for 'County Code', 'State Code', and 'Census Tract'. A 'Geocoding Lookup' button is present, and a table shows the resulting codes: County Code 053, State Code 05, and Census Tract 0103.05.

- a Verify the property address information is correct.
- b Specify *Number of Units* on the property.
- c Click the **Geocoding Lookup** button to display a list of matching addresses for importing the *County Code*, *State Code*, and *Census Tract* data.

Links are also available to help you find the county code, state code, and census tract.

10 Complete the *Loan Summary* section.

Loan Summary

Loan Purpose	Home Purchase	Property Value	550,000.00	Introductory Rate Period	60
Annual Income	149,000.04	Interest Rate	3.025	Interest Only Payments	No
Debt-to-Income	34.100	Loan Term	360	Balloon Payment	No
Originator NMLS #	34456789	CLTV	86.364	% Negative Amortization	No
Lien Status	Secured by a First Lien	Open-end Line of Credit	No	Other Non-Amortizing Features	No
		Reverse Mortgage	No	Prepayment Penalty Term	mths

The fields in the Loan Summary section are populated from other screens in Point. To edit an existing value in a field, click the lock box (🔒) to enable the field for editing.

11 If the government monitoring information was completed on the **Loan Application** or **Loan Application Addendum**, the *Applicant* and *Co-applicant* sections are already populated. If not, enter this information here.

Applicant

Age 35 Qualifying Credit Score Score Model

☐ Not Applicable (Ethnicity, Race, and Sex are not applicable due to the applicant is not a natural person or the loan has been purchased by your institution)

Ethnicity

☐ Hispanic or Latino ☒ Not Hispanic or Latino

☐ Mexican ☐ Puerto Rican ☐ Cuban

☐ Other Hispanic or Latino

☒ I do not wish to furnish this information

Race

☐ American Indian or Alaska Native

☐ Asian

☐ Asian Indian ☐ Chinese ☐ Filipino

☐ Japanese ☐ Korean ☐ Vietnamese

☐ Other Asian

☐ Black or African American

☒ Native Hawaiian or Other Pacific Islander

☐ Native Hawaiian ☐ Guamanian or Chamorro ☐ Samoan

☐ Other Pacific Islander

☒ White

☐ I do not wish to furnish this information

Sex:

☒ Male ☐ Female

☐ I do not wish to furnish this information

Demographic information was provided through

☐ Face-to-Face interview (Includes electronic media w/ video component)

☒ Telephone Interview ☐ Fax or Mail ☐ Email or Internet

For applications taken in person

Was the ethnicity of the borrower collected on the basis of visual observation or surname?

Was the sex of the borrower collected on the basis of visual observation or surname?

Was the race of the borrower collected on the basis of visual observation or surname?

Co-applicant

Co-applicant Jane Smith Qualifying Credit Score Score Model

Age 32 Score Model

☐ Not Applicable (Ethnicity, Race, and Sex are not applicable due to the co-applicant is not a natural person or the loan has been purchased by your institution)

Ethnicity

☐ Hispanic or Latino ☒ Not Hispanic or Latino

☐ Mexican ☐ Puerto Rican ☐ Cuban

☐ Other Hispanic or Latino

☐ I do not wish to furnish this information

Race

☒ American Indian or Alaska Native

☐ Asian

☐ Asian Indian ☐ Chinese ☐ Filipino

☐ Japanese ☐ Korean ☐ Vietnamese

☐ Other Asian

☐ Black or African American

☐ Native Hawaiian or Other Pacific Islander

☐ Native Hawaiian ☐ Guamanian or Chamorro ☐ Samoan

☐ Other Pacific Islander

☒ White

☐ I do not wish to furnish this information

Sex:

☒ Male ☐ Female

☐ I do not wish to furnish this information

Demographic information was provided through

☐ Face-to-Face interview (Includes electronic media w/ video component)

☐ Telephone Interview ☐ Fax or Mail ☐ Email or Internet

For applications taken in person

Was the ethnicity of the borrower collected on the basis of visual observation or surname?

Was the sex of the borrower collected on the basis of visual observation or surname?

Was the race of the borrower collected on the basis of visual observation or surname?

- Complete the *Demographic information was provided through* section to indicate the method used to obtain the demographic information.
- Complete the *For applications taken in person* section to indicate how the demographic information was obtained.

Tracking RegulatorConnect data

The **Regulator Connect** screen contains information that is specific to RegulatorConnect or the NMLS Mortgage Call Report.

RegulatorConnect is for reporting to state regulators performing state or multi-state exams based on the Conference of State Bank Supervisors (CSBS) and the American Association of Residential Mortgage Regulators (AARMR) initiative to bring greater uniformity, modernization and effectiveness to the mortgage examination process.

NMLS Mortgage Call Report is for reporting to the Nationwide Mortgage Licensing System (NMLS) as required by the Secure and Fair Enforcement for Mortgage Licensing Act of 2008 (SAFE Act).

To enter data specific to the RegulatorConnect Licensee Examination file:

- 1 Open a prospect or borrower file.
- 2 Select **Track > RegulatorConnect**.

- 3 Complete the *Loan Information* section.
 - a Enter the date the application was received by the originator.
 - b Enter the date the application was received by the creditor.
 - c Select an option from the **Documentation Type** dropdown list.
 - d Select an option from the **Negative Amortization Program Type** dropdown list.
 - e Enter the *Option ARM Minimum Rate*.
 - f Enter the *Seller Paid Points and Fees*.
 - g Enter the undiscounted rate in the *Undiscounted Interest Rate* field.
 - h If the loan will not be sold into the secondary market, select the **Portfolio Loan Refinance** check box.

- i Select an option from the *Construction Loan Interest Estimation Type* dropdown list.
- j Select the *Exclude loan from RegulatorConnect report* check box to exclude this loan from the report.
- 4 Complete the *NMLS Mortgage Call Report* section.
 - a Select the **Prime** check box if the loan is a prime rate loan.
 - b If the transaction is subject to the **FAS 140 Sale Treatment**, select the corresponding check box.
- 5 Select an option from the *Property Type* dropdown list.
- 6 Complete the *HELOC* section if the loan is a home equity line of credit:
The APR is automatically calculated and populated in the *APR* field.
 - a Select the **HELOC** check box.
 - b Enter the *Minimum Draw Amount*.
 - c Enter the number of years in the *Draw Period* field.
 - d Enter the number of years in the *Repayment Period* field.
 - e Enter the interest rate in the *Initial Rate* field.
 - f Enter the fee in the *Annual Fee* field.
 - g If there is an early termination fee, enter it in the *Early Termination Fee* field.
- 7 Click **Save**.

Tracking contacts and agencies

The **Agent** screen contains a log of all contacts in the pipeline for the various lenders, brokers, and agencies that are involved in the loan.

The **Agent** screen stores data for the following agents:

Originator	Listing Agent	Mortgage Insurance
Lender	Selling Agent	Flood Insurance
Broker	Buyer's Attorney	School Property Tax
Real Estate Broker (Buyer)	Seller's Attorney	Regulatory Agency
Real Estate Broker (Seller)	Appraiser	Assignor
Closing Agent	Surveyor	Beneficiary
Title Insurance Company	Builder	Assignee
Buyer's Agent	Property Tax	Trustee
Seller	Hazard Insurance	Servicer

In addition to these agents, five sections are included to add user-defined agents.

To access the **Agent** screen:

- 1 Open a prospect or borrower file.

2 Select **Track > Agent List**.

B Smith, Johnathan B. | Tracking: Agent

Originator	
Name ²	Josh Jones
E-Mail	Josh@themortgagebrokers.com
Origin	
Referral & Source	
Name & Address	
Phone	555-555-4563
Cell/Alt	555-555-4785
Fax	555-555-3654
Referral Fee	\$
Lender	
Contact	Donald Ortega
License #	
State	CA
NMLS	
Cell/Alt	554-210-1234
E-Mail	dortega@chasephoenix.com
Company ²	Chase
Lender Case#	C872350
License #	
State	CA
Broker	
Contact	Alexander Michaels
License #	
State	CA
NMLS	
Cell/Alt	555-555-2225
E-Mail	alex@themortgagebrokers.com
Company ²	The Mortgage Brokers
License #	
State	CA
License Authority	

Note

Information entered in the **Company Information** dialog box (**Utilities > Company Defaults > Company Info**) automatically populates and disables the fields in the **Broker** or **Lender** section, depending on which **I conduct business as a** option is selected.

If an option is not selected, the fields are enabled for manual entry.

- 3 Enter the information for the agents who are applicable to this loan.
Use the Cardex database to populate as much information as possible.
- 4 Add any remaining agent information manually.

Tracking loan team members

The **Branch / Team** screen tracks the following information:

- Branch information
- Division data
- Region information
- Team information
 - Originator
 - Processor
 - Underwriter
 - Control person
 - Doc Prep
 - Closer/Funder

– Shipper

Note

Branch/Team tracking is predominantly used by larger multi-branch organizations with multiple staff involved in a single loan.

You can customize the dropdown lists for this information from the **Utilities > Dropdown Lists** menu.

To access the **Branch / Team** screen:

- 1 Open a prospect or borrower file.
- 2 Select **Track > Branch/Team**.

B Smith, Johnathan B. | Tracking: Branch/Team

Division	A		
Region	Southwest		
	Originator	Processor	Underwriter
Name	Josh Jones	Michael Bennett	Sally Morgan
Title	Loan Originator	Loan Processor	Underwriter
Phone	555-555-4563	555-555-4564	555-555-4565
Fax	555-555-3654	555-555-3654	555-555-3654
Cell/Alt	555-555-2225	555-555-2244	555-555-2226
E-Mail	josh@themortgagebroke	mike@themortgagebroke	sally@themortgagebroke
ID			
Team			
License #	W5789R32		
NMLS #	AZ987454		
	Branch	Control Person	
Name	Phoenix	Alexander Michaels	
Branch #	PH77904		
License #	W36718BR34	W29938C35	
NMLS #	AZ4902839	AZ093748	
	Doc Prep	Closer/Funder	Shipper
Name	Melissa Martin	Courtney Jones	Standard Courier Sen

Information that was previously entered in other screens is automatically populated.

- 3 Enter missing information about the originator, processor, or underwriter in the corresponding fields.

The originator license number and NMLS numbers are automatically populated if that information was defined in the **Originator** dropdown list utility.

Important

*If you change the originator name, you must press the <Tab> key on your keyboard to populate the License # and NMLS # fields with the originator information that was defined for the **Originator** dropdown list in the **Utilities** menu.*

- 4 Select the branch name from the **Branch** dropdown list.
- 5 Press the <Tab> key on your keyboard to populate the **Branch #**, **License #**, **NMLS #**, and the control person **Name** fields in the **Branch** and **Control Person** sections.
- 6 Complete the **Doc Prep**, **Closer/Funder**, and **Shipper** sections as needed.
- 7 Select **File > Save**.

Related information

Refer to [Dropdown lists](#), on page 63, for information about how to create custom dropdown lists.

Tracking trust account information

The **Trust Account** screen is useful for recording financial information such as:

- Funds paid out
- Funds received
- Check numbers
- Dates
- Client funds in broker's custody

Attention

Trust account tracking is not available in prospect files.

Restriction

This option is available only to users who have access to financial information. Access to financial information is specified for Point users in Point Administrator. PointCentral users are granted read, write, or no access to select Tracking screens as part of the data folder security settings.

If you are not granted access to financial information, this menu option is disabled.

To complete the **Trust Account** screen:

Note

You can list up to 16 transactions in the trust account.

- 1 Open a borrower file.
- 2 Select **Track >Trust Account**.

B Smith, Johnathan B | Tracking: Trust Account

Trust Account		<---- Funds Paid Out ---->		<---- Funds Received ---->	
Description	Date	Chk	Amount	Chk	Amount
Credit Report	10/10/2007	2250	10.00		
Borrower credit report					
Appraisal Fee	10/23/2007	2282	350.00		
Paid for subject property appraisal					
Administration Fee				1493	75.00

- 3 In the *Description* field, enter a description of the payment.
- 4 In the *Date* field, enter the date the payments was sent or received.
- 5 In the *Chk Number* and *Amount* fields, enter the information in either the *Funds Paid Out* or *Funds Received* section. Do not enter both.
- 6 Use the long field below the *Date* and *Amount* fields to enter comments that pertain to the trust accounts.

Note

Point calculates the total of the funds that are paid, the funds that are received, and the account balance. The remaining balance is included in the Borrower status report and WebCaster status report.

The **Trust Account** screen is predominantly used in California.

Tracking loan profit or loss

The **Loan Profit/Loss** screen calculates the profits and losses that are realized on a particular loan.

Attention

Loan profit/loss tracking is not available in prospect files.

To access the **Loan Profit/Loss** screen:

- 1 Open a borrower file.
- 2 Select **Track > Loan Profit/Loss**.

Restriction

This option is available only to users who have access to financial information. Access to financial information is specified for Point users in Point Administrator. PointCentral users are granted read, write, or no access to select Tracking screens as part of the data folder security settings.

If you are not granted access to financial information, this menu option is disabled.

The **Loan Profit/Loss** screen is displayed.

The screenshot shows the 'Loan Profit/Loss' screen for user 'Smith, Johnathan B.'. The 'Loan Information' section is active, displaying the following fields:

- Originator: Josh Jones (dropdown)
- Branch: Phoenix (dropdown)
- Primary Referral Source: (text input)
- Secondary Referral Source: (text input)
- Lead ID: (text input)
- Loan Amount: \$ 380,475.00 (text input)
- Note Rate: 6.500 % (text input)
- Business Channel: Brokered (dropdown)

The 'Commission Splits' section is partially visible at the bottom.

- 3 Complete the *Loan Information* section.
 - a If not already populated, select the **Originator** and **Branch** from the dropdown lists.
 - b Enter the referral source in the *Primary Referral Source* field.
 - c If a secondary referral source exists, enter it in the *Secondary Referral Source* field.
 - d Enter a lead ID, if applicable.
The referral sources and lead ID information are populated from the **Contact Information** dialog box.
 - e Select the **Business Channel** from the dropdown list.

If you select *Brokered*, the broker loan revenue is populated in the *Revenue* field. If you select *Retail*, *Wholesale*, or *Correspondent* the banker loan revenue is populated in the *Revenue* field.

4 Complete the *Commission Splits* section.

Commission Splits

Loan Amount	0.600 %	X	380,095	+	\$	2,280.00	
Revenue	0.500 %	X	31,933.42	+	\$	159.67	
Margin (from Rate Lock)	0.300 %	X	380,000.00	+	\$	1,140.00	
Override	0.100 %	X	Loan Amount	+	\$	380.10	
Additional Flat Compensation				+	\$	200.00	

Deductions

Underage	0.100 %	X	Loan Amount	\$	380.10
Lock Extension			Flat Amount	\$	50.00
		%	X		\$
		%	X		\$
		%	X		\$

Total Originator Commission - = 430.10

Other Splits

Shipper			Flat Amount	- \$	100.00
Referring LO	0.50 %	X	Revenue	- \$	159.67
Team Leader			Flat Amount	- \$	250.00
Underwriter			Flat Amount	- \$	100.00
		%	X		- \$
		%	X		- \$
		%	X		- \$
		%	X		- \$
		%	X		- \$
		%	X		- \$

Total Other Splits + = 609.67

Total Commission Paid = 3,729.67

Commission Paid Date

The *Commission Splits* section records commission payments and deductions to various individuals involved in the transaction. The top portion (the *Loan Amount*, *Revenue*, *Margin (from Rate Lock)*, *Override*, and *Additional Flat Compensation* fields) are used to calculate the loan originator's commission.

- Enter the percentage of the loan amount w/MIP, FF that is applied to commission in the *Loan Amount* field. To enter a dollar amount manually, click the lock box to enable the field.
- Enter the percentage of revenue that is applied to commission in the *Revenue* field. To enter a dollar amount manually, click the lock box to enable the field.
- Enter the percentage of the margin that is applied to commission in the *Margin (from Rate Lock)* field.
- Select one of the options from the dropdown list to determine how the override commission is calculated.

If you selected *Loan Amount* or *Revenue*, enter the percentage of the override that is applied to commission in the *Override* field. If you selected *Flat Amount*, the percentage field is removed and the dollar field becomes enabled. Enter a dollar amount in the field.

- e Enter a value in the *Additional Flat Compensation* field for any additional commission.
- f In the *Deductions* section, select the type of deduction from the dropdown list.
- g Select one of the options from the dropdown list to determine how the deduction is calculated.

If you selected *Loan Amount* or *Revenue*, enter the percentage of the deduction to be taken. If you selected *Flat Amount*, the percentage field is removed and the dollar field becomes enabled. Enter a dollar amount in the field.

- h In the *Other Splits* section, select the individual to receive the commission from the dropdown list. If not available in the list, enter it manually.
- i Select one of the options from the dropdown list to determine how the commission is calculated.

If you selected *Loan Amount* or *Revenue*, enter the percentage that is applied to commission in the percentage field. If you selected *Flat Amount*, the percentage field is removed and the dollar field becomes enabled. Enter a dollar amount in the field.

The *Total Commission Paid* field is automatically calculated.

- j Complete the *Commission Paid Date* field.

- 5 If the loan was originated by a bank, complete the *Banked Loan* section.

Banked Loan	
Points (Origination +Discount)	\$ 5,701.42
Gain/Loss on Sale	+ \$ 6,232.00
HUD-1 Lender Charges	+ \$ 750.00
Total Revenue	= \$ 12,683.42
Commissions Paid	- \$ 4,243.09
Warehouse Costs	- \$ 50.00
Other Direct Costs	- \$
Allocated Costs	- \$
	- \$
	- \$
	- \$
	- \$
	- \$
Net Profit	= \$ 8,390.33

Brokered Loan

The *Banked Loan* section records the revenue generated from the loan. Most of the fields are calculated fields and are automatically populated.

Complete any remaining fields manually, as applicable. Enter any additional fees in the blank fields.

- 6 If the loan was originated by a broker, complete the *Brokered Loan* section.

Brokered Loan		
Origination Points	\$	3,804.75
Lender Compensation	+\$	
Total Points	= \$	3,804.75
Broker Charges	+\$	2,000.00
Total Revenue	= \$	5,804.75
Commissions Paid	-\$	4,199.02
Lender Charge	+\$	
	-\$	
	-\$	
	-\$	
	-\$	
	-\$	
Net Profit	= \$	1,605.73

The *Brokered Loan* section records the revenue generated from the loan. Most of the fields are calculated fields and are automatically populated.

Complete any remaining fields manually, as applicable. Enter any additional fees in the blank fields.

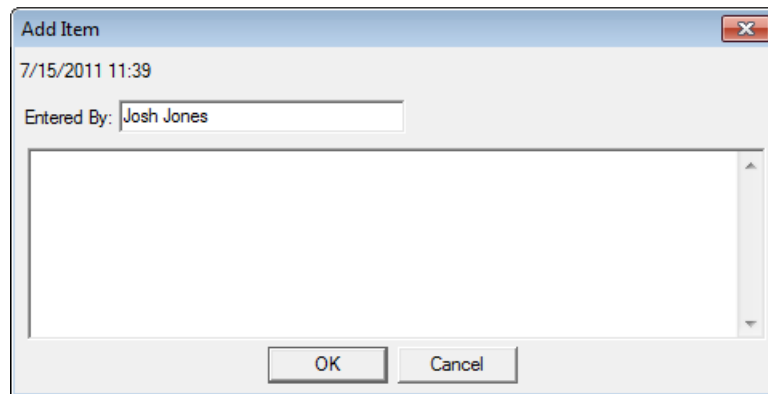
- 7 In the *Lender Charge* field, enter the amount that was paid by the broker to the lender as a percentage or dollar amount. If compensation from the lender is expected, enter the amount as a negative number by using a minus sign (–).
- 8 Enter any comments about the compensation, fees, or calculations on this screen in the *Notes* section.

Date/Time	Item	Entered By

Add Item View Item

- a Click **Add Item**.

The **Add Item** dialog box is displayed.



- b Enter any comments in the space provided.
- c Click **OK**.

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The audit trail function in Point tracks changes to and actions taken in loan files for the purpose of recording why a change was made, who made the change, and when the change was made.

The audit trail begins after the loan file is saved for the first time and captures only the differences since the last save.

Changes to the following information are not logged in the audit trail:

- Liabilities
- Real Estate Owned
- Former employers
- Verifications in the **Verifs** menu
- **Service Providers List** screen

The audit trail log remains with the loan file when it is moved or copied to another data folder unless you select the **Copy only 1003 data to start a new loan including co-borrowers** option in the **Copy Borrower**, **Copy Prospect**, or **Save As** dialog boxes when you copy an existing loan file.

Requirement

This function is available only at sites that run PointCentral and must be enabled in PointCentral to be available for use. It is not available when Point is not connected to PointCentral.

In addition, only users who are granted access rights to the audit trail log by the PointCentral administrator can view the audit trail in Point.

Prerequisite

The audit trail function must be enabled in PointCentral before the audit trail begins. It is a global setting that enables the audit trail for all loan files across all data folders.

Related information

Refer to the [PointCentral User Guide](#) for more information about enabling the audit trail function.

Accessing the loan file audit trail

To access the loan file audit trail:

- 1 Open a prospect or borrower file.
- 2 Select **Utilities > Audit Trail**.

Requirement

The PointCentral administrator must have granted you access to the audit trail log for you to view the **Audit Trail** option on the **Utilities** menu. If you do not have access, the **Audit Trail** option is disabled on the menu.

Audit Trail

Fields | Documents

Search By

Field Name

Search

Change Date	User	Field Name	Field ID	Previous Value	Current Value
8/4/2009 15:43:38	Josh Jones	NFIP Regular Flood Insurance Program	2429	12,216.67	X
8/4/2009 15:43:38	Josh Jones	NFIP Flood Insurance Not Available	2431	X	
8/4/2009 15:43:38	Josh Jones	Federal Flood Insurance Available	2428		X
8/4/2009 15:30:11	Josh Jones	TIL Section 32 Regular Pmt	2347	2,078.92	1,900.00
8/4/2009 15:30:11	Josh Jones	TIL Section 32 Maximum Pmt	2346	3,035.09	3,003.43
8/4/2009 15:30:11	Josh Jones	Tax 1098 Form Mortgage Interest Paid	3102	8,662.17	8,296.67
8/4/2009 15:30:11	Josh Jones	Finance Charge	2195		603,373.97
8/4/2009 15:30:11	Josh Jones	Final Balloon Payment Date	58		03/01/2038
8/4/2009 15:30:11	Josh Jones	Amount Financed Total	1051	375,495.51	369,198.33
8/4/2009 09:31:00	Josh Jones	Total Primary Housing Expense (Transmittal S	884	3,153.10	3,021.72
8/4/2009 09:31:00	Josh Jones	Total All Monthly Payments (Transmittal Summ	883	4,666.10	4,534.72
8/4/2009 09:31:00	Josh Jones	Top Ratio	542	25.810	24.734
8/4/2009 09:31:00	Josh Jones	Qualifying Rate	14	7.250	6.735
8/4/2009 09:31:00	Josh Jones	Qual Rate % Above Note Rate	2762	1.250	0.735
8/4/2009 09:31:00	Josh Jones	Bottom Ratio	543	38.195	37.119
8/4/2009 09:30:05	Josh Jones	Co-Borrower Business Phone	186	555-991-2345	555-991-2346
8/4/2009 09:30:05	Josh Jones	Base Loan Amount	11	380,000	380,000
8/4/2009 09:27:53	Josh Jones	Total Prepaid Interest	1027	754.72	696.67
8/4/2009 09:27:53	Josh Jones	Total Monthly Payment (P&I)	527	2,058.33	1,900.00
8/4/2009 09:27:53	Josh Jones	Total Estimated Settlement Charges	983	16,995.53	16,937.48
8/4/2009 09:27:53	Josh Jones	Total Estimated Settlement Charges	13615	17,349.53	17,291.48
8/4/2009 09:27:53	Josh Jones	Total Closing Cost and Prepays	11929	21,995.53	21,937.48
8/4/2009 09:27:53	Josh Jones	Qual Rate % Above Note Rate	2762	0.750	1.250
8/4/2009 09:27:53	Josh Jones	Proposed Total Monthly Payment	760	2,619.16	2,460.83
8/4/2009 09:27:53	Josh Jones	Proposed First Mortgage Payment (P&I)	751	2,058.33	1,900.00

The audit trail contains separate logs for changes made to fields and for document-related actions. Each log is accessible by selecting one of the tabs at the top of the dialog box.

The following document-related actions are logged:

- When documents, reports, or services are ordered through the Services interface
- When a document is added to the document repository
- When a document is deleted from the document repository
- When a document is emailed from the document repository
- When a document is printed from the document repository
- When a document in the document repository is edited

- When a document is sent to or received from the borrower by using the integration with WebCaster
- When document request and collection activity occurs

Log entries for field changes show the date the change was made, the user who made the change, the field name and ID that changed, the previous value in the field, and the new value. Fields that are updated because of a recalculation or an interface change are also included in the log.

Log entries for document changes show the date the change was made, the user who made the change, the action that was taken in the document repository (added, edited, deleted, emailed, printed, or saved), and the document name.

Tips

- To sort the entries by one of the columns, click the column heading to sort the records in ascending order. Click the column heading again to sort in descending order. The *Previous Value* and *Current Value* columns are not sortable.
- To resize a column width, place the cursor on the vertical line to the right of the column heading, click and hold, and drag to the left or right to increase or decrease the column width.

Searching for log entries

You can search for entries by field name, field ID, user, change date, document name, action, and action date.

To search the log:

- 1 Open a prospect or borrower file.
- 2 Select **Utilities > Audit Trail**.

Requirement

The PointCentral administrator must have granted you access to the audit trail log for you to view the **Audit Trail** option on the **Utilities** menu. If you do not have access, the **Audit Trail** option is not visible on the menu.

Audit Trail

Fields | Documents

Search By

Field Name

Search

Change Date	User	Field Name	Field ID	Previous Value	Current Value
8/4/2009 15:43:38	Josh Jones	NFIP Regular Flood Insurance Program	2429	12,216.67	X
8/4/2009 15:43:38	Josh Jones	NFIP Flood Insurance Not Available	2431	X	
8/4/2009 15:43:38	Josh Jones	Federal Flood Insurance Available	2428		X
8/4/2009 15:30:11	Josh Jones	TIL Section 32 Regular Pmt	2347	2,078.92	1,900.00
8/4/2009 15:30:11	Josh Jones	TIL Section 32 Maximum Pmt	2346	3,035.09	3,003.43
8/4/2009 15:30:11	Josh Jones	Tax 1098 Form Mortgage Interest Paid	3102	8,662.17	8,296.67
8/4/2009 15:30:11	Josh Jones	Finance Charge	2195		603,373.97
8/4/2009 15:30:11	Josh Jones	Final Balloon Payment Date	58		03/01/2038
8/4/2009 15:30:11	Josh Jones	Amount Financed Total	1051	375,495.51	369,198.33
8/4/2009 09:31:00	Josh Jones	Total Primary Housing Expense (Transmittal S	884	3,153.10	3,021.72
8/4/2009 09:31:00	Josh Jones	Total All Monthly Payments (Transmittal Summ	883	4,666.10	4,534.72
8/4/2009 09:31:00	Josh Jones	Top Ratio	542	25.810	24.734
8/4/2009 09:31:00	Josh Jones	Qualifying Rate	14	7.250	6.735
8/4/2009 09:31:00	Josh Jones	Qual Rate % Above Note Rate	2762	1.250	0.735
8/4/2009 09:31:00	Josh Jones	Bottom Ratio	543	38.195	37.119
8/4/2009 09:30:05	Josh Jones	Co-Borrower Business Phone	186	555-991-2345	555-991-2346
8/4/2009 09:30:05	Josh Jones	Base Loan Amount	11	380,000	380,000
8/4/2009 09:27:53	Josh Jones	Total Prepaid Interest	1027	754.72	696.67
8/4/2009 09:27:53	Josh Jones	Total Monthly Payment (P&I)	527	2,058.33	1,900.00

- 3 Select the **Fields** or **Documents** tab to determine where to search.
- 4 Select what you want to search from the **Search By** dropdown list.
- 5 Enter the search criterion in the search field.

If your search is by *Field ID*, *Field Name*, *Action*, *Document Name*, or *User*, the entries are automatically filtered as you enter the search criterion. If you search by date, you must enter additional criteria.

To search by date:

- a Select *Change Date* for a field search or *Action Date* for a document search from the first dropdown list.
- b Specify the date criterion from the second dropdown list. You can specify a date between a date range, earlier or later than a specific date, or a specific date.
- c Click **Search**.

The log is filtered and the entries that match the search criteria are displayed.

Printing the audit trail log

To print the audit trail log:

- 1 Open a prospect or borrower file.
- 2 Select **Utilities > Audit Trail**.

Requirement

The PointCentral administrator must have granted you access to the audit trail log for you to view the **Audit Trail** option on the **Utilities** menu. If you do not have access, the **Audit Trail** option is not visible on the menu.

Audit Trail

Fields | Documents

Search By

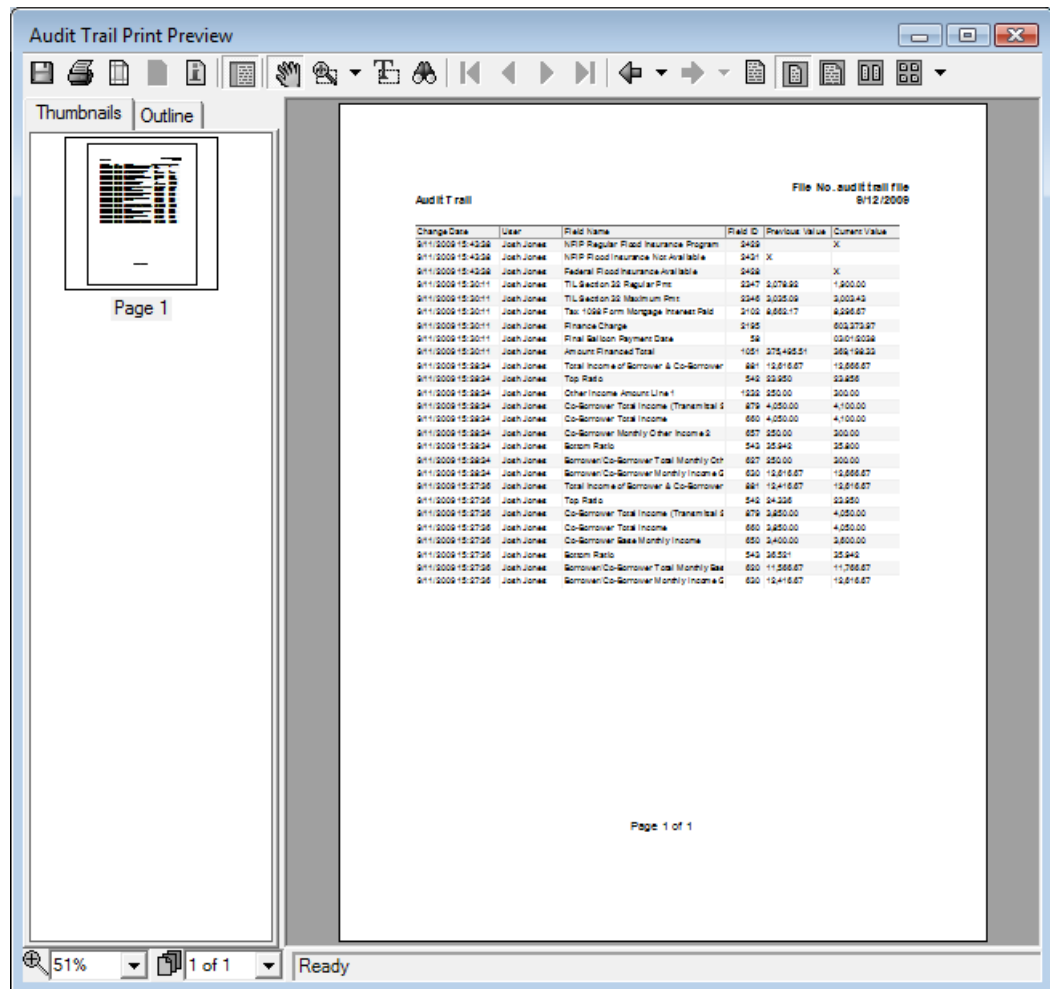
Field Name

Search

Change Date	User	Field Name	Field ID	Previous Value	Current Value
8/4/2009 15:43:38	Josh Jones	NFIP Regular Flood Insurance Program	2429	12,216.67	X
8/4/2009 15:43:38	Josh Jones	NFIP Flood Insurance Not Available	2431	X	
8/4/2009 15:43:38	Josh Jones	Federal Flood Insurance Available	2428		X
8/4/2009 15:30:11	Josh Jones	TIL Section 32 Regular Pmt	2347	2,078.92	1,900.00
8/4/2009 15:30:11	Josh Jones	TIL Section 32 Maximum Pmt	2346	3,035.09	3,003.43
8/4/2009 15:30:11	Josh Jones	Tax 1098 Form Mortgage Interest Paid	3102	8,662.17	8,296.67
8/4/2009 15:30:11	Josh Jones	Finance Charge	2195		603,373.97
8/4/2009 15:30:11	Josh Jones	Final Balloon Payment Date	58		03/01/2038
8/4/2009 15:30:11	Josh Jones	Amount Financed Total	1051	375,495.51	369,198.33
8/4/2009 09:31:00	Josh Jones	Total Primary Housing Expense (Transmittal S	884	3,153.10	3,021.72
8/4/2009 09:31:00	Josh Jones	Total All Monthly Payments (Transmittal Summ	883	4,666.10	4,534.72
8/4/2009 09:31:00	Josh Jones	Top Ratio	542	25.810	24.734
8/4/2009 09:31:00	Josh Jones	Qualifying Rate	14	7.250	6.735
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8/4/2009 09:31:00	Josh Jones	Bottom Ratio	543	38.195	37.119
8/4/2009 09:30:05	Josh Jones	Co-Borrower Business Phone	186	555-991-2345	555-991-2346
8/4/2009 09:30:05	Josh Jones	Base Loan Amount	11	380,000	380,000
8/4/2009 09:27:53	Josh Jones	Total Prepaid Interest	1027	754.72	696.67
8/4/2009 09:27:53	Josh Jones	Total Monthly Payment (P&I)	527	2,058.33	1,900.00
8/4/2009 09:27:53	Josh Jones	Total Estimated Settlement Charges	983	16,995.53	16,937.48
8/4/2009 09:27:53	Josh Jones	Total Estimated Settlement Charges	13615	17,349.53	17,291.48
8/4/2009 09:27:53	Josh Jones	Total Closing Cost and Prepaids	11929	21,995.53	21,937.48
8/4/2009 09:27:53	Josh Jones	Qual Rate % Above Note Rate	2762	0.750	1.250
8/4/2009 09:27:53	Josh Jones	Proposed Total Monthly Payment	760	2,619.16	2,460.83
8/4/2009 09:27:53	Josh Jones	Proposed First Mortgage Payment (P&I)	751	2,058.33	1,900.00

- If necessary, perform a search to filter information before you print the log.

- 4 Click the **Print** button to open the **Audit Trail Print Preview** dialog box.



- 5 Click the **Print** icon to open the **Print** dialog box.
- 6 Specify the print parameters and click **OK** to print the log.

Point provides tools to work with different types of loans. This topic includes scenarios for processing the following types of loans:

- Second loans
- Construction loans
- Investment loans

In this topic

- [Subordinate financing](#)
- [Construction loans](#)
- [Investment loans](#)

Subordinate financing

This information will help you to ensure that the proper calculations are made when you process a loan with a second mortgage.

This topic provides information about processing the following types of second mortgages:

- Primary homes
- New first mortgages with new or existing second mortgages
- Second or equity line mortgages on investment or second home properties

Creating standalone second mortgages

A standalone second mortgage is a second mortgage that is not used for the specific purpose of buying a property.

To create a standalone second mortgage:

- 1 Open a borrower file.

- 2 On the **Borrower Information** screen, select **Primary** as the property type and **Second Mtg** to indicate the second lien position.

The screenshot shows a software interface for entering borrower information. It features two columns of checkboxes. The left column has three options: 'Primary' (checked), 'Secondary' (unchecked), and 'Investment' (unchecked). Below these are two input fields: 'Gross Rent' and 'Occ Rate' followed by a percentage symbol. The right column has two options: 'First Mtg' (unchecked) and 'Second Mtg' (checked).

- 3 Complete the *Appr Val*, *Loan Amt*, *Note Rate*, and *Term/Due* fields. Leave the *Sales Price* field blank.
- 4 Click the **Sub Financing** button to enter the existing first mortgage balance in the **Subordinate Financing Information** dialog box and click **OK**.
- 5 Click **HE & Oblig**. Enter the first mortgage payment (the amount of the second is already populated in the *Other Fin* field). Both amounts populate throughout the screens in Point.

Related information

Refer to [Borrower and prospect information screens](#), on page 240, for more information about the **Borrower Information** screen.

Creating a new first mortgage with a new or existing second

To complete a new first mortgage and a new or existing second loan for refinance:

- 1 Open a prospect or borrower file.

- 2 In the **Prospect Information** or **Borrower Information** screen, select **Primary** as the property type, **First Mtg** as the lien position, and **Cash-Out Refi** or **No Cash-Out Refi** as the purpose of the loan.

The screenshot shows a portion of a software interface with several groups of checkboxes. On the right, under a 'Purpose' section, the following options are visible:
- ☐ Purchase
- ☐ No Cash-Out Refi
- ☒ Cash-Out Refi
- ☐ Construction
- ☐ Construction-Perm
- ☐ Other:
Below this, under a 'Lien Position' section, are:
- ☒ First Mtg
- ☐ Second Mtg
On the left, under a 'Property Type' section, are:
- ☒ Conventional
- ☐ FHA
- ☐ VA
- ☐ USDA/RHS
- ☐ Other
In the center, under a 'Lien Position' section, are:
- ☒ Primary
- ☐ Secondary
- ☐ Investment
Below these are two input fields: 'Gross Rent' and 'Occ Rate' followed by a percentage sign.

- 3 Click the **Sub Financing** button at the bottom of the workspace.
The **Subordinate Financing Information** dialog box is displayed.

The screenshot shows a dialog box titled 'Subordinate Financing Information' with a close button (X) in the top right corner. The dialog contains three main sections:
1. **Mortgage Information**: Contains two rows. The first row is for the '1st Mortgage' with a 'Loan Amount' of '380,000' and a dropdown menu set to '1st Mtg'. The second row is for the '2nd Mortgage' with an empty 'Loan Amount' field and a dropdown menu set to '2nd Mtg'.
2. **Other Financing Information**: Contains a single row for 'All Other Existing Mortgages (3rd's, 4th's, etc.)' with an empty text input field.
3. **Subordinate Financing Linked File**: Contains two buttons, 'Create Second Mortgage File' and 'Remove Link to Second Mortgage', and a text field labeled 'Linked File:' containing the placeholder '<filename.brw>'.
At the bottom of the dialog are 'OK' and 'Cancel' buttons, and a small text prompt 'Press F1 for Help'.

- 4 Click the **2nd Mtg** button to enter second mortgage payment information.
The **Second Mortgage Payment** dialog box is displayed.

- 5 Enter the information about the second mortgage and click **OK**.
- 6 Create a new second file or link to an existing file.
To create a new file:
 - a Select **Create Second Mortgage File > Create New Second Mortgage**.
 - b Name the second file if Auto File Naming is not enabled and click **Save**.
The link between the two files is established. A dialog box prompts you to open the second file.
 To link to an existing file:
 - a Select **Create Second Mortgage File > Link to Existing Second Mortgage**.
 - b In the **Search & Select a File to Link To** dialog box, enter the search criteria to help you locate the file to which you want to link.
 - c Select the file from the results and click **OK**.
Point synchronizes the two files. Some of the data in the second mortgage file might change.
 - d Click **OK** in the **Confirmation** dialog box.

Related information

- For more information about linking loans, refer to [Linking first and second mortgage files](#), on page 110.
- Refer to [Borrower and prospect information screens](#), on page 240, for more information about the **Borrower Information** and **Prospect Information** screens.

Creating second mortgages for an investment property or second home

To create a second mortgage for an investment property or second home:

- 1 Open a borrower file.

- 2 On the **Borrower Information** screen, select **Investment** as the property type and **Second Mtg** as the lien position.

☒ Conventional	☐ Primary	☐ First Mtg
☐ FHA	☐ Secondary	☒ Second Mtg
☐ VA	☒ Investment	
☐ USDA/RHS	Gross Rent	
☐ Other	Occ Rate %	

When **Investment** is selected for the property type, the *Gross Rent* and *Occ Rate* fields become enabled. Enter the applicable values for the property in those fields.

- 3 Complete the *Appr Val*, *Loan Amt*, *Note Rate*, and *Term/Due* fields.
- 4 Complete the *Expenses* section.

Expenses	
First Mtg	
Other Fin	1,029.17
HazIns	☐ 79.17
Taxes	☐ 395.83
Mtg Ins	☐
H O Assoc	
Other	120.00
Total	1,624.17

- a Enter the first mortgage payment in the *First Mtg* field.
The amount of the second is already populated in the *Other Fin* field. Both values are also populated in other screens that contain these fields.
- b Click the **HazIns**, **Taxes**, and **Mtg Ins** buttons to calculate the fees for these fields.
- c Enter the Homeowner Association dues.
- d Enter any other expenses in the other field.

- 5 Complete the *Other Obligations* section.

Other Obligations	
CHASE, INC.	\$ (2,000)
SALLIE MAE	\$ 500
TOYOTA CRE	\$ 475
UNIVERSAL V	\$ 25
	\$
	\$
Other from Liab	
Neg Cash Flow	☐
Subj Prop	3,055.89
Other Prop	63
Total Other Pmt	4,118.89

- 6 Click the **Sub Financing** button to open the **Subordinate Financing Information** dialog box.

Subordinate Financing Information

Mortgage Information

	Loan Amount	
1st Mortgage		1st Mtg
2nd Mortgage		2nd Mtg

Other Financing Information

All Other Existing Mortgages (3rd's, 4th's, etc.)

Subordinate Financing Linked File

Create First Mortgage File Remove Link to First Mortgage

Linked File: <filename.brw>

OK Cancel

Press F1 for Help

- 7 Enter the amount of the first mortgage.
- 8 Enter other mortgage payments in the *Other Financing Information* section and click **OK**.
- 9 In the *Present Monthly Housing Expense* section on page 2 of the **Loan Application**, enter the present mortgage payment for the borrower's primary residence and any

additional costs such as insurance and taxes.

Related information

- Refer to [Borrower and prospect information screens](#), on page 240, for more information about the **Borrower Information** screen.
- Refer to Chapter 6, [Loan Application](#), for more information about the **Loan Application**.

Creating concurrent purchase loans (80-10-10)

When using a first and second loan for a purchase, the first loan is usually for 80% of the value of the home, the second loan is for 10%, and the remaining 10% is the buyer's down payment.

Attention

Down payment includes the second mortgage loan amount combined with the down payment. It does not show on the **Loan Application**.

The monthly payment calculates in the **HE & Oblig** field, and transfers to page 2 of the **Loan Application**. It is displayed in the **Proposed Monthly Housing Expenses** section.

To create the first loan:

- 1 Create a new prospect or borrower file.
- 2 Complete the following information in the **Borrower Information** screen:
 - a Enter the borrower and co-borrower information.
 - b In the *Loan Type* section, select **Conventional**, select **Primary** as the property type, and select **First Mtg** as the lien position.

☒ Conventional	☒ Primary	☒ First Mtg
☐ FHA	☐ Secondary	☐ Second Mtg
☐ VA	☐ Investment	
☐ USDA/RHS	Gross Rent	
☐ Other	Occ Rate %	

- c In the *Sales Price*, *Appr Value*, *Loan Amt*, *Note Rate*, and *Term/Due* fields, enter the information for the first mortgage.

For this example, a 20% down payment is used.

The *LTV* and the *CLTV* fields should both show 80%.

- d Click the **Sub Financing** button.

Note

Two fields for subfinancing information are available in the *Details of Transaction* section on page 4 of the **Loan Application**.

The *New First Mortgage* field is not enabled if the open file is the first lien file. The *Closing Costs from New Second Mortgage* field is enabled.

The *Closing Costs from New Second Mortgage* field is automatically populated when the new second mortgage is created and the closing costs are entered to match the following fields:

- *Cash From/To Bor* (field p) in the *Details of Transaction* section on page 4 of the **Loan Application**.
- *Total Estimated Funds to Close* field on the **Fees Worksheet**.

The **Subordinate Financing Information** dialog box is displayed.

- e Click the **2nd Mtg** button to open the **Second Mortgage Payment** dialog box.
- f Complete the *Loan Amount*, *Note Rate*, *Qual Rate*, *Term/Due*, and *Interest Only* fields for the second mortgage.
- g Click **OK** (assuming Appraisal Value and Sale Price are the same).

This amount automatically populates the *Other Fin* field in the *Monthly Income and Combined Housing Expense Information* section on page 2 of the **Loan Application**.

The value in the *LTV* field should still be 80%, but the value in the *CLTV* field is now 90%.

- 3 Open page 2 of the **Loan Application** and complete the following information:
- a Click **HazIns** to enter the hazard insurance rate in the **Hazard Insurance** dialog box or check the lock box to enter a custom value.
- b Click **Taxes** to enter any tax rates for the property or check the lock box to enter a custom value.

- c Click **MtgIns** to enter the mortgage insurance information for the subject property, if any, and click **OK** in the **Mortgage Insurance** dialog box or check the lock box to enter a custom value.
 - 4 Open the **Fees Worksheet** and enter the fees for the first loan.
 - 5 Open page 4 of the **Loan Application** and complete the following information in the *Details of Transaction* section:
 - a Verify that field j, *Subordinate Financing*, contains the **second** mortgage loan amount.
 - b To manually enter closing costs paid by the seller, click the lock box next to line k, *CC paid by seller*, to enable the field. Enter the amount.
 - c Enter any other fees and credits in the line l fields.
 - 6 Save the file.
- To create the second loan:
- 1 From any screen in the first loan file, select **File > Subordinate Financing > Create New Second Mortgage**.
 - 2 If Auto File Naming is not enabled, enter a file name and click **Save**.

Restriction

The file name cannot contain any of the following characters:

| / : * ? " ' < > |

The **Second Mortgage File Created Successfully** dialog box is displayed.

- 3 Click **Yes** to open the second mortgage file.

A new file is opened which contains the information for the concurrent second mortgage.

The navigation panel contains two buttons to toggle back and forth between the two linked loans.

- 4 Verify the following information on the **Borrower Information** screen:

Field	Value
Lien Pos	Second
Sales Price	Same sales price that is included on the first mortgage file
Down Pmt	90% This down payment percentage is not included on the Loan Application screen.
Appr Value	Same appraised value that is included in the first mortgage file.
Loan Amt	Second mortgage amount (10% of the sales price).
Note Rate	Rate for the second mortgage.
Term/Due	The Term/Due.
Mth Pmt	Second mortgage monthly payment.

- 5 Open page 2 of the **Loan Application** and verify that the values in the Proposed Monthly Housing Expenses, including the *First Mtg*, *Other Fin*, *HazIns*, *Taxes* and other fee fields match the values in the first mortgage file.
- 6 Open page 4 of the **Loan Application** and verify the following information in the *Details of Transaction* section:

Field	Value
Purchase Price (a)	Same as the 1st mortgage file
Subordinate financing (j)	Blank
For Sub Financing Only section (This section applies only to the closing costs from the new first mortgage)	
New First Mortgage	First mortgage loan amount.
Closing Costs from New First Mortgage	Sum of costs from the first mortgage. The sum in the Closing Cost box is the total of prepaids, closing costs, PMI/MIP/Funding Fee, Discount, minus Closing Cost paid by Seller and PMI/MI financed.
Loan Amt, excl. fee financed (m)	Second mortgage amount.
Loan Amount (o)	The total second mortgage amount (m + n).
Cash from/to Bor (p)	Funds the borrower will pay or receive.

- 7 Open the **Fees Worksheet** and enter any fees for the second loan.
- 8 Open page 4 of the **Loan Application** and enter any other fees on line I in the *Details of Transaction* section.
- 9 Save the file.

Related information

- For more information about completing the **Fees Worksheet**, see [Good Faith Estimate](#), on page 173.
- Refer to [Borrower and prospect information screens](#), on page 240, for more information about the **Borrower Information** screen.
- Refer to Chapter 6, [Loan Application](#), for more information about the **Loan Application**.
- For more information about second mortgages, see knowledge base article [0152 Piggy Back/First and Second Mortgage loans](#).

Creating concurrent loans for investment properties

Use the information provided to complete a concurrent loan for an investment property.

To create the first loan:

Note

The closing costs for the first loan transfer to the Closing Costs from New First Mortgage field on the **Fees Worksheet** for the second loan.

- 1 Create a new prospect or borrower file.
- 2 Complete the following information in the **Borrower Information** screen:
 - a In the *Loan Type* section, select **Conventional**, specify **Investment** as the property type, and select **First Mtg** as the lien position.

The screenshot shows the 'Loan Type' section of the 'Borrower Information' screen. It contains three columns of options. The first column has checkboxes for 'Conventional' (checked), 'FHA', 'VA', 'USDA/RHS', and 'Other'. The second column has checkboxes for 'Primary', 'Secondary', and 'Investment' (checked), along with input fields for 'Gross Rent' and 'Occ Rate' followed by a percentage sign. The third column has checkboxes for 'First Mtg' (checked) and 'Second Mtg'.

When **Investment** is selected for the property type, the *Gross Rent* and *Occ Rate* fields become enabled. Enter the applicable values for the property in those fields.

- b Enter the first mortgage information in the *Sales Price*, *Appr Value*, *Loan Amt*, *Interest Rate*, and *Term/Due* fields.
- c Enter 20% in the *Down pmt* field.
The *LTV* and the *CLTV* fields should both contain 80%.
- d Click the **Sub Financing** button.

The **Subordinate Financing Information** dialog box is displayed.

The screenshot shows the 'Subordinate Financing Information' dialog box. It has three main sections: 'Mortgage Information' with fields for '1st Mortgage' (Loan Amount: 120,000) and '2nd Mortgage'; 'Other Financing Information' with a field for 'All Other Existing Mortgages (3rd's, 4th's, etc.)'; and 'Subordinate Financing Linked File' with buttons for 'Create Second Mortgage File' and 'Remove Link to Second Mortgage', and a 'Linked File' field showing '<filename.brw>'. At the bottom are 'OK' and 'Cancel' buttons, and a footer that says 'Press F1 for Help'.

- e Enter 10% of the sales price in the *2nd Mortgage* field and click **OK**.

This amount automatically populates the *Other Fin* field in the *Monthly Income and Combined House Expense Information* section on page 2 of the **Loan Application**.

The value in the *LTV* field should still be 80%, but the value in the *CLTV* field should be 90%.

- 3 Open page 2 of the **Loan Application** and complete the following information:

- a Click the **Other Fin** button in the *Monthly Income and Combined House Expense Information* section to open the **Second Mortgage Payment** dialog box.

- b Enter the *Note Rate*, *Qual Rate*, and *Term/Due* for the second mortgage and click **OK**.
- c Complete the hazard insurance, taxes, and mortgage insurance information.

Note

The amount in the *Total Housing Exp* field represents the Principal, Interest, Tax and Insurance (PITI) of the subject property.

The amount in the *Net Rental Income* field equals the Gross Rent amount times the Occ Rate, minus the PITI. The *Net Rental* field displays the net rental income.

If the net rental income amount is positive, it populates the 1008 Transmittal Summary. If it is negative, it populates the 1008 Transmittal Summary's Neg Cash Flow box.

- 4 Open page 4 of the **Loan Application** and verify that the *Subordinate Financing* field (labeled j) in the *Details of Transaction* section contains the **second** mortgage loan amount.
- 5 Open the **Fees Worksheet** and enter the fees for the first loan.
- 6 Open page 4 of the **Loan Application** and enter any other fees on line I in the *Details of Transaction* section.

Important

*Do NOT check **Closing Costs Paid by Seller** in the second mortgage file.*

- 7 Save the file.

To create the second loan:

- 1 From any screen in the first loan file, select **File > Subordinate Financing > Create New Second Mortgage**.
- 2 If Auto File Naming is not enabled, enter a file name and click **Save**

Restriction

The file name cannot contain any of the following characters:

*\ / : * ? " ' < > |*

The **Second Mortgage File Created Successfully** dialog box is displayed.

- 3 Click **Yes** to open the second mortgage file.

A new file is opened which contains the information for the concurrent second mortgage.

The navigation panel contains two buttons to toggle back and forth between the two linked loans.

- 4 Verify the following information on the **Borrower Information** screen:

Field	Value
Lien Pos	Second Mtg
Sales Price	Same sales price as that on the first mortgage file
Down Pmt	90% (this figure is not included on the Loan Application screen)
Appr Value	Same appraised value as in the first mortgage file
Loan Amt	Second mortgage amount (10% of the sales price)
Note Rate	Rate for the second mortgage
Term/Due	Rate for the Term/Due
Mth Pmt	Second mortgage payment

- 5 Open page 2 of the **Loan Application** and verify that the Proposed Monthly Housing Expenses, including the *First Mtg*, *Other Fin*, *HazIns*, *Taxes* and other fee fields, match the values in the first mortgage file.
- 6 Open page 4 of the **Loan Application** and verify the following information in the *Details of Transaction* section:

Field	Value
Purchase Price (a)	Same as the 1st mortgage file
Subordinate financing (j)	Blank
For Sub Financing Only section	
New First Mortgage	First mortgage loan amount.
Closing Costs from New First Mortgage	Sum of costs from the first mortgage. The sum in the Closing Cost box equals prepaids, plus closing cost, plus PMI/MIP/Funding Fee, plus Discount, minus Closing Cost paid by Seller and PMI/MI financed.
Loan Amt, excl. fee financed (m)	Second mortgage amount
Loan Amount (o)	The total second mortgage amount (m + n).

Related information

- For more information about completing the **Fees Worksheet**, see [Good Faith Estimate](#), on page 173.
- Refer to [Borrower and prospect information screens](#), on page 240, for more information about the **Borrower Information** screen.
- Refer to Chapter 6, [Loan Application](#), for more information about the *Loan Application*.

Construction loans

You can complete three types of construction loans in Point:

- Construction
- Construction-to-permanent

- Construction with Required Reserve

Important

Construction loans do not include a payment schedule on the printed **Truth-In-Lending Disclosure** form based on the terms that are entered.

They state "Repayment: One payment of principal of [the entire loan amount] on [the end of the amortization period specified]."

For more information, refer to Subpart E (Special Rules for Certain Home Mortgage Transactions) on the Reg. Z.

The **Truth-In-Lending** disclosure reflects the construction loan terms after you have completed the **Loan Application**.

Creating construction loans

Complete the **Loan Application** as you would for any other loan. The following exceptions apply to all construction loans:

- 1 In the **Borrower** (or Prospect) **Information** screen:
 - a Select either the **Construction** or **Construction – Permanent** check box.

A screenshot of a software interface for selecting a loan type. It features a list of six options, each with a checkbox: 'Purchase', 'No Cash-Out Refi', 'Cash-Out Refi', 'Construction' (which is checked), 'Construction-Perm', and 'Other:'. The 'Other:' option is followed by a text input field.

Note

If a value is entered in the **Land** field on Page 4 of the **Loan Application**, the transaction is processed as a purchase and the associated fields in the loan file apply. If 0 is entered or the field is left empty, the loan is processed as a non-purchase loan.

- b Complete the **Sales Price**, **Appr Value**, **Loan Amt**, **Note Rate**, and **Term/Due** fields for this loan.

Tip

Point does not calculate construction draws. To indicate draws in the payment schedule, select the **Customize** check box on the **Truth-In-Lending** disclosure, and enter the information there. When you finish, click the **Calculate** button again.

- Open page 1 of the **Loan Application** and complete the *If Construction Loan* section.

The screenshot shows a form titled "If Construction Loan". It has two rows of input fields. The first row includes "Period" with a dropdown for "mths OR days", a "Calendar" button, "Int Rate" with a percentage sign, "Req Rsv", and two checkboxes: "Include MI during the Construction Period" and "Include Escrow during the Construction Period". The second row includes "Yr Aqd", "Original Cost", "Existing Lien", "Lot Value (a)", "Impvmts (b)", and "Total (a+b)".

- Enter the estimated construction duration, in months, in the *Period* field or click **Calendar** and enter the estimated date range of the construction.
The number of days is automatically calculated.
 - In the *Int Rate* and *Req Rsv* fields, enter the interest rate and required reserves (if the values are known).
 - Complete the *Yr Aqd* (year acquired), *Original Cost*, *Existing Lien*, *Lot Value (a)*, and *Impvmts (b)* (Improvements) fields.
The *Total (a+b)* is calculated with these figures.
 - Select the **Include MI during the Construction Period** check box to include mortgage insurance in the construction phase of the payment schedule.
 - Select the **Include Escrow during the Construction Period** check box to include the calculated escrow amount in the construction phase of the payment schedule.
- Open the **Fees Worksheet** and enter the loan fees.
 - Open the **Truth-In-Lending** screen and complete the *Date Prepared* and the *1st Pmt Date* fields.
 - Click **Calculate**.

Related information

- Refer to Chapter 6, **Loan Application**, for more information about the Loan Application.
- Refer to Chapter 5, **Disclosures and Other Forms**, for more information about the **Borrower Information** screen, **Fees Worksheet**, and **Truth-In-Lending** disclosure.

Creating construction-to-permanent loans

Complete the **Loan Application** as you would for any other loan. The following exceptions apply for construction-to-permanent loans:

- Open page 1 of the **Loan Application**.
- In the *Term__mths* field in the *Type of Mortgage and Terms of Loan* section, enter the loan term in months after the construction is complete.

For example, enter 360 for a 30 year term. Do not include the construction period as part of the term.

- 3 Select the **Construction– Permanent** check box in the *Purpose of Loan* section.
- 4 In the *If Construction Loan* section, enter the estimated construction duration, in months, in the *Period* field or click **Calendar** and enter the estimated date range of the construction period.
- 5 If the loan requires a reserve, enter the amount of the reserve in the *Req Rsv* field. Otherwise, leave the field blank.

Related information

Refer to Chapter 6, [Loan Application](#), for more information about the *Loan Application*.

Creating construction loans with required reserves

Complete the **Loan Application** as you would for any other loan. The following exceptions apply for construction loans that require reserves.

Note

Required reserves increase the APR calculation.

- 1 Open page 1 of the **Loan Application**.
- 2 In the *Term__mths* field in the *Type of Mortgage and Terms of Loan* section, enter the loan term in months after the construction is complete.

For example, enter 360 for a 30 year term. Do not include the construction period as part of the term.
- 3 In the *Purpose of Loan* section, select the **Construction** check box.
- 4 In the *If Construction Loan* section, enter the estimated construction duration, in months, in the *Period* field or click **Calendar** and enter the estimated date range of the construction.
- 5 Enter the amount of the required reserve in the *Req Rsv* field.

Related information

Refer to Chapter 6, [Loan Application](#), for more information about the **Loan Application**.

Investment loans

Creating investment loans

To complete a loan for investment property:

- 1 Create a new borrower file.

- 2 Complete the **Borrower Information** screen as you normally would with the following exceptions:

- a In the *Purpose of Loan* section, select **Investment**.

The screenshot shows a form titled 'Purpose of Loan'. It has three columns of checkboxes. The first column contains: ☒ Conventional, ☐ FHA, ☐ VA, ☐ USDA/RHS, and ☐ Other. The second column contains: ☐ Primary, ☐ Secondary, and ☒ Investment. The third column contains: ☒ First Mtg and ☐ Second Mtg. Below the checkboxes, there are two input fields: 'Gross Rent' and 'Occ Rate' followed by a '%' symbol.

When **Investment** is selected for the property type, the *Gross Rent* and *Occ Rate* fields become enabled. Enter the applicable values for the property in those fields.

- b Complete the *Sales Price*, *Loan Amt*, *Note Rate*, and *Term/Due* fields.

If the loan is a refinance, complete the *Appr Value* field and leave the *Sales Price* field blank.

Note

The *Net Rent* amount transfers to the *Pos Cash Flow (Subj Property)* field or *Neg Cash Flow (Subj Prop)* in the Underwriting section in the **Transmittal Summary (1008)**.

- 3 Open page 2 of the **Loan Application** and complete the following information in the *Monthly Income and Combined Housing Expense Information* section:

Note

The amount in the *Total* field for the *Housing Expenses* represents the *Principal, Interest, Tax and Insurance (PITI)* of the subject property.

The amount in the *Net Rent* field equals the *Gross Rent* field times the *Occ Rate* field minus the *PITI*.

The *Net Rent* field shows the positive cash flow or negative cash flow for the subject property.

- a Complete the *Gross Monthly Income* section for the borrower and the co-borrower, but **exclude** the *Net Rent* field.

If net rent is a positive amount, it is populated from the *Schedule of Real Estate Owned* section on page 3.

- b In the *Monthly Housing Expenses* section, enter the housing expenses for the borrower's owner-occupied residence in the Present column, regardless of the type of loan. Point calculates the proposed monthly payment.
- c Complete the *HazIns*, *Taxes*, and *MtgIns* fields. Click the lock boxes to enable the fields for manual entry.

- 4 Open page 3 of the **Loan Application** and complete the following information in the *Liabilities* section:
 - a The primary mortgage is already calculated into the ratios from the *Present Monthly Housing Expenses* section, therefore, enter an *M* in the *R/L(I)/M* field to calculate the amount as a negative value.

If you are paying off an existing mortgage on the investment property, be sure to mark that it will be paid off.
 - b Indicate second homes and land loans as liabilities (*L*).
- 5 On page 3 of the **Loan Application** complete the following information in the *Schedule of Real Estate Owned* section:
 - a If the loan is for a refinance, the subject property must be listed first.
 - b To automatically calculate the net rent for additional rental properties, enter an occupancy rate (typically 75%) in the *Investment Property Occupancy Rate* field. Select the subject property and click **Edit**.
 - c Select the property and enter an *R* in the *S/PS/R* field to indicate the property is a rental.
 - d Enter your primary residence and any additional real estate. Leave the *S/PS/R* field blank for these properties.

Note

*Investment properties are calculated into the ratios by using the amount in the Net Rent field in the Schedule of Real Estate Owned section on page 3 of the **Loan Application**.*

- 6 Open the **Transmittal Summary (1008)** and verify the following information:
 - The *Proposed Monthly Payment* column should reflect the borrower's primary residence (owner-occupied) regardless of the loan type. The amount automatically populates the 1008 from the *Present Monthly Housing Expenses* section on page 2 of the **Loan Application**.
 - If the subject property's net rent is positive, the rental income is populated in the *Pos Cash Flow (Subj Prop)* field. If the net rent is negative, the negative value will populate the *Neg Cash Flow (Subj Prop)* field.
This calculation comes from any fields that you access by clicking the **Investment** button in a **Borrower Information** or **Prospect Information** screen.
 - If non-married co-borrowers are sharing the loan, open the 1008 (Transmittal Summary) in each co-borrower file and click the Other Obligations lock box to enable the fields and delete the information in the *Neg Cash Flow (Subj Prop)* field.
 - The *(Other Prop)* field contains the total negative net rents from the REO section of the **Loan Application**.
 - The *All Other Pmts* field contains a total of all liabilities, except mortgages, from the *Liabilities* section of the **Loan Application**.

- The *Total Payments* field contains the total monthly payments, including any negative cash flow on rental properties.

Related information

- Refer to Chapter 6, [Loan Application](#), for more information about the Loan Application.
 - Refer to Chapter 5, [Disclosures and Other Forms](#), for more information about the **Borrower Information** screen and the **Transmittal Summary**.
 - For more information about Investment loans, see knowledge base article [2008 Creating an investment loan](#).
-

Point includes a group of screens in the **eLoanFile** menu that compile loan information for electronic submission to vendors. Information that was entered into other screens automatically populates the corresponding fields in the eLoanFile. All other information must be entered manually. These screens are accessible from the **eLoanFile** menu.

eLoanFile

The following screens are used with eLoanFile transactions:

Borrower (or Prospect)

The **Borrower** and **Prospect** screens contain borrower-specific information from various Point screens such as the **Borrower Information** and **Credit Score Disclosure** screens.

Property

The **Property** screen is used to document specific information about the property being purchased, such as property type, appraisal information, flood hazard determination, and property record information.

Loan Product

The **Loan Product** screen is used to document specific information about the loan, such as riders, prepayment information, and ARM information. It is also possible to request and view disclosures from this screen.

Government (FHA/VA)

The **Government (FHA/VA)** screen is used to document information that is required for FHA and VA loans.

Additional Loan Data

The **Additional Loan Data** screen is used to document miscellaneous loan information, such as the transmittal summary, HMDA, QM, underwriting, mortgage insurance, Fannie Mae, and Freddie Mac information.

Related information

*For more information about selecting products, requesting disclosures, and how custom fields in the **Vendor Specific Data** screen are populated, refer to [Initial disclosures and closing documents](#), on page 456.*

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Point contains a document repository that is accessible from the **Document Management** option on the **eLoanFile** menu. Use the document repository to electronically manage your loan documents, including documents that were generated outside of Point such as bank statements, pay stubs, and identification documents, from collection to final submission.

In this topic

- [Accessing the document repository](#)
- [Adding Point forms to the repository](#)
- [Adding non-Point documents to the repository](#)
- [Extracting pages from a document in the repository](#)
- [Saving documents in the document repository to another location](#)
- [Printing documents in the document repository](#)
- [Emailing files from the document repository](#)
- [Searching for documents](#)
- [Comparing documents](#)

Each loan file has a separate document repository that is used to store and manage electronic documents that are associated with that file. Use the document repository to retain an electronic file of all information associated with the loan.

The document repository also facilitates the movement of documents throughout the loan process. For example, when the loan paperwork is complete and ready for the underwriter, you can set the stacking order and filter the list by Submission Package. Select all the documents to send, click **Email**, and record the package date and time.

You can also use the document repository as a tool to send documents to and request documents from borrowers through an interface with WebCaster.

Important

The flow of documents through the document repository is recorded in the audit trail file if your site runs PointCentral and the audit trail is enabled in PointCentral. The audit trail is not available when Point is not connected to PointCentral.

The document repository stores the following types of documents:

- Point-generated forms that are accessible from the **Borrower Forms** dialog box, such as the **Loan Application** or **Transmittal Summary**

- Documents that were generated by using one of the Point services or interfaces, such as a credit report or an appraisal

Attention

*A copy of a document that is requested by using one of the Point services is automatically stored in the document repository when the document is received if the **Automatic Document Storage** option is set in the **Utilities > Company Defaults** menu. If the option is not set, documents requested by using one of the Point services are not added to the document repository.*

- Electronic documents that were created outside of Point, for example, an electronic copy of the borrower's latest pay stub or some correspondence that was created in Microsoft Word

The following methods are used to add documents to the document repository:

- From the **Document Management** dialog box
- From the **Borrower Forms** dialog box
- By sending documents to or receiving documents from borrowers through the WebCaster interface in the document repository or from *Document Requests* in the **Track: Status and Update** screen
- By requesting a document from one of the Point services
- By requesting that a document be generated from one of the Point screens
- Drag and drop

Related information

- For more information about automatic document storage, refer to [Setting automatic document storage](#), on page 55.
 - For more information about sending documents and document requests to borrowers from the document repository, refer to [Sending documents to borrower WebCaster accounts](#), on page 532.
-

Accessing the document repository

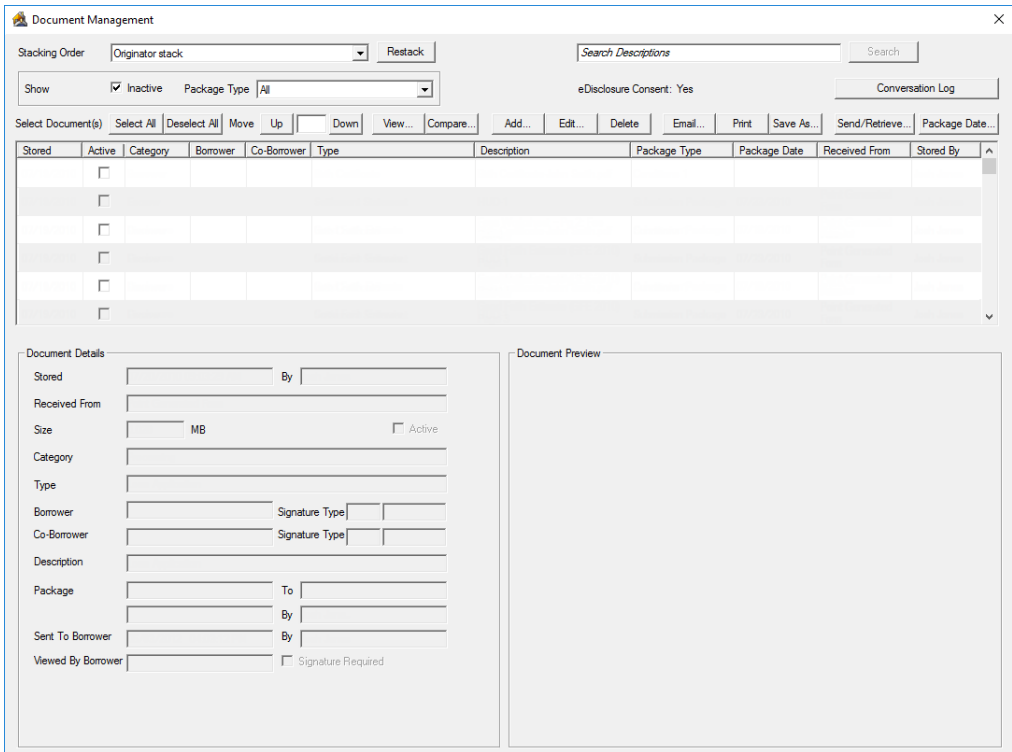
To access the document repository:

- 1 Open a prospect or borrower file.
- 2 Select **eLoanFile > Document Management**.

Tip

*You can also access the document repository by selecting **eLoanFile: Document Management** from the shortcut menu or by clicking the Document Management icon on the toolbar.*

The **Document Management** dialog box is displayed.



The **Document Management** dialog box is comprised of a set of buttons at the top of the dialog box, the main window that contains a document list, document details, and a preview pane to view the document.

Tips

- To sort the documents by one of the columns, click the column heading to sort the records in ascending order. Click the column heading again to sort the forms in descending order. The default sort order is by date. The sort order is retained for all subsequent loan files until you change it again.
- To resize a column width, place the cursor on the vertical line to the right of the column heading, click and hold, and drag to the left or right to increase or decrease the column width.

You can perform the following actions from the **Document Management** dialog box:

- Specify a stacking order
- Search
- Filter active or inactive documents or by package type
- Add comments to a document by using the **Conversation Log**
- Select or clear all documents
- Move documents up or down in the list
- View documents
- Compare documents
- Add documents to the repository
- Edit category, description, and other document-specific information
- Delete documents
- Email documents
- Print documents
- Save documents to a different file
- Send and retrieve documents to or from WebCaster
- Specify a package date

The following information about the document is stored in the repository:

- Date and time the document was added to the repository
- Name of the person who stored the document
- Document source (*Received From* field)
- Document size
- Active status
- Category
- Document classification type
- Document description
- Package information
- Date and time document was sent to borrower through WebCaster
- Date and time document was viewed by borrower in WebCaster
- Whether a signature is required

Note

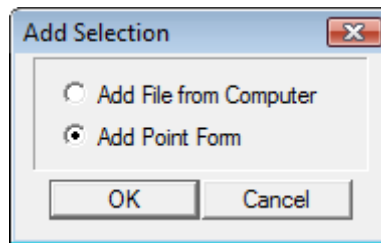
*The name of the user who is logged in is automatically populated in the **Stored by** field. When Point is not running in a secure mode, you can change the name that displays by selecting **Change Name** from the **File** menu while in the **Loans** tab.*

Adding Point forms to the repository

To add Point forms to the repository:

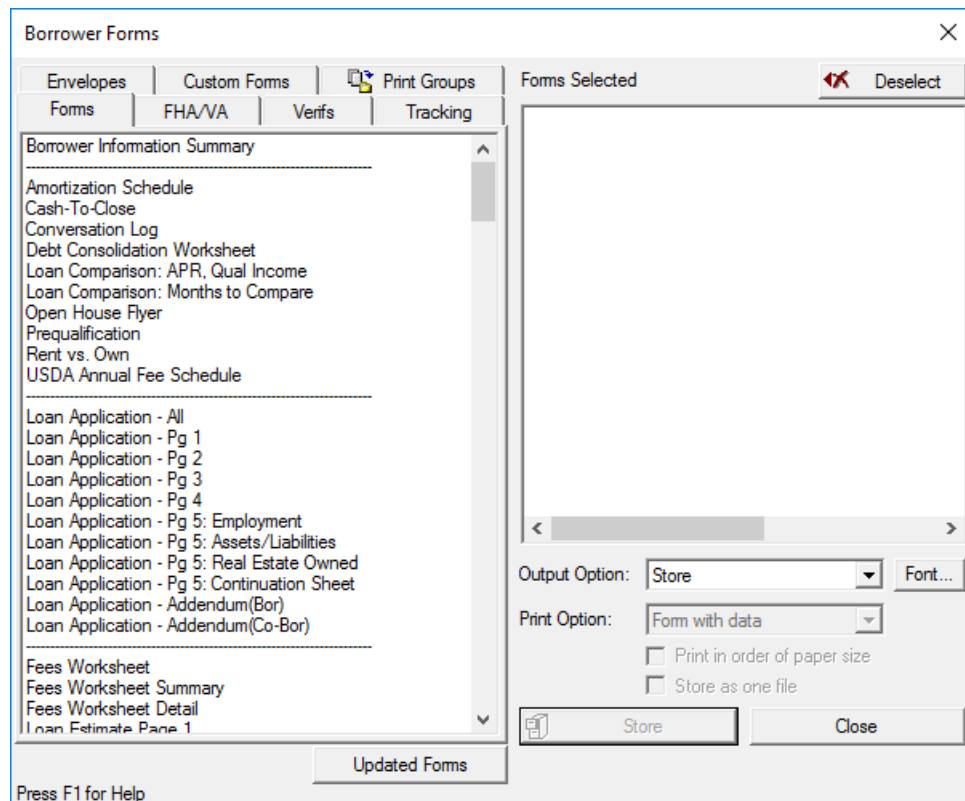
- 1 Open the borrower or prospect file that contains the information you want to store.
- 2 Select **eLoanFile > Document Management** to access the **Document Management** dialog box.
- 3 Click **Add**.

The **Add Selection** dialog box is displayed.



- 4 Select **Add Point Form** and click **OK**.

The **Borrower Forms** dialog box is displayed.



Store is automatically selected as the **Output Option**.

Tip

You can also access the **Borrower Forms** dialog box directly by selecting **File > Store**, **File > Print**, or **File > Print Preview**.

If you do not access the dialog box by using the **Store** menu option, verify that the **Output Option** is *Store* before you complete the action.

- 5 Select the forms to store in the repository.

The forms are listed in the *Forms Selected* section as they are selected.

- 6 Use the **Print Option** dropdown list to specify whether you want to store the forms blank, blank with company information, or with data.

- 7 If you selected multiple forms and you want to save them in a single PDF file, select the **Store as one file** check box.

If the check box is not selected, a separate PDF file is generated for each form.

- 8 Click **Store**.

If the **Store as one file** check box is selected when you click **Store**, the **Document Name** dialog box is displayed which prompts you to name the file. Enter a file name and click **OK**.

The forms are converted to a single PDF document and the pages are displayed individually in the **Document Information Preview** dialog box. If the **Store as one file** check box was not selected, each PDF file is displayed individually in the **Document Information Preview** dialog box.

When the **Show Thumbs (Rotate, Extract, Delete, Reorder pages)** check box is selected, a document thumbnail is displayed next to the preview page and the thumbnail icons become visible. To view a different page in a multiple-page document, click the thumbnail of the page you want to view or use the scroll bar to the right of the preview window.

Click the **View** button to open the document in a separate PDF file.

The thumbnail icons are used to perform the following functions:

Icon	Description
	If you delete a page in error, click the Undo icon to restore the page. To restore multiple deleted pages, click the Undo icon until you restore every page. The Undo icon is inactive when there are no pages to restore.
	Click the Delete icon to remove the selected thumbnails from the PDF document.

Icon	Description
	Click the Extract icon to copy the selected thumbnails into a separate PDF document.
	Use the rotate icons to rotate the selected pages 90 degrees to the right or left.
	Click the Reorder icon to open the Page reorder dialog box to change the order of the pages in the document.

Tips

- To select multiple thumbnails, hold the <Ctrl> key on your keyboard while you make each selection.
- Resize the thumbnail view by holding the mouse over the edge of the scroll bar between the thumbnail and the preview panes until a double arrow is displayed. Click the scroll bar and move it to the left or right to increase or decrease the panes as needed.

Restriction

The Extract icon and the thumbnails are disabled for users who are not granted access to secured areas.

Secured area access is specified for Point users in Point Administrator. PointCentral users are granted edit access in Document Management as part of the data folder security settings.

Use the controls above the document preview to scroll through the pages or to enlarge the view.

The *Received From* field is automatically populated with *Point Generated Form*.

- 9 If the document is active, select the **Active** check box.
- 10 To allow only users who are granted access to the **Secondary Marketing** screen in PointCentral access to the document, click the **Restrict to Secondary Marketing** check box.
- 11 After the closing documents are signed, select the **Borrower** from the dropdown list, specify the type of signature from the **Signature Type** dropdown list, and enter the date signed.

Repeat for the **Co-Borrower**, if applicable.

Note

The data in these fields provides the signatory information in the UCD XML export.

- 12 Select the document category from the **Category** dropdown list.

Important

To enable export to UCD XML for this document, the category must be Closing and the document type must be Closing Disclosure: Standard, Closing Disclosure: Alternative, or Closing Disclosure: Borrower Only.

When the Closing Disclosure is added to the document repository for loans with certain criteria, the UCD XML-enabled Type is selected automatically.

- 13 Select the document type from the **Type** dropdown list.

Note

*Default category and type lists are provided. You can add and change the lists from the **Utilities > Company Defaults > Document Categories/Types** menu option.*

- 14 Select the package that is to include the document from the **Package** dropdown list.

- 15 Enter who is to receive the package in the **To** field.

- 16 Specify a date and time.

- 17 Review the document and click **Add** to add it to the repository.

If multiple PDF files were generated, the next file is displayed.

If you do not want to add the document, click **Cancel & Next** to view the next document without adding the current document to the repository.

Note

*The **Cancel & Next** button is available only when more than one PDF file is generated.*

Click **Cancel** or **Cancel All** to end the process.

The updated **Document Management** dialog box is displayed.

The screenshot shows the 'Document Management' dialog box. At the top, there's a 'Stacking Order' dropdown and a 'Restack' button. Below that is a search bar labeled 'Search Descriptions' and a 'Search' button. A 'Show' section has a checked 'Inactive' checkbox and a 'Package Type' dropdown set to 'All'. To the right, it says 'eDisclosure Consent: Yes' and has a 'Conversation Log' button. A toolbar contains buttons for 'Select Document(s)', 'Select All', 'Deselect All', 'Move', 'Up', 'Down', 'View...', 'Compare...', 'Add...', 'Edit...', 'Delete', 'Email...', 'Print', 'Save As...', 'Send/Retrieve...', and 'Package Date...'. The main area is a table with columns: 'Stored', 'Active', 'Category', 'Borrower', 'Co-Borrower', 'Type', 'Description', 'Package Type', 'Package Date', 'Received From', and 'Stored By'. The table lists several 'Loan Application' documents, all with 'Active' checked and 'Received From' as 'Point Generated Form'. Below the table, the 'Document Details' section shows fields for 'Stored' (06/05/2017 02:18:11 PM), 'By' (Josh Jones), 'Received From' (Point Generated Form), 'Size' (0.009 MB), 'Category' (Processing), 'Type' (Loan Application), 'Borrower', 'Co-Borrower', 'Description' (Loan Application - Addendum(Co-Bor)), 'Package', 'Sent To Borrower', and 'Viewed By Borrower'. There are also checkboxes for 'Active' and 'Signature Required'. The 'Document Preview' section on the right has a 'Load Preview' button.

New and extracted documents are highlighted.

- 18 Select a document stacking order from the **Stacking Order** dropdown list. If you change the sequence of the documents and want to return to the previous stacking order, click **Restack** to restack the files in the original sequence.

Note

Documents that are not included in the stacking order are displayed at the end of the stack.

Filter the documents in the view by selecting the **Inactive** check box or a **Package Type**.

To open a document in the repository, select the document and click **Edit** or double-click the document.

To delete a document in the repository, select the document and click **Delete**.

Related information

- For more information about creating category and document type lists, refer to [Creating document categories and types](#), on page 50.
- For more information about stacking orders, refer to [Specifying document sequence in the document repository](#), on page 52.
- For more information about creating package lists, refer to [Creating document package types](#), on page 54.
- For more information about the **Borrower Forms** dialog box and printing forms, refer to [Print and email options](#), on page 115.
- For more information about exporting documents to UCD XML format, refer to [Uniform Closing Dataset](#), on page 522.

Adding non-Point documents to the repository

You can add any electronic document to the document repository if it is in one of the following supported formats:

- PDF (*pdf*)
- Images (*jpeg, jpg, gif, bmp, tif, tiff*)
- Microsoft Word (*doc, docx*)
- Text (*txt*)
- Rich text (*rtf*)
- HTML (*html, htm*)
- UAD XML and non-UAD appraisal XML files only (*xm*)

To add an existing document on your computer to the document repository:

- 1 Open the borrower or prospect file that contains the information you want to store.
- 2 Select **eLoanFile > Document Management** to access the **Document Management** dialog box.
- 3 Click **Add**.

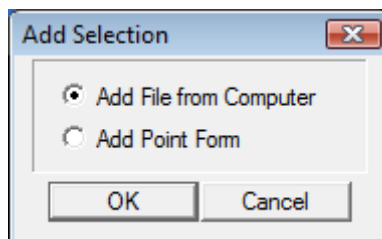
Tip

You can also drag and drop an existing document or an Outlook email attachment to the document repository.

Open a loan file, locate the document on your computer or in an email, and drag the file to the open loan file or the Point button on the Windows taskbar.

Respond **Yes** to the prompt to confirm the addition and proceed to complete the **Document Information Preview** dialog box.

The **Add Selection** dialog box is displayed.



- 4 Select **Add File from Computer** and click **OK**.
The **Add Document** dialog box is displayed.
- 5 Navigate to the location where the document is stored on your computer and select the file.
- 6 Click **Open**.

Attention

If the file you selected is not in PDF format, it is converted to PDF automatically.

The **Document Information Preview** dialog box is displayed.

Document Information Preview

Stored: 06/05/2017 10:18:34 AM By: Josh Jones Category: All
 Received From: Type: Birth Certificate
 Size: 0.042 MB ☒ Active ☐ Restrict To Secondary Marketing Description: Birth Certificate-John Smith.pdf
 Borrower: Signature Type: Package: By: Josh Jones
 Co-Borrower: Signature Type: By:
 Sent To Borrower:
 Viewed By Borrower:
☐ Signature Required

☒ Show Thumbs (Rotate, Extract, Delete, Reorder pages) View Send/Retrieve Save Cancel

Thumbnails

**CERTIFICATE OF LIVE BIRTH
STATE OF ARIZONA**

STATE FILE NUMBER		MARRIAGE LICENSE ONLY		LOCAL JURISDICTION CERTIFICATES AND CERTIFICATE NUMBERS	
1. NAME OF CHILD - LAST, FIRST, MIDDLE	2. SEX	3. DATE OF BIRTH	4. TIME OF BIRTH	5. PLACE OF BIRTH	6. DATE OF BIRTH
John Smith	M	01/28/1964	13:48	Apache County Hospital	01/28/1964
7. NAME OF FATHER - LAST, FIRST, MIDDLE	8. NAME OF MOTHER - LAST, FIRST, MIDDLE	9. PLACE OF BIRTH	10. DATE OF BIRTH	11. PLACE OF BIRTH	12. DATE OF BIRTH
Robert Smith	Elsa	Apache	01/28/1964	Apache County Hospital	01/28/1964
13. NAME OF FATHER - LAST, FIRST, MIDDLE	14. NAME OF MOTHER - LAST, FIRST, MIDDLE	15. PLACE OF BIRTH	16. DATE OF BIRTH	17. PLACE OF BIRTH	18. DATE OF BIRTH
Robert Smith	Elsa	Apache	01/28/1964	Apache County Hospital	01/28/1964
19. NAME OF FATHER - LAST, FIRST, MIDDLE	20. NAME OF MOTHER - LAST, FIRST, MIDDLE	21. PLACE OF BIRTH	22. DATE OF BIRTH	23. PLACE OF BIRTH	24. DATE OF BIRTH
Robert Smith	Elsa	Apache	01/28/1964	Apache County Hospital	01/28/1964
25. NAME OF FATHER - LAST, FIRST, MIDDLE	26. NAME OF MOTHER - LAST, FIRST, MIDDLE	27. PLACE OF BIRTH	28. DATE OF BIRTH	29. PLACE OF BIRTH	30. DATE OF BIRTH
Robert Smith	Elsa	Apache	01/28/1964	Apache County Hospital	01/28/1964

When the **Show Thumbs (Rotate, Extract, Delete, Reorder pages)** check box is selected, a document thumbnail is displayed next to the preview page and the thumbnail icons become visible. To view a different page in a multiple-page document, click the thumbnail of the page you want to view or use the scroll bar to the right of the preview window.

Click the **View** button to open the document in a separate PDF file.

The thumbnail icons are used to perform the following functions:

Icon	Description
	If you delete a page in error, click the Undo icon to restore the page. To restore multiple deleted pages, click the Undo icon until you restore every page. The Undo icon is inactive when there are no pages to restore.
	Click the Delete icon to remove the selected thumbnails from the PDF document.
	Click the Extract icon to copy the selected thumbnails into a separate PDF document.
	Use the rotate icons to rotate the selected pages 90 degrees to the right or left.
	Click the Reorder icon to open the Page reorder dialog box to change the order of the pages in the document.

Tips

- To select multiple thumbnails, hold the <Ctrl> key on your keyboard while you make each selection.
- Resize the thumbnail view by holding the mouse over the edge of the scroll bar between the thumbnail and the preview panes until a double arrow is displayed. Click the scroll bar and move it to the left or right to increase and decrease the panes as needed.

Restriction

The Extract icon and the thumbnails are disabled for users who are not granted access to secured areas.

Secured area access is specified for Point users in Point Administrator. PointCentral users are granted edit access in Document Management as part of the data folder security settings.

Use the controls above the document preview to scroll through the pages or to enlarge the view.

- 7 Enter or edit the source of the document in the *Received From* field.
- 8 If the document is active, select the **Active** check box.
- 9 To allow only users who are granted access to the **Secondary Marketing** screen in PointCentral access to the document, click the **Restrict to Secondary Marketing** check box.
- 10 After the closing documents are signed, select the **Borrower** from the dropdown list, specify the type of signature from the **Signature Type** dropdown list, and enter the date signed.

Repeat for the **Co-Borrower**, if applicable.

- 11 Select the document category from the **Category** dropdown list.

Important

To enable export to UCD XML for this document, the category must be Closing and the document type must be Closing Disclosure: Standard, Closing Disclosure: Alternative, or Closing Disclosure: Borrower Only.

- 12 Select the document type from the **Type** dropdown list.

Note

Default category and type lists are provided. You can add and change the lists from the **Utilities > Company Defaults > Document Categories/Types** menu option.

- 13 Enter a description in the **Description** field.
- 14 Select the package that is to include the document from the **Package** dropdown list.
- 15 Enter who is to receive the package in the **To** field.
- 16 Specify a date and time.
- 17 Review the document and click **Add** to add it to the repository.

Click **Cancel** to end the process.

The file is stored in the repository and the updated **Document Management** dialog box is displayed.

The screenshot shows the 'Document Management' dialog box. At the top, there are fields for 'Stacking Order' and 'Restack', a 'Search Descriptions' field, and a 'Show' button. Below this is a table with columns: 'Stored', 'Active', 'Category', 'Borrower', 'Co-Borrower', 'Type', 'Description', 'Package Type', 'Package Date', 'Received From', and 'Stored By'. The table contains four rows of data, with the first three rows highlighted in blue. Below the table is a 'Document Details' section with fields for 'Stored', 'Received From', 'Size', 'Category', 'Type', 'Borrower', 'Co-Borrower', 'Description', 'Package', 'Sent To Borrower', and 'Viewed By Borrower'. The 'Document Preview' section is empty.

Stored	Active	Category	Borrower	Co-Borrower	Type	Description	Package Type	Package Date	Received From	Stored By
06/05/2017	☒	Processing	Johnathan Smith	Jane Smith	Loan Application	Loan Application - Pg 5: Assets/Liabilities			Point Generated Form	Josh Jones
06/05/2017	☒	Processing			Loan Application	Loan Application - Pg 3			Point Generated Form	Josh Jones
06/05/2017	☒	Processing			Loan Application	Loan Application - Pg 2			Point Generated Form	Josh Jones
06/05/2017	☒	Processing			Loan Application	Loan Application - Pg 1			Point Generated Form	Josh Jones

Document Details

Stored: 06/05/2017 02:17:41 PM By: Josh Jones

Received From: Point Generated Form

Size: 0.019 MB ☒ Active

Category: Processing

Type: Loan Application

Borrower: Johnathan Smith Signature Type: Digital

Co-Borrower: Jane Smith Signature Type: Digital

Description: Loan Application - Pg 1

Package:

Sent To Borrower:

Viewed By Borrower:

☐ Signature P... d

Document Preview

New and extracted documents are highlighted.

- 18 Select a document stacking order from the **Stacking Order** dropdown list. Click **Restack** to restack the files in the original sequence.

Note

Documents that are not included in the stacking order are displayed at the end of the stack.

Filter the documents in the view by selecting the **Inactive** check box or a **Package Type**.

To open a document in the repository, select the document and click **Edit** or double-click the document.

To delete a document in the repository, select the document and click **Delete**.

Related information

- For more information about creating category and document type lists, refer to [Creating document categories and types](#), on page 50.
 - For more information about stacking orders, refer to [Specifying document sequence in the document repository](#), on page 52.
 - For more information about creating package lists, refer to [Creating document package types](#), on page 54.
 - For more information about the **Borrower Forms** dialog box and printing forms, refer to [Print and email options](#), on page 115.
 - For more information about exporting documents to UCD XML format, refer to [Uniform Closing Dataset](#), on page 522.
-

Extracting pages from a document in the repository

The extract function copies the selected document pages in the **Document Information Preview** dialog box to a separate document and stores it in the repository.

To extract pages from a document:

- 1 Open a prospect or borrower file.

- 2 Select **eLoanFile > Document Management** to access the **Document Management** dialog box.

Document Management

Stacking Order: [Dropdown] Restack

Search: [Search Descriptions] Search

Show: ☒ Inactive Package Type: All

eDisclosure Consent: Yes Conversation Log

Select Document(s) Select All Deselect All Move Up Down View... Compare... Add... Edit... Delete Email... Print Save As... Send/Retrieve... Package Date...

Stored	Active	Category	Borrower	Co-Borrower	Type	Description	Package Type	Package Date	Received From	Stored By
06/06/2017	☒	Processing			Loan Application	Loan Application			Point Generated Form	Josh Jones
06/05/2017	☒	Processing			Loan Application	Loan Application - Addendum(Bor)			Point Generated Form	Josh Jones
06/05/2017	☒	Processing			Loan Application	Loan Application - Pg 4			Point Generated Form	Josh Jones
06/05/2017	☒	Processing	Johnathan Smith	Jane Smith	Loan Application	Loan Application - Pg 5: Assets/Liabilities			Point Generated Form	Josh Jones
06/05/2017	☒	Processing			Loan Application	Loan Application - Pg 3			Point Generated Form	Josh Jones

Document Details

Stored: [Text] By: [Text]

Received From: [Text]

Size: [Text] MB ☐ Active

Category: [Text]

Type: [Text]

Borrower: [Text] Signature Type: [Text]

Co-Borrower: [Text] Signature Type: [Text]

Description: [Text]

Package: [Text] To: [Text]

Sent To Borrower: [Text] By: [Text]

Viewed By Borrower: [Text] ☐ Signature Required

Document Preview

- 3 Select the document that contains the pages you want to extract and click **Edit**.

Attention

You can also extract pages from a document while in the process of adding the document to the repository.

The **Document Information** dialog box is displayed.

Document Information Preview

Stored: 06/06/2017 03:24:23 PM By: Josh Jones Category: Processing

Received From: Point Generated Form Type: Loan Application

Size: 0.076 MB ☒ Active ☐ Restrict To Secondary Marketing Description: Loan Application

Borrower: [Dropdown] Signature Type: [Dropdown] Package: [Dropdown] To: [Dropdown]

Co-Borrower: [Dropdown] Signature Type: [Dropdown] By: [Dropdown]

Sent To Borrower: [Dropdown]

Viewed By Borrower: [Dropdown]

☐ Signature Required

☒ Show Thumbs (Rotate, Extract, Delete, Reorder pages) View Send/Retrieve Save Cancel

Thumbnails: [List of document thumbnails]

Borrower		IV. EMPLOYMENT INFORMATION		Co-Borrower	
Name & Address of Employer	☐ Self Employed	Yrs. on this job	Name & Address of Employer	☐ Self Employed	Yrs. on this job
Valley Software		5 yr(s) 6 mth(s)	Midwestern Bank		4 yr(s) 11 mth(s)
1475 3rd Avenue		Yrs. employed in this line of work/profession	5467 Main Street		Yrs. employed in this line of work/profession
Carson, AZ 85399		19	Carson, AZ 85399		13
Position/Title/Type of Business	Business Phone (incl. area code)		Position/Title/Type of Business	Business Phone (incl. area code)	
IT Manager	555-991-2345		Administrative Assistant		
<i>If employed in current position for less than two years or if currently employed in more than one position, complete the following:</i>					
Name & Address of Employer	☐ Self Employed	Dates (from-to)	Name & Address of Employer	☐ Self Employed	Dates (from-to)
Apache County		01/01/1987 - 10/06/2002	Mitchell Construction		05/15/1998 - 11/28/2003
12134 1st St.		Monthly Income \$ 4,500.00	775 Smith Avenue		Monthly Income \$ 2,500.00
Carson, AZ 85398			Mountain View, CA 94040		
Position/Title/Type of Business	Business Phone (incl. area code)		Position/Title/Type of Business	Business Phone (incl. area code)	
Tech Manager	555-123-4567		Secretary	555-444-6844	
Name & Address of Employer	☐ Self Employed	Dates (from-to)	Name & Address of Employer	☐ Self Employed	Dates (from-to)
		Monthly Income \$			Monthly Income \$
Position/Title/Type of Business	Business Phone (incl. area code)		Position/Title/Type of Business	Business Phone (incl. area code)	

- Select the **Show Thumbs (Rotate, Extract, Delete, Reorder pages)** check box to display the document thumbnails.

- Click the Extract icon ()

The **Page selection** dialog box is displayed.

Page selection

Page 1
Page 2
Page 3
Page 4
Page 5
Page 6
Page 7

Add ->

<- Remove

☐ Select All ☐ Select All

OK Cancel

Restriction

If the PDF file is secured, the extract icon is disabled and you cannot extract any pages from this document.

For information about how to apply or remove security for PDF documents, refer to your Adobe® Acrobat® documentation.

- 6 Click the page numbers you want to extract from the document and click the **Add -->** button to move them to the right column.

- 7 Click **OK**.

The selected pages are copied and are displayed in the **Document Extraction Preview** dialog box.

When the **Show Thumbs (Rotate, Extract, Delete, Reorder pages)** check box is checked, none of the icons are enabled in the **Document Extraction Preview** dialog box unless multiple pages were extracted and a page is selected. If that is the case, the Delete and Undo icons are enabled if the user has access to secured areas in Point or is granted Edit access in PointCentral.

The *Stored*, *By*, and *Received From* fields are populated with the current date, time, the name of the user who extracted the files, and the file source.

- 8 If the document is active, select the **Active** check box.
- 9 To allow only users who are granted access to the **Secondary Marketing** screen in PointCentral access to the document, click the **Restrict to Secondary Marketing** check box.
- 10 After the closing documents are signed, select the **Borrower** from the dropdown list, specify the type of signature from the **Signature Type** dropdown list, and enter the date signed.

Repeat for the **Co-Borrower**, if applicable.

- 11 Select the document category from the **Category** dropdown list.

Important

To enable export to UCD XML for this document, the category must be Closing and the document type must be Closing Disclosure: Standard, Closing Disclosure: Alternative, or Closing Disclosure: Borrower Only.

- 12 Select the document type from the **Type** dropdown list.

Requirement

This is a required field.

- 13 Enter a description of the document in the **Description** field.
- 14 Select the package that is to include the document from the **Package** dropdown list.
- 15 Enter who is to receive the package in the **To** field.

- 16 Specify a date and time.
- 17 Click **OK** to add the extracted document to the repository.
The **Document Information** dialog box with the original document is displayed.
- 18 Click **OK** to save the original document.
If you click **Cancel** and the document was previously saved in the document repository, the extracted pages remain in the document.

Saving documents in the document repository to another location

To save files in the document repository to another location:

- 1 Open the borrower or prospect file that contains the documents that you want to save to a different location.
- 2 Select **eLoanFile > Document Management** to access the **Document Management** dialog box.

The screenshot shows the 'Document Management' dialog box. At the top, there's a 'Stacking Order' dropdown and a 'Restack' button. Below that is a 'Show' section with 'Inactive' checked and 'Package Type' set to 'All'. A search bar labeled 'Search Descriptions' is on the right. A toolbar contains buttons for 'Select Document(s)', 'Select All', 'Deselect All', 'Move', 'Up', 'Down', 'View...', 'Compare...', 'Add...', 'Edit...', 'Delete', 'Email...', 'Print', 'Save As...', 'Send/Retrieve...', and 'Package Date...'. The main area is a table with columns: 'Stored', 'Active', 'Category', 'Borrower', 'Co-Borrower', 'Type', 'Description', 'Package Type', 'Package Date', 'Received From', and 'Stored By'. The table has five rows of data, all with the 'Active' checkbox checked. Below the table is a 'Document Details' section with fields for 'Stored', 'Received From', 'Size', 'Category', 'Type', 'Borrower', 'Co-Borrower', 'Description', 'Package', 'Sent To Borrower', and 'Viewed By Borrower'. There is also a 'Document Preview' section on the right.

Stored	Active	Category	Borrower	Co-Borrower	Type	Description	Package Type	Package Date	Received From	Stored By
06/06/2017	☒	Processing			Loan Application	Loan Application			Point Generated Form	Josh Jones
06/05/2017	☒	Processing			Loan Application	Loan Application - Addendum(Bor)			Point Generated Form	Josh Jones
06/05/2017	☒	Processing			Loan Application	Loan Application - Pg 4			Point Generated Form	Josh Jones
06/05/2017	☒	Processing	Johnathan Smith	Jane Smith	Loan Application	Loan Application - Pg 5: Assets/Liabilities			Point Generated Form	Josh Jones
06/05/2017	☒	Processing			Loan Application	Loan Application - Pg 3			Point Generated Form	Josh Jones

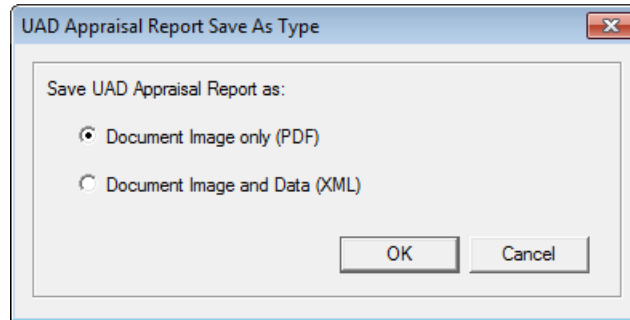
- 3 Select the documents that you want to save to another location.

Tips

- To select multiple files, hold the <Ctrl> key as you select each file. To select multiple consecutive files, hold the <Shift> key as you select the first and last files.
- To select all of the files, click **Select All**. To clear the check boxes for all the selected files, click **Deselect All**.

- 4 Click **Save As**.

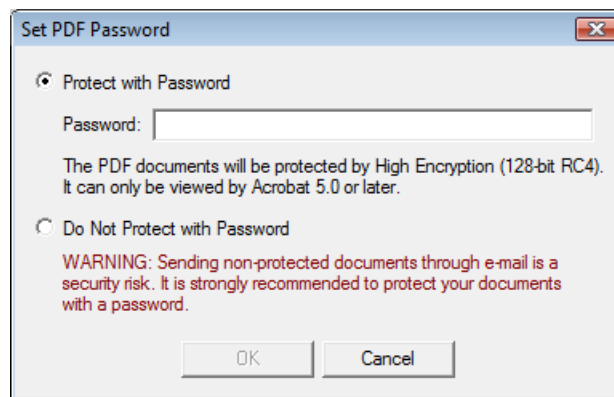
- If the document originated in UAD XML format, the **UAD Appraisal Report Save As Type** dialog box is displayed giving you the option to save the file in PDF format or in XML format with the PDF image embedded in the file.



Select the file format option and click **OK**.

- If the document originated in PDF format, you selected multiple files, or if you select **Document Image only (PDF)** in response to the **UAD Appraisal Report Save As Type** dialog box:

The **Set PDF Password** dialog box is displayed.



- Select either **Protect with Password** or **Do Not Protect with Password**.
 - If you select **Protect with Password**, enter the password and click **OK**.
 - If you select **Do Not Protect with Password**, click the **OK** button.

Important

If you password-protect the document, anyone who attempts to open the document is prompted to enter the password.

The **Save As** dialog box is displayed.

- If you select **Document Image and Data (XML)**:

The **Save As** dialog box is displayed.

- 5 Navigate to the location where you want to save the file, enter the file name, and click **Save**.

The file is saved to the location you specified.

Note

If you selected more than one document to save to another location, the documents are merged and saved in one PDF file in the order they appear in document storage—they are not saved as individual files.

You cannot save files to XML format in a group. You can save only one XML file at a time.

Printing documents in the document repository

To print a document in the repository:

- 1 Open the borrower or prospect file that contains the files you want to print.
- 2 Select **eLoanFile > Document Management** to access the **Document Management** dialog box.

Document Management

Stacking Order: [Dropdown] Restack

Show: ☒ Inactive Package Type: All

Search Descriptions: [Text Box] Search

eDisclosure Consent: Yes

Conversation Log

Select Document(s): **Select All** Deselect All Move Up Down View... Compare Add... Edit... Delete Email... Print Save As... Send/Retrieve... Package Date...

Stored	Active	Category	Borrower	Co-Borrower	Type	Description	Package Type	Package Date	Received From	Stored By
06/06/2017	☒	Processing			Loan Application	Loan Application			Point Generated Form	Josh Jones
06/05/2017	☒	Processing			Loan Application	Loan Application - Addendum(Bor)			Point Generated Form	Josh Jones
06/05/2017	☒	Processing			Loan Application	Loan Application - Pg 4			Point Generated Form	Josh Jones
06/05/2017	☒	Processing	Johnathan Smith	Jane Smith	Loan Application	Loan Application - Pg 5: Assets/Liabilities			Point Generated Form	Josh Jones
06/05/2017	☒	Processing			Loan Application	Loan Application - Pg 3			Point Generated Form	Josh Jones

Document Details

Stored: [Text Box] By: [Text Box]

Received From: [Text Box]

Size: [Text Box] MB ☐ Active

Category: [Text Box]

Type: [Text Box]

Borrower: [Text Box] Signature Type: [Text Box]

Co-Borrower: [Text Box] Signature Type: [Text Box]

Description: [Text Box]

Package: [Text Box] To: [Text Box]

Sent To Borrower: [Text Box] By: [Text Box]

Viewed By Borrower: [Text Box] ☐ Signature Required

Document Preview

- 3 Select the documents to print and click **Print**.

Tip

To select multiple files, hold the <Ctrl> key as you select each file. To select multiple consecutive files, hold the <Shift> key as you select the first and last files.

*To select all of the files, click **Select All**. To clear the check boxes for all the selected files, click **Deselect All**.*

A PDF file that contains all of the selected documents is opened.

- 4 Select **File > Print**.

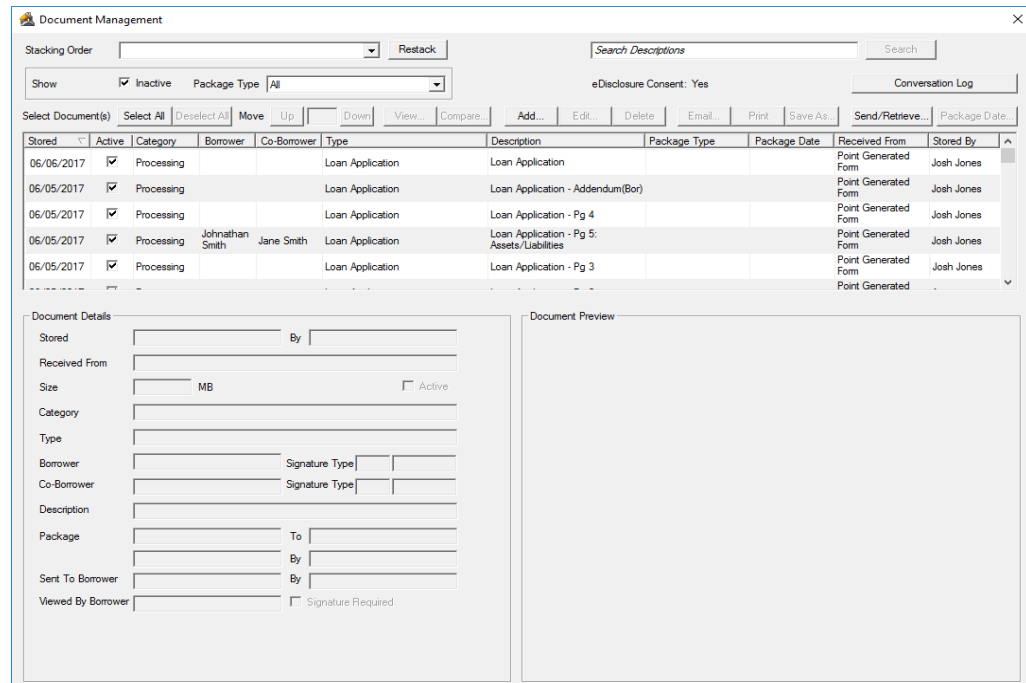
The **Print** dialog box is displayed.

- 5 Specify the printer and other settings and click **OK**.

Emailing files from the document repository

To email documents from the document repository:

- 1 Open the borrower or prospect file that contains the files you want to email.
- 2 Select **eLoanFile > Document Management** to access the **Document Management** dialog box.



- 3 Select the files that you want to email.

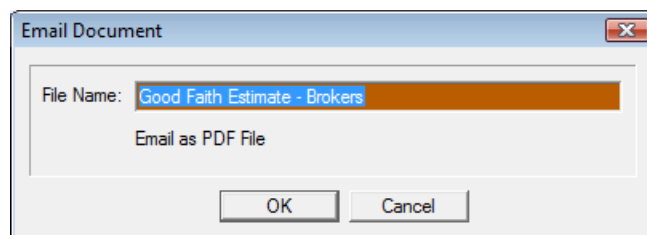
Tip

To select multiple files, hold the Ctrl key as you select the individual files. To select multiple consecutive files, hold the Shift key as you select the first and last files.

To select all of the files, click **Select All**. To clear the check boxes for all the selected files, click **Deselect All**.

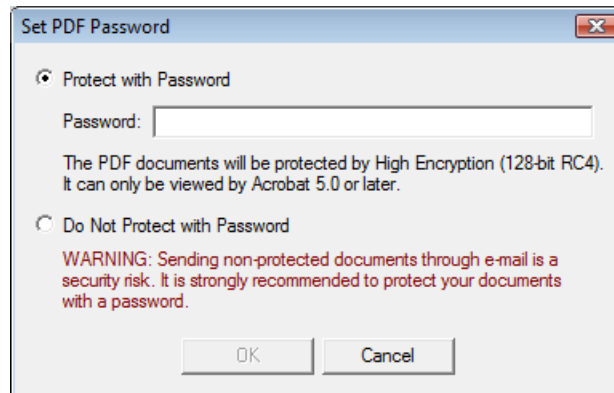
- 4 Click **Email...**

The **Email Document** dialog box is displayed.



- 5 Edit the file name if needed, and click **OK**.

The **Set PDF Password** dialog box is displayed.



- 6 Select either **Protect with Password** or **Do Not Protect with Password**.
 - If you select **Protect with Password**, enter the password and click **OK**.
 - If you select **Do Not Protect with Password**, click the **OK** button.

Important

If you password-protect the document, anyone who attempts to open the document is prompted to enter the password.

An email window from your default email application opens with the selected files attached as a single PDF document.

- 7 Complete your email and send it as you normally would.

Searching for documents

Search for documents in the document repository by the *Description* field.

To search for a document:

- 1 Open the borrower or prospect file that contains the documents you need.

- 2 Select **eLoanFile > Document Management** to access the **Document Management** dialog box.

- 3 Enter the description of the document in the *Search* field and click **Search**.
The documents that contain the search string are highlighted.

Comparing documents

Use the **Compare** button to compare documents in the document repository. For example, if you have multiple versions of a document, you can open them simultaneously to compare them and determine which one is the most current version.

To compare documents:

- 1 Open the borrower or prospect file that contains the files you want to compare.

- 2 Select **eLoanFile > Document Management** to access the **Document Management** dialog box.

Stored	Active	Category	Borrower	Co-Borrower	Type	Description	Package Type	Package Date	Received From	Stored By
06/06/2017	☒	Processing			Loan Application	Loan Application			Point Generated Form	Josh Jones
06/05/2017	☒	Processing			Loan Application	Loan Application - Addendum(Bor)			Point Generated Form	Josh Jones
06/05/2017	☒	Processing			Loan Application	Loan Application - Pg 4			Point Generated Form	Josh Jones
06/05/2017	☒	Processing	Johnathan Smith	Jane Smith	Loan Application	Loan Application - Pg 5: Assets/Liabilities			Point Generated Form	Josh Jones
06/05/2017	☒	Processing			Loan Application	Loan Application - Pg 3			Point Generated Form	Josh Jones

- 3 Select up to four documents that you want to compare and click the **Compare** button.

Tip

To select multiple files, hold the <Ctrl> key as you select each file. To select multiple consecutive files, hold the <Shift> key as you select the first and last files.

The three documents are displayed side-by-side for viewing.

You can change the document description and package information for each document as needed.

Use templates in Point to create boilerplate loan files and loan information that you can reuse multiple times.

The **Templates** tab, which is located on the navigation panel, gives you access to all the template building tools in Point. Build your own templates and customize them to meet your needs.

You can create the following types of templates:

- Reports & Marketing
- Loan program
- Closing cost scenarios
- Prospect and borrower files
- Importing and exporting data
- Forms, letters, and emails

In this topic

- [Loan program templates](#)
- [Closing cost scenario templates](#)
- [Master file templates](#)
- [Editing templates](#)
- [Deleting templates](#)
- [Import and export templates](#)

Related information

Refer to Chapter 17, [Reports](#), for information about Report templates and Chapter 22, [Marketing tools](#), for information about Marketing templates.

Loan program templates

Important

PointCentral users with Calyx Pricer enabled do not use loan program templates. Clicking the **Loan Program** button provides direct access to Calyx Pricer without populating a loan program template.

Use loan programs templates to populate detailed loan information on the following screens:

- Amortization
- Debt Consolidation
- CA MLDS, Non-Traditional
- Fees Worksheet
- Loan Comparison
- Prequalification

- Prospect Information/Borrower Information
- Truth-in-Lending

Populate screens with a loan program template by clicking the **Loan Prog** or **Loan Prg** button and selecting a loan program from the list of templates.

Creating loan program templates

To create a loan program template:

- 1 Select the **Templates** tab from the navigation panel.
- 2 In the *Select a Template Category* section, select **Loan Program**, and click the **New** button.

The **Loan Program: Template** screen is displayed.

T Loan Program | Template

Loan Program Name Max LTV %

Max Loan Amt Max CLTV %

☒ Conv ☒ First ☒ Fixed Rate
☐ FHA ☐ Second ☐ GPM - Rate % Years
☐ VA ☐ ARM -
☐ USDA/Rural Housing ☐ Other -
☐ Other -

Note Rate % Term mths Points % Top %

Qual Rate % Due In mths Lock Pd days Bottom %

ARM Rounding Options

Rate %

Rate & Pmt ☐ Up ☐ Dn

ARM Rate Adjustments

1st Adj Cap %

1st Change mths

Adj Cap %

Adj Period mths

Life Cap %

Margin %

Index %

Floor %

ARM Payment Adjustments

Initial Pmt Rate %

Initial Pmt Rate Period mths

☐ Interest Only During Initial Pmt Rate Period

Adj Cap %

Adj Period mths

Recast Pd mths

Recast Stop mths

Max Bal %

☐ Calculate Qual Ratios at the Max Adjusted Loan Balance

Buydown

	Rate	Term (mths)
1:	%	
2:	%	
3:	%	
4:	%	
5:	%	

Int Only mths

☐ Calculate Qual Ratios at the Interest Only Payment

☐ Bi-weekly

☐ VARIABLE RATE FEATURE: This loan contains a variable rate feature.

Minimum FICO Borrower Co-Borrower

- 3 In the *Loan Program Name* field, enter a brief, descriptive name of the template. This name displays in the loan program list when you select the template.
- 4 Complete all the applicable fields. If the loan is an adjustable, buydown, or graduated payment mortgage (GPM), complete all fields related to that loan type.

For an adjustable rate mortgage, select the check box that indicates whether adjustments should round up or down.

- 5 When finished with the template, save the file.

Important

Do not change the file extension or Point will not recognize the template.

Related information

For information about how to complete the fields in the loan program template, refer to [Truth-In-Lending Disclosure Statement](#), on page 210.

Closing cost scenario templates

Closing costs are calculated in the **Fees Worksheet**. Use a closing cost scenario template to avoid repeat data entry for regular loan costs. Closing cost scenario templates are also useful for marketing loans to prospects.

After you have set up your closing cost scenario templates, access them by clicking the **CC Scen** or **CC Scenario** buttons.

Closing cost scenarios are available in prospect and borrower files in the following screens:

- Debt Consolidation
- Fees Worksheet
- Loan Comparison
- Prequalification
- Prospect Information/Borrower Information

Any changes you make in one screen also populate in the others. Point re-calculates all figures and ratios automatically.

Tip

*You can display the **Ratios** dialog box for the current loan file at any time by selecting **Utilities > Display Ratios**, by clicking the Ratios icon on the toolbar, or by typing <Ctrl> + <T>. The **Ratios** dialog box contains the top, bottom, LTV, and CLTV ratios.*

Creating closing cost scenario templates

To create a closing cost scenario template:

- 1 Select the **Templates** tab from the navigation panel.

Attention

*The closing cost scenario template is similar to the **Fees Worksheet** screen. When you save the closing cost scenario template, you can apply it to all Point files and populate the GFE or the MLDS.*

- In the *Select a Template Category* section, select **Closing Cost Scenario**, and click the **New** button.

The **Closing Cost Scenario: Template** screen is displayed.

- In the *Closing Cost Scenario Name* field, enter a brief, descriptive name of the template. This name displays in the closing cost scenario list when you select the template.

Attention

To create a template for the MLDS:

- In the closing cost scenario template, select **Forms > MLDS (CA GFE)**.
- Proceed as you would when completing the GFE.

- Enter the standard fees that you would use for the loan type.
- Save the file.

Important

Do not change the file extension or Point will not recognize the template.

Related information

- For information about how to complete the fields in this template, refer to [Fees Worksheet](#), on page 155.
- For more information about closing cost scenario templates, see knowledge base article [1503 Creating a default set of fees \(Closing Cost Scenarios\)](#).

Master file templates

Create master file templates to create a complete loan file that contains information that is identical for different loans. You might want to create a master file for each type of loan program you offer and use those templates when creating new borrower or prospect files.

Enter data into templates as you would with any loan file. However, include only information that is constant for the template loan type.

Most of the information in the **Prospect Information** screen is so general that it varies from file to file. Because of this, you should leave most of the information blank in the prospect master file template.

Related information

For more information about master file templates, see knowledge base article [1501 Creating a master file template](#).

Creating master file templates

To create a master file template:

- 1 Select the **Templates** tab from the navigation panel.
- 2 In the *Select a Template Category* section, select **Prospect Master** or **Borrower Master**, and click the **New** button.

The **Information** screen is displayed.

- 3 Complete all the relevant fields in this and in the other applicable screens.
Use the **Loan Program** and **CC Scenario** buttons to include a loan program and closing cost template in the master template.

Tip

To navigate Point screens from a master file, select the form you want to access or add to the master file template from the **Forms** menu.

- 4 When you are finished entering data, save the master file by selecting **File > Save**.

Related information

Refer to the applicable loan topic for details about completing a specific form.

Using master file templates

You can apply master file templates to a new loan file at the time it is created, or you can import the master file template into an existing loan file.

To import a master file template into an existing file:

Caution

The contents of the imported file overwrite any existing data in your file.

- 1 Open a prospect or borrower file.
- 2 Select **File > Import From > Borrower Master File** or **File > Import From > Prospect Master File**.
- 3 When the **Import Data from Borrower Master File** dialog box is displayed, select the template you want to import and click **Open**.

The template data is imported into the file.

Related information

For more information about creating new files from master file templates, see [Loan file creation](#), on page 91.

Editing templates

To edit a template:

- 1 Select the **Templates** tab from the navigation panel.
- 2 Select the type of template to edit from the *Select a Template Category*.
- 3 Select the template you want to modify and click **Open**.
- 4 Modify the template as needed and save the file.

Deleting templates

To delete a template:

- 1 Select the **Templates** tab from the navigation panel.
- 2 Select the type of the template that you want to delete from the *Select a Template Category*.
- 3 Select the template you want to delete and click **Delete**.
A confirmation dialog box is displayed.
- 4 Click **Yes** to confirm the deletion.

Import and export templates

You can create templates to import and export files to and from Point. You can import and export data in Point to ASCII files in single files or in batches.

Data import templates

You can import data into Point from outside sources, and provide interface capabilities from virtually any other business application.

Creating data import templates

To create a template to import data from other applications:

- 1 Select the **Templates** tab from the navigation panel.
- 2 Select **Data Import** and click the **New** button.

Tip

It is not necessary to create a template to convert files from Fannie Mae format 3.0 or 3.2 (.fmm).

The **Data Import Template** screen is displayed.

	Column In File	Maps to Field ID	Brw/Co-Brw
1			
2			
3			
4			
5			
6			
7			
8			
9			
10			
11			
12			
13			
14			

- 3 Select format of the file you are importing from the **Import Format** dropdown list.
- 4 If you are importing a file in ASCII format, click **Advanced** to open the **Advanced Import Format Settings** dialog box where you can define the text delimiters.
- 5 In the **Input Data File** field, enter the complete path name of the file to be imported (for example, c:\pointexp.txt).

To specify a different file to import each time you use this template, leave the field blank.

- 6 Select the **Field Name Header in First Row** check box if the file to be imported has column headers in the first row.
- 7 Select the **Update Existing Files** check box to overwrite an existing file with the same name.
- 8 If you are importing a delimited text file, complete the table in the **Data Import Template** screen.

Create an entry for each column in the in the import file up to the last item you want to import. To exclude a column from the import, leave the Maps to Field ID and Bor/Co-Bor columns blank for that column.

Column in File

If you selected the **Field Name Header in First Row** check box, type the column heading in the file being imported.

If you didn't select the **Field Name Header in First Row** check box and the file does not contain header names, type the column numbers (for example, 1, 2, 3...).

Maps to Field ID

For each row, specify the field ID that corresponds to the data in Point.

Tip

Use the *FIELD ID Excel file* (FieldID.xls) to identify field IDs when you define templates. The Excel file is located in the WINPOINT folder.

Brw/Co-Brw

Specify which file to use for the import:

- Enter a 0 for a prospect or borrower file
- Enter a 1 through 5 to correspond to a co-borrower associated with the loan file.

9 Save the file.

Important

Point saves all data import template files with the *imp* extension. Do not change the extension.

Related information

For more information about determining the field ID of any field in Point, see [Identifying fields and field IDs](#), on page 89.

Editing data import templates

Because the sequence of the rows in the data import template must exactly match the sequence of the columns in the file from which you are importing the data, you might need to edit the template before you import the file.

To change the row sequence in a data import template:

- 1 Select the **Templates** tab from the navigation panel.
- 2 Select **Data Import**.
- 3 Select the import template you want to edit and click the **Open** button.
- 4 Select the row that you want to move. To move multiple consecutive rows, select the first row and highlight the rows below it.
- 5 Select **Edit > Cut**.

- 6 Select the row number where you want to move the data.
- 7 Select **Edit > Paste**.

Data export templates

Point interfaces with other Windows® (or DOS®) applications. It also interfaces with applications used by the following types of companies:

- Credit
- Document preparation
- Other mortgage service companies

Tip

The Export function exports data from one file at a time.

To export data from multiple files, use the export function in Reports.

If you do business with lenders that offer automated underwriting systems, the data export engine can send the data in Point files to those applications as well. Point includes a data export template (called sample.exp) that contains more than 70 of the most commonly-used fields for data export. Use this template as a basis for building your own, or create new data export templates.

Creating a data export template from the sample

A sample export template is provided with Point. You can use this template as a base for creating new templates.

To create a new data export template by using the Point sample template:

- 1 Select the **Templates** tab from the navigation panel and select **Data Export**.
- 2 Select the Sample file and click **Open**.

The **Data Export Template** screen is displayed.

	Column In File	Maps to Field ID	Brw/Co-Brw
1	filename	1	0
2	bor first name	100	0
3	bor last name	101	0
4	cobor first name	150	0
5	cobor last name	151	0
6	bor home phone	106	0
7	bor bus phone	136	0
8	cobor bus phone	186	0
9	borrower ssn	108	0
10	coborrower ssn	158	0
11	mailing address	102	0
12	mailing city	103	0
13	mailing state	104	0
14	mailing zip	105	0

- 3 Select the export format from the **Export Format** dropdown list.

If the application you want to export to is not available, select *<custom ASCII format>* and proceed to [Step 5](#). The default format is Microsoft Word.

If you selected a Microsoft application, the default file path of the *exe* file is automatically populated in the *Executable to Launch* field.

Important

Be sure to verify that the path in the *Executable to Launch* field is correct.

- 4 If you did not select a Microsoft application or the application path is not correct, browse to the location of the *exe* file for the selected application and select the file.

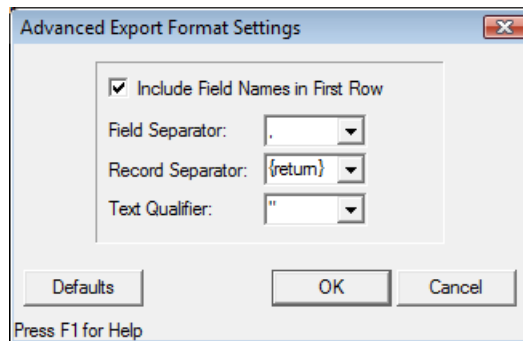
Note

The output data file is saved in the WINPOINT\WORK folder.

The default name and path for the output data file is
C:\WINPOINT\WORK\pointexp.dat.

- 5 If you selected *<custom ASCII format>*, click **Advanced**.

The **Advanced Export Format Settings** dialog box is displayed.



This dialog box is used to specify the delimiters for the output data file.

- 6 Click **OK** to accept the defaults and return to the data export sample template.
- 7 To link to a merge file, click **Browse** in the *Document to Link to* field and navigate to the file.
- 8 In the *Output Data File* field, click **Browse** and navigate to the file that contains the data to export.
- 9 Edit the table by removing fields or entering additional field information as applicable.
- 10 After you are finished building the template, select **File > Save As**.
- 11 Enter a file name and click **Save**.

Important

Point saves data export templates with an *exp* extension. Do not change the extension. The file name cannot contain any of the following characters:

\ / : * ? " ' < > .

Related information

For more information about field IDs, refer to [Identifying fields and field IDs](#), on page 89.

Creating and editing data export templates

The process for creating a new data export template is almost identical to the process for building one from the sample.

To create a data export template:

- 1 Select the **Templates** tab from the navigation panel and select **Data Export**.
- 2 Click **New**.

The **Data Export Template** screen is displayed.

	Column In File	Maps to Field ID	Brw/Co-Brw
1			
2			
3			
4			
5			
6			
7			
8			
9			
10			
11			
12			
13			
14			

- 3 Select the export format from the **Export Format** dropdown list.

If the application you want to export to is not available, select *<custom ASCII format>* and proceed to [Step 5](#). The default format is Microsoft Word.

If you selected a Microsoft application, the default file path of the *exe* file is automatically populated in the **Executable to Launch** field.

Important

Be sure to verify that the path in the Executable to Launch field is correct.

- 4 If you did not select a Microsoft application, browse to the location of the *exe* file for the selected application and select the file.

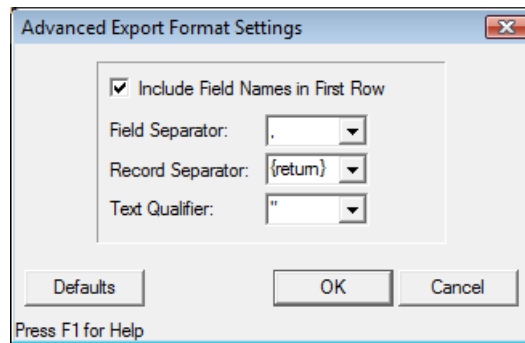
Note

The output data file is saved in the WINPOINT\WORK folder.

*The default name and path for the output data file is
C:\WINPOINT\WORK\pointexp.dat.*

- 5 If you selected *<custom ASCII format>*, click **Advanced**.

The **Advanced Export Format Settings** dialog box is displayed.



This dialog box is used to specify the delimiters for the output data file.

- 6 Click **OK** to accept the defaults and return to the data export template.
- 7 To link to a merge file, click **Browse** in the *Document to Link to* field and navigate to the file.
- 8 In the *Output Data File* field, click **Browse** and navigate to the file that contains the data to export.
- 9 Complete the table by entering information in a row for every column in your file.
- 10 After you are finished building the template, select **File > Save As**.
- 11 Enter a file name and click **Save**.

Important

Point saves data export templates with an *exp* extension. Do not change the extension. The file name cannot contain any of the following characters:

\ / : * ? " ' < > .

Related information

For more information about field IDs, refer to [Identifying fields and field IDs](#), on page 89.

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Point contains predefined report and marketing document templates that are geared towards simplifying your business needs and increasing your bottom line. You can also create custom templates that meet your exact specifications.

Because it is possible to design custom reports and marketing documents, you decide both the report format and the data to include.

In this topic

- [Standard reports](#)
- [Creating custom reports](#)
- [Manipulating report output](#)

The Point report feature is comprised of two functions:

- Designing report templates
- Using the templates to generate reports

To view, create, and modify templates, use the **Templates** tab on the navigation panel. To generate reports and marketing documents, use the **Reports & Marketing** tab.

The key to effective reports is the concurrent use of the tracking screens, especially loan status tracking.

Point offers several tools for streamlining your workflow. You can use most of these tools in both borrower and prospect files. Point helps you accomplish the following:

- Communicate with contacts
- Schedule calls and meetings
- Document conversations
- Track prospects
- Generate a variety of reports
- Generate custom letters
- Prequalify borrowers with a variety of comparisons and calculations

Related information

For more information about using the tracking screens, see [Loan status tracking](#), on page 546.

Standard reports

The Report & Marketing template files are divided into Report files and Marketing documents.

Report templates

Use the predefined reports that are included in Point to track loans, report outstanding or late documents, summarize vendor information, print mailing labels, send form letters or emails, and much more.

The following predefined reports are available in Point:

Report	Description
Banker reports	
Business Analysis Summary (Banker with Excel)	Provides important loan data and analysis tools that help to manage your business and pipeline risk.
Funded and Not Shipped (Banker with Excel)	Provides the shipping department with loans that have funded but not shipped to the investor.
Loan Profit Summary (Banker with Excel)	Provides management level profitability analysis.
Secondary Marketing Expiring Commitments (Banker with Excel)	Provides secondary marketing with detailed commitment information for locks that expire within five calendar days.
Secondary Marketing Locked Pipeline Report (Banker with Excel)	Summarizes loan lock information and provides analysis tools that are used to manage active locked pipelines.
Secondary Marketing New Lock Requests (Banker with Excel)	Provides secondary marketing with detailed rate lock information for lock requests that have not been confirmed by secondary marketing.
Warehouse Aging (Banker with Excel)	Provides the shipping department and management with detailed loan information and warehouse aging for loans that have funded but not sold.
Warehouse Reconciliation & Profit Summary (Banker with Excel)	Provides execution gain/loss and warehouse expenses for the loan. Used by management to assess the profitability of the loan.
General reports	
Address Labels Report	Creates address information that can be used with Microsoft Word to create mailing labels.
Appraiser Report (Vendor)	Tracks the amount of business by a particular Appraiser for expense control and revenue generation.
ARM Loans for Refinance	Displays the first lien ARM loans opened on or before 08/01/2005. Use additional filters to customize the search options.
Builder Report (Vendor)	Displays the name and address of the builder that was used for each loan.
Business Summary Report (with Excel)	Displays a summary of sales per loan originator, showing the monthly and yearly trend of sales. Use additional filters to select a specific period.
Closed and Funded Report	Tracks loans that have been closed and funded within a given time.
Contact Information report	Displays all borrowers and prospects in the current data folder with a call or meeting scheduled for a particular day.
Escrow Report (Vendor)	Tracks the amount of business by a particular Escrow company for expense control and revenue generation.
GFE Fee Report	Tracks fees from the Fees Worksheet that affect the cost and revenue of the loan.
HMDA Report 2017	Generates HMDA 2017 reporting data for submission to the CFPB.
Interests Report	Generates a report based on selected interests that are recorded in the Personal Information dialog box.
Last Contact Report	Tracks contact with borrowers for follow-up items, changes, and comments.
Late Documents report	Tracks documents that are overdue or missing. Refer to Defining late documents , on page 50, for information about how to establish late document criterion.
Lender Report	Tracks the amount of business by a particular lender for expense control and revenue generation.

Report	Description
Lender Summary Report	Displays the following: • Lender • Loan information • Loan status • General profit generated by the loan
Loan Conditions Report	Reflects the current outstanding conditions along with the status of the loan.
Loan Originator 1st Mortgage Pipeline Report	Identifies and tracks “first mortgage loan” production.
Loan Originator Report	Identifies the status and loan information for loans for a particular loan originator.
Loan Pipeline Report (with Excel)	Displays the loan information, status, and milestones for all loans in the pipeline.
Loan Status and Pipeline Report (with Excel)	Identifies the current disposition of the loan including the status action dates and tracks outstanding documents.
Loan Status Report	Identifies the current disposition of the loan including the status action dates.
Loan Status Report (with Excel 2007)	Displays the status for all loans in the pipeline (it is displayed in Excel in Point). It is best used when viewed with Excel 2007.
Loan Summary Report	Reflects general information and status information about the loan.
MDIA Compliance Report	Checks which loans are in and out of the MDIA 3-day waiting period when fees can be charged and the potential closed date of those loans.
Pipeline Report	Identifies the status and comments for loans in production from a global perspective.
Processor Pipeline Report	Identifies the status and comments for loans processed by a particular processor.
Production Report	Displays the current loans in the pipeline and their purpose.
Profit Report from Track Manager	Displays information that is collected from the Track Manager that affects the office and loan originator’s profit and/or loss. The information in this report differs from the Yield Spread Premium Report.
Property Address Report	Indicates the address and loan originator information that is associated with the loan.
Rate Lock Report	Identifies the following: • Interest rate locks • Their expiration • Lender or investor with whom the rate is locked
RegulatorConnect Report	Generates a report in the RegulatorConnect Licensee Examination File (LEF) format to be uploaded for state examinations.
Title Report (Vendor)	Tracks the amount of business by each title company for expense control and revenue generation.
Trailing Documents	Generates a report of the loan files in the specified data folder with trailing documents.
Trust Account Report	Displays the debits and credits of the trust account for each loan.

Report	Description
Underwriter Pipeline Report	Identifies the status and comments on loans for a particular underwriter.
Yield Spread Premium Report	Tracks information that is collected from the Loan Submission screen that affects the office and the loan originator's profit or loss.

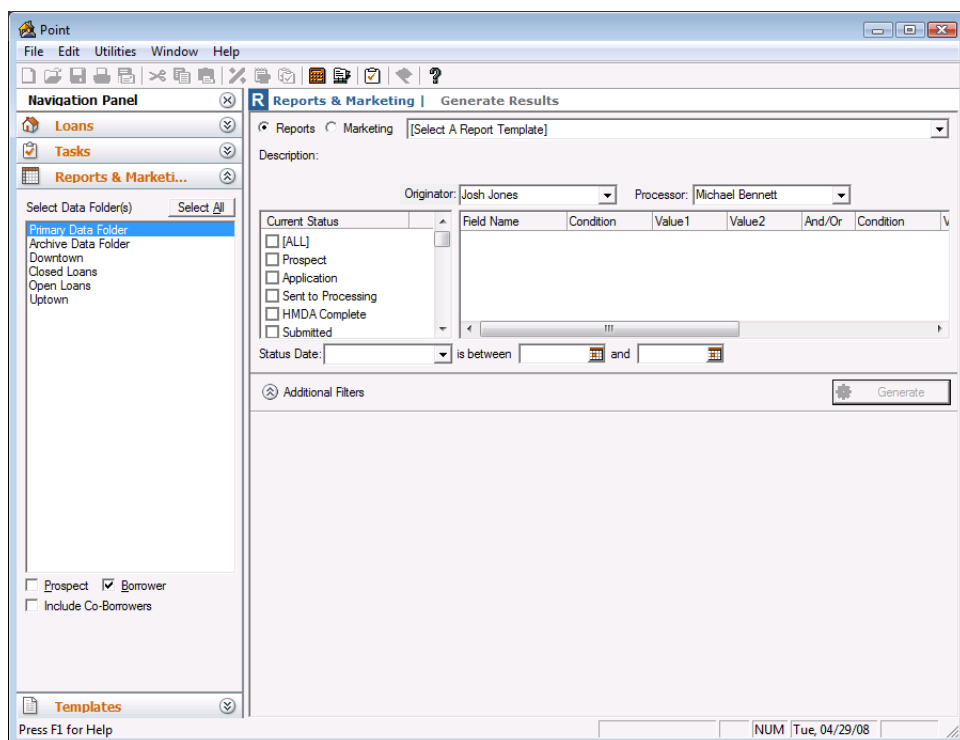
Generating standard reports

To generate a report by using one of the standard report templates:

Important

For accurate reports, it is important to verify that the time and date are set correctly on your computer before you run any reports.

- 1 Click the **Reports & Marketing** tab from the navigation panel to open the **Reports & Marketing Generate Results** screen.



- 2 Select the data folders where the data is to be obtained. Click **Select All** to collect report data from all data folders.

Attention

You can retrieve data only from data folders for which you have authorization. Therefore, if you select a data folder that you are not authorized to access, no data is retrieved.

- 3 Indicate the file types to include in the report by selecting any combination of the **Prospect**, **Borrower**, and **Include Co-Borrowers** check boxes.
- 4 In the workspace, select the **Reports** button to specify the type of output, and select a template from the dropdown list.

Note

*The reports that contain “Excel” in the title are generated in a Microsoft Excel spreadsheet. These reports display in the lower portion of the **Generate Results** screen.*

*Click the **Open in Excel** button to open the report in an Excel file.*

- 5 Use the **Additional Filters** button to toggle the additional filters open to specify more options to customize the report, or close to expand the generated report.

- 6 Use the **Originator** and **Processor** dropdown lists to filter the search results by a specific loan originator or loan processor.
- 7 In the **Current Status** section, select the status of the loans to include in the report, or select **All** to include loans of any status.
- 8 To filter only loans that were in a certain status during a specific time period, select a loan status from the **Status Date** dropdown list and specify a date range in date fields.
- 9 Click **Generate**.

Depending on the template settings, reports are output to the **Point Report Viewer**, a separate Excel spreadsheet, or an Excel spreadsheet which is displayed in the lower section of the **Generate Results** screen.

The following example shows the Loan Status and Pipeline (with Excel) report which is displayed in the **Generate Results** screen.

	A	B	C	D	E	F	G	H	I	J	K	L
	Filename	Borrower	Lien	Loan Amt	Int Rate	Lender	LO	PR	Est Close	Lock Exp	Subm it	Appr vd
1	Fletcher Rd	Pfeiffer, Barney	First	208,250	6.500		Joe DeLeon	Jason Clark				
2	070709000	ALIKHANI, Ms., MITRA Mya	First	301,600	8.250		Barbara Coker	Debbie Koonce		02/09/2006		
3	070709005	Ladel, John L	First	127,748	5.000		Chris Chialtas	Marie Shaffer	10/31/2003			
4	070709006	Landry, Jr., Raymond E.	First	204,250	5.500		Sandra Crory	Noella Vautour	12/22/2005	01/10/2006		
5	071108000	Smith, Johnathan B	First	223,300	6.500		Cathy Baker		01/01/2007	10/01/2007		
6	200601170	Crable, Ronald L	First	127,748	5.000		Chris Chialtas	Marie Shaffer	10/31/2003			
7	0002439											

Note

A report can contain a maximum of 500 rows. If your report exceeds 500 rows, a message is displayed that indicates your report has exceeded the maximum number of rows that are allowed for a report.

- After a report is generated you can manipulate the output depending on the output type.

Related information

- For more information about the different types of report output, refer to [Creating custom reports](#), on page 673.
- Refer to [Manipulating report output](#), on page 682, for details about how to manipulate report output in the three formats.

Types of reports

The types of reports that are included Point contain predefined report and marketing document templates that are geared towards simplifying your business needs and increasing your bottom line. You can also create custom templates that meet your exact specifications.

Business Analysis Summary (Banker with Excel)

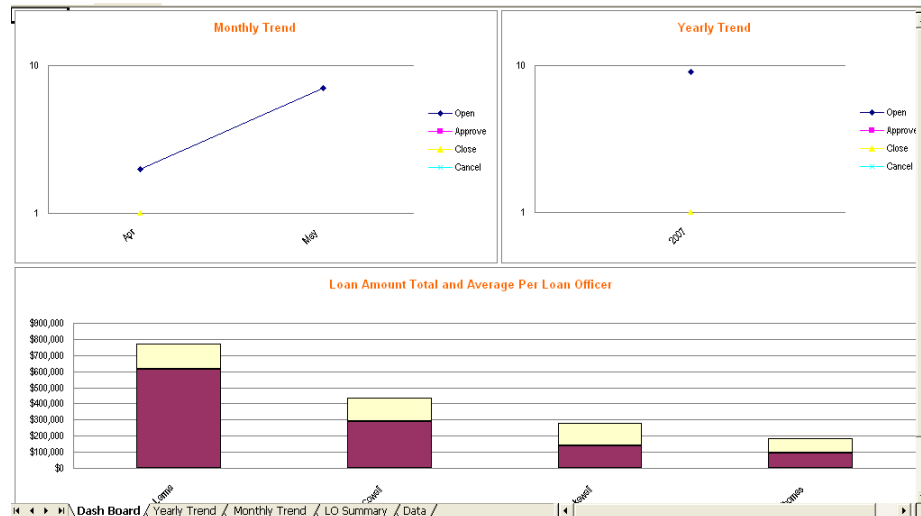
The Business Summary Report contains several panels. Several viewing options are available for the data in the report. You can access them through the buttons at the top of the report. The viewing options are described on the following pages:

- Dash Board
- Yearly Trend
- Monthly Trend

- Range Analysis
- Data

Dash board

Displays all the panels of the report in graphical format.



Yearly trend

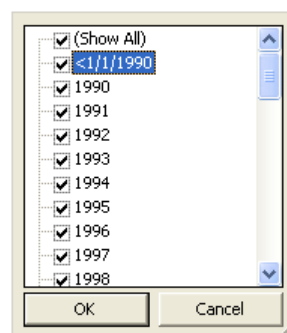
Displays a table of the loans by originator and yearly trend.

Dropdown arrow

Open Date	Open	Approve	Close	Cancel
2007	9			1
Grand Total	9			1

Customizing

Use the dropdown arrow to remove a year from the total data calculation or to select a specific year for which you want to view the data.



Double-click one of the amount rows to display a table full of data for the name shown in the heading.

A1	Filename									
	A	B	C	D	E	F	G	H	I	J
1	Filename	Borrower	Lien Position	Loan Amt	Loan Origin.	LTV Ratio	Closed	Recorded	Funded	Appr
2	Carroll1	Carroll, Catherine	First	140800	Kathy Bakewell	80				
3	Cato1	Cato, Peter	First		Kathy Bakewell		5/16/2007			
4	Daddario	D'Addario, Nick	First	280000	Amelia Lerma	80				
5	Fink1	Fink, Barton	First	139600	Rob Cowell	80				
6	Hilos1	Hilos, Allen	First	85500	Amelia Lerma	90.957				
7	Kaylor	Kaylor, Kirby P	First	119200	Amelia Lerma	80				
8	Leon	Leon, Brandon	First	132000	Amelia Lerma	80				
9	Tabeau1	Tabeau, Karl	First	92520	Sherry Thomas	97.389			4/29/2007	
10	Taylor1	Taylor, Trey	First	150000	Rob Cowell	80				
11										
12										
13										
14										
15										
16										

Monthly trend

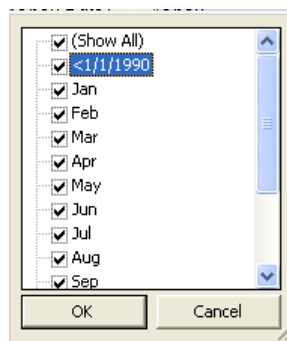
Displays a table of the loans by originator and monthly trend.

Dropdown arrow

A5	Open Date1			
Open Date1	Open	Approve	Close	Cancel
Apr		2		1
May		7		
Grand Total		9		1

Customizing

Use the dropdown arrow to remove a year from the total data calculation or to select a specific year for which you want to view the data.



Double-click one of the amount rows to display a table full of data for the name shown in the heading.

LO summary

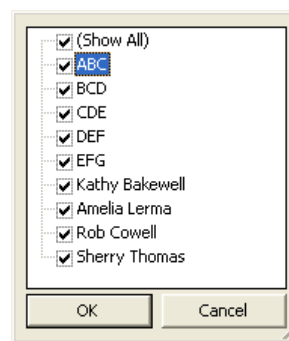
Displays a table of sales figures by loan originator. By customizing any necessary data in the table, you can then view a chart of the information by clicking the **Dash Board** button.

Dropdown arrow

Loan Originator	Count	Total	Average
Amelia Lerma	4	\$616,700.00	\$154,175.00
Rob Cowell	2	\$289,600.00	\$144,800.00
Kathy Bakewell	1	\$140,800.00	\$140,800.00
Sherry Thomas	1	\$92,520.00	\$92,520.00
Grand Total	8	\$1,139,620.00	\$142,452.50

Customizing

Use the dropdown arrow to remove a loan originator from the total data calculation or to select a specific originator for which you want to view the data.



Double-click one of the amount rows to display a table full of data for the name shown in the heading.

(If Kathy Bakewell is shown as the originator at the top of the column and you double click one of the rows, you receive a report of her sales for that time period:

Filename	Borrower	Lien Position	Loan Amt	Loan Origin.	LTV Ratio	Closed	Recorded	Funded	Approved	Submitted
Carroll1	Carroll, Catherine	First	140800	Kathy Bakewell	80					
Cato1	Cato, Peter	First		Kathy Bakewell		5/16/2007				
Leon	Leon, Brandon	First	132000	Kathy Bakewell	80					

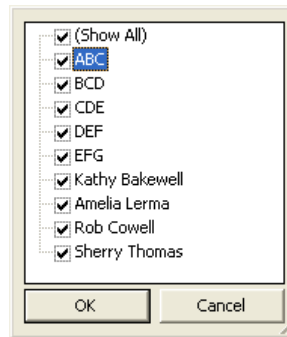
Data

Displays a table of total and average earnings by loan originator.

Filename	Borrower	Lien Position	Loan Amt	Loan Orig.	LTV Ratio	Closed	Recorded	Funded	Approved	Submitted
Carroll1	Carroll, Catherine	First	140,800	Kathy Bakewell	80.000					
Cato1	Cato, Peter	First		Kathy Bakewell		05/16/2007				
Daddario	D'Addario, Nick	First	280,000	Amelia Lerma	80.000					
Fink1	Fink, Barton	First	139,600	Rob Cowell	80.000					
Hilos1	Hilos, Allen	First	85,500	Amelia Lerma	90.957					
Kaylor	Kaylor, Kirby P	First	119,200	Amelia Lerma	80.000					
Leon	Leon, Brandon	First	132,000	Kathy Bakewell	80.000					
Tabeau1	Tabeau, Karl	First	92,520	Sherry Thomas	97.389				04/29/2007	
Taylor1	Taylor, Travis	First	140,800	Rob Cowell	80.000					

Customizing

Use the dropdown list to remove a loan originator from the total data calculation or to select a specific originator for which you want to view the data.



Business Summary Report (with Excel)

The Business Summary Report contains several panels. Several viewing options are available for the data in this report. You can access them through the buttons at the top of the report.

- Dash Board
- Yearly Trend
- Monthly Trend
- LO Summary
- Data

The LO (Loan Originator) Summary is described here.

Contact Information report

The Contact Information report is an excellent tool for managing Prospects. If you customize the condition builder for the *Contact Date* field, the generated report includes all Prospects in the current data folder with a call or a meeting scheduled for that day.

Late Documents report

The Late Documents report is a valuable tool for ensuring that loans are timely processed. It differs from the other standard reports because it does not automatically include every loan in the pipeline. It lists only the loans (and their corresponding documents) that are late.

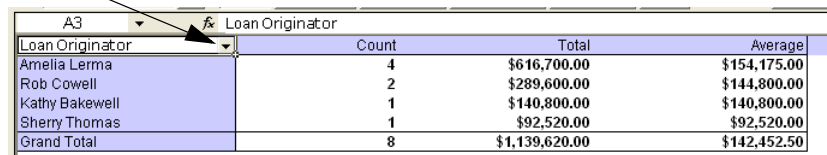
To establish what constitutes a late document, set the Docs Due In default from **Utilities > Company Defaults > Docs Due In**.

Point compares the specified number of days to the date when the various documents were sent. If the number of days exceeds the setting, the loan is included in the Late Documents report, which indicates how overdue each item is.

Loan Originator Report

The LO Summary report contains a table of sales figures by loan originator. By customizing necessary data in the table, you can view a chart of the information by clicking the **Dash Board** button.

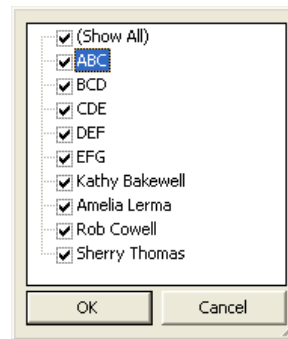
Dropdown arrow



Loan Originator	Count	Total	Average
Amelia Lerma	4	\$616,700.00	\$154,175.00
Rob Cowell	2	\$289,600.00	\$144,800.00
Kathy Bakewell	1	\$140,800.00	\$140,800.00
Sherry Thomas	1	\$92,520.00	\$92,520.00
Grand Total	8	\$1,139,620.00	\$142,452.50

Customizing

Use the dropdown arrow in the *Loan Originator* field to remove a loan originator from the total data calculation or to select a specific originator for which you want to view the data.



Double-click an amount to produce a table that contains a report that details the loan originator's sales for the specified time period.

A1	🔍 Filename										
	A	B	C	D	E	F	G	H	I	J	K
1	Filename	Borrower	Lien Position	Loan Amt	Loan Origin.	LTV Ratio	Closed	Recorded	Funded	Approved	Submitted
2	Carroll1	Carroll, Catherine	First	140800	Kathy Bakewell	80					
3	Cato1	Cato, Peter	First		Kathy Bakewell		5/16/2007				
4	Leon	Leon, Brandon	First	132000	Kathy Bakewell	80					

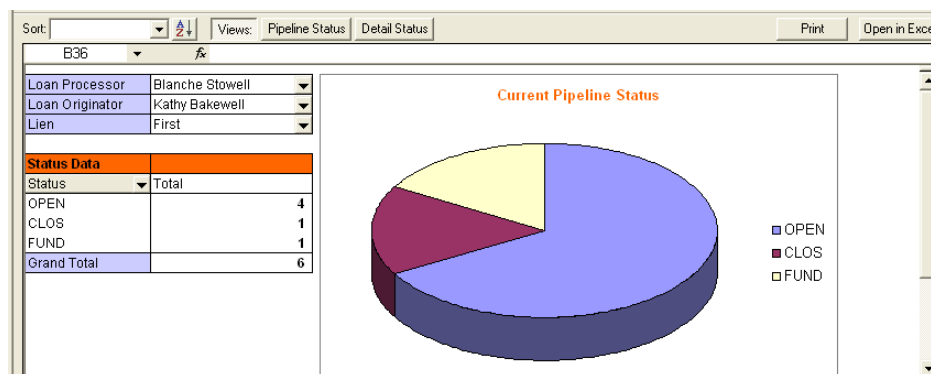
Loan Pipeline Report (with Excel)

The Loan Pipeline (with Excel) displays several panels. Several viewing options are available for the data in the report. You can access them through the buttons at the top of the report. The viewing options are described on the following pages:

- Pipeline Status
- Detail Status

Pipeline status

Displays an overview of loans in the pipeline. It allows you to select a single loan originator or processor, or view a cross section of their work. You can also view the loans by status, or check all status types.



Detail Status

Displays a detailed table of the loans in the pipeline. It is displayed alphabetically by filename.

Filename	Borrower	Lien	Loan Amt	Int Rate	Loan Originator	Loan Processor	Est Close	Lock Exp	Milestone - Docs	Subn
Carroll1	Carroll, Catherine	First	140,800	45.000	Kathy Bakewell	Blanche Stowell				
Cato1	Cato, Peter	First		6.500	Kathy Bakewell	Blanche Stowell				
Daddario	D'Addario, Nick	First	280,000	6.500	Amelia Lerma	Kennedy King				
Fink1	Fink, Barton	First	139,600	45.000	Rob Cowell	Kennedy King				
Hilos1	Hilos, Allen	First	85,500	6.500	Amelia Lerma	Blanche Stowell				
Kaylor	Kaylor, Kirby P	First	119,200	6.500	Amelia Lerma	Robert Euleess				
Kaylor	Kaylor, Kirby P	First	119,200	6.500	Amelia Lerma	Blanche Stowell				

Loan Profit Summary (Banker with Excel)

The Loan Profit Summary Report (Banker with Excel) displays several panels. Several viewing options are available for the data in the report. You can access them through the buttons at the top of the report. The viewing options are described on the following pages:

- Cost and Profit Summary
- Warehouse Summary
- Data

Cost and profit summary

Displays an overview of warehouse costs, units, and any gains or losses.

Sort:		Views:	Cost and Profit Summary	Warehouse Summary	Data	Print	Open in Excel
C6		=SUM(Data!l)					
	Opened	Approved	Funded	Sold	Suspended		
Loan Units	11			1	1		
Loan Amount	\$1,397,620	\$0	\$92,520	\$0	\$119,200		
Total Warehouse Cost		\$0	\$0	\$0	\$0		
Ave. Warehouse Cost			\$0		\$0		
Total Net Gain/Loss On Loans				\$0	\$0		
Ave. Net Gain/Loss On Loans					\$0		

Warehouse summary

Displays an overview of data for warehouse lenders, their branches, and averages of fees, costs, etc.

Sort:		Views:	Cost and Profit Summary	Warehouse Summary	Data
B15					
Warehouse Lender	(All)				
Branch	(All)				
Data	Total				
Average of WL Days Used	#DIV/0!				
Average of WL Advance Rate					
Average of WL Advance Fee					
Average of WL Total EST Cost					
Sum of WL Total EST Cost					

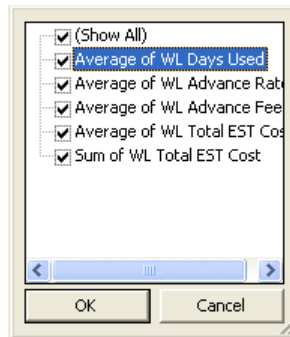
Data

Displays a table of loan data that includes information such as the data folder, lender case number, and loan amount.

Sort:			Views:	Cost and Profit Summary	Warehouse Summary	Data		Print	Open		
AQ1											
	A	B	C	D	E	F	G	H	I	J	K
	Data Folder Name	Filename	Lender Case No	Full Name	Status	Status Date	Loan Type	Occupancy	Loan Amount	LTV	CLTV
1											
2	Palm Oaks	Carroll1		Carroll, Catherin	OPEN	05/16/2007	CONV	Primary	140,800	80.000	80.000
3	Palm Oaks	Cato1		Cato, Peter	CLOS	05/16/2007	CONV	Primary			
4	Palm Oaks	Daddario		D'Addario, Nick	OPEN	05/16/2007	CONV	Primary	280,000	80.000	80.000
5	Palm Oaks	Fink1	sdfds	Fink, Barton	OPEN	05/16/2007	CONV	Primary	139,800	80.000	80.000
6	Palm Oaks	Hilos1		Hilos, Allen	OPEN	05/16/2007	CONV	Primary	85,500	90.957	90.957
7	Palm Oaks	Kaylor		Kaylor, Kirby P	SUSP	05/16/2007	CONV	Primary	119,200	80.000	80.000
8	Palm Oaks	Leon		Leon, Brandon	OPEN	05/09/2007	CONV	Primary	132,000	80.000	80.000
9	Palm Oaks	Leonard	333334444	Leonard, Kerry	OPEN	10/24/2006	VA	Primary	200,000	80.000	103.200
10	Palm Oaks	Leonard2		Leonard, Kerry	OPEN	10/24/2006	VA	Primary	58,000	23.200	103.200
11	Palm Oaks	Tabeau1		Tabeau, Karl	FUND	04/29/2007	CONV	Primary	92,520	97.389	97.389
12	Palm Oaks	Taylor1		Taylor, Trey	OPEN	05/16/2007	CONV	Primary	150,000	80.000	80.000
13											
14											

Customizing

Use the dropdown arrow remove a warehouse lending value from the total data calculation or to select a warehouse value for which you want to view the data.



Loan Status Report (with Excel 2007)

The Loan Status Report (with Excel2007) displays all the loans in the system by status. The Data option is available for viewing.

Data

Displays an overview of loans in the system by status.

Sort:

Views: Data

Print

Open in Excel

Borrower	Filename	Lien	Loan Amt	Int Rate	Loan Originator	Loan Processor	Status	Days since Open	Est Closed In	Lock Exp In
Carroll, Catherine	Carroll1	First	140,800	45.000	Kathy Bakewell	Blanche Stowell	OPEH	26		
Cato, Peter	Cato1	First		6.500	Kathy Bakewell	Blanche Stowell	CLOS	56		
D'Addario, Nick	Daddario	First	280,000	6.500	Amelia Lerma	Kennedy King	OPEH	26		
Fink, Barton	Fink1	First	139,600	45.000	Rob Cowell	Kennedy King	OPEH	26		
Hilos, Allen	Hilos1	First	85,500	6.500	Amelia Lerma	Blanche Stowell	OPEH	26		
Kaylor, Kirby P	Kaylor	First	119,200	6.500	Amelia Lerma	Robert Euleess	SUSP	33		
Leon, Brandon	Leon	First	132,000	6.000	Kathy Bakewell	Blanche Stowell	OPEH	33		
Leonard, Kerry Katherine	Leonard	First	200,000	6.500	Kathy Bakewell	Blanche Stowell	OPEH	230		

Data

RegulatorConnect Report

The Point RegulatorConnect report exports data in the RegulatorConnect Licensee Examination File (LEF) format so you can upload your loan data for state examinations. During the export process, an encrypted file is generated which is later submitted to RegulatorConnect by using the RegulatorConnect reporting process.

To generate a RegulatorConnect report:

- 1 Click the **Reports & Marketing** tab from the navigation panel to open the **Reports & Marketing Generate Results** screen.

- 2 Based on report criteria that is specified by the examiners, select the data folders where the data is to be obtained. To collect report data from all data folders, click **Select All**.

Attention

You can retrieve data only from data folders for which you have authorization. Therefore, if you select a data folder that you are not authorized to access, no data is retrieved.

- 3 Select only the **Borrower** check box to indicate the file type to include in the report.
- 4 In the workspace, select **Reports** to specify the type of output.
- 5 Select *RegulatorConnect Report* from the dropdown list.

- 6 Leave the **Originator** and **Processor** fields blank.
- 7 Filter the report results by the state in which you do business. Enter the state abbreviation in the **Value 1** column.

Important

If you do business in more than one state, you must run a separate report for each state.

- 8 Select the **Status Date** and enter the date range based on the criteria specified by the report examiners.
- 9 Click **Generate**.

The **Browse for Folder** dialog box is displayed which prompts you to navigate to the location where you want to save the RegulatorConnect Licensee Examination File (LEF) file.

The **RegulatorConnect Report Loan List Preview** window is also displayed.
- 10 Review the files in the **RegulatorConnect Report Loan List Preview** window and close the window.
- 11 Make changes to any loan files if needed and re-run the report if necessary.
- 12 In the **Browse for Folder** dialog box, navigate to the destination folder and click **OK**.

The file is converted to an encrypted **LEF** file and is saved in the specified location with the name *CompanyName_Stateofn.LEF*.

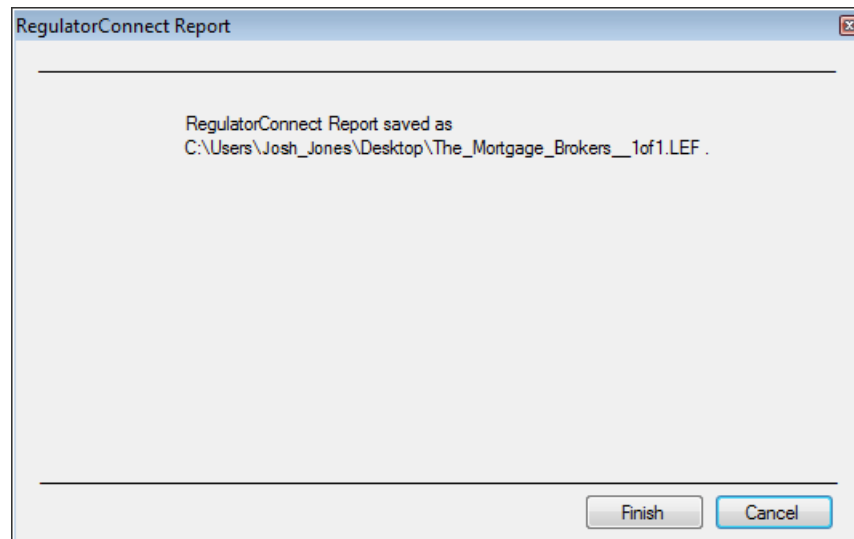
Note

The report is split into multiple files of 1000 records per file if more than 1000 loans are being reported. The file name will reflect the file number and the total number of files in the batch.

- 13 Click **OK** to save the file.

If the file was previously saved in the same location, a dialog box is displayed to confirm replacing the file.
- 14 Click **Yes** to replace the file.

The **RegulatorConnect Report** saved dialog box is displayed.



This screen is displayed after the files are saved and indicates the file names and the location where the files were saved.

- 15 Click **Finish** or **Cancel** to close the dialog box.

Note

- The file name used is the company name set up in **Utilities > Company Defaults > Company Information**. For more information, refer to [Entering default company and processing center information](#), on page 18.
- For more information about the data used in the report, refer to [Tracking RegulatorConnect data](#), on page 577.

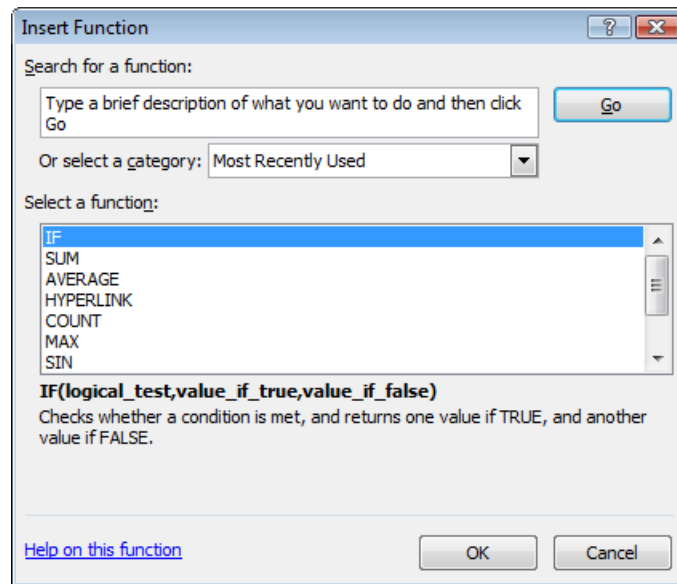
Using functions to create formulas in reports

Some reports enable you to create formulas by using the function feature.

To create a formula with a function:

- 1 Generate a report.
- 2 After your report is generated, click the **Function** () button.

The **Insert Function** dialog box is displayed.



- 3 Specify the type of function by using one of the following options:
 - Enter the type of function in the Search for a function field and click Go. Options that best match your entry are displayed in the *Select a function* section.

Example

To add numbers, enter add numbers in the Search for a function field and click Go.

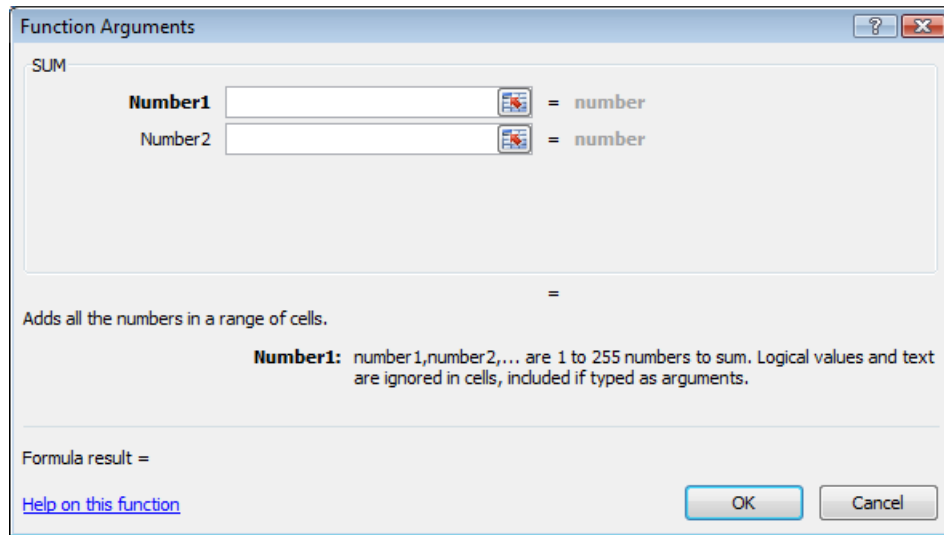
A list of addition functions is displayed in the Select a function section.

Select the function that you want to use from the list.

- Select a function category from the **Or select a category** dropdown list. A list of functions in that category is displayed in the *Select a function* section. Select the function that you want to use from the list.

- 4 Click **OK**.

The **Function Arguments** dialog box is displayed.



Depending on the type of option selected, the number of arguments in the dialog box will vary.

- 5 Enter the arguments.
- 6 Click **OK**.

Related information

For more information about using functions in Microsoft Excel, refer to your Excel documentation.

Creating custom reports

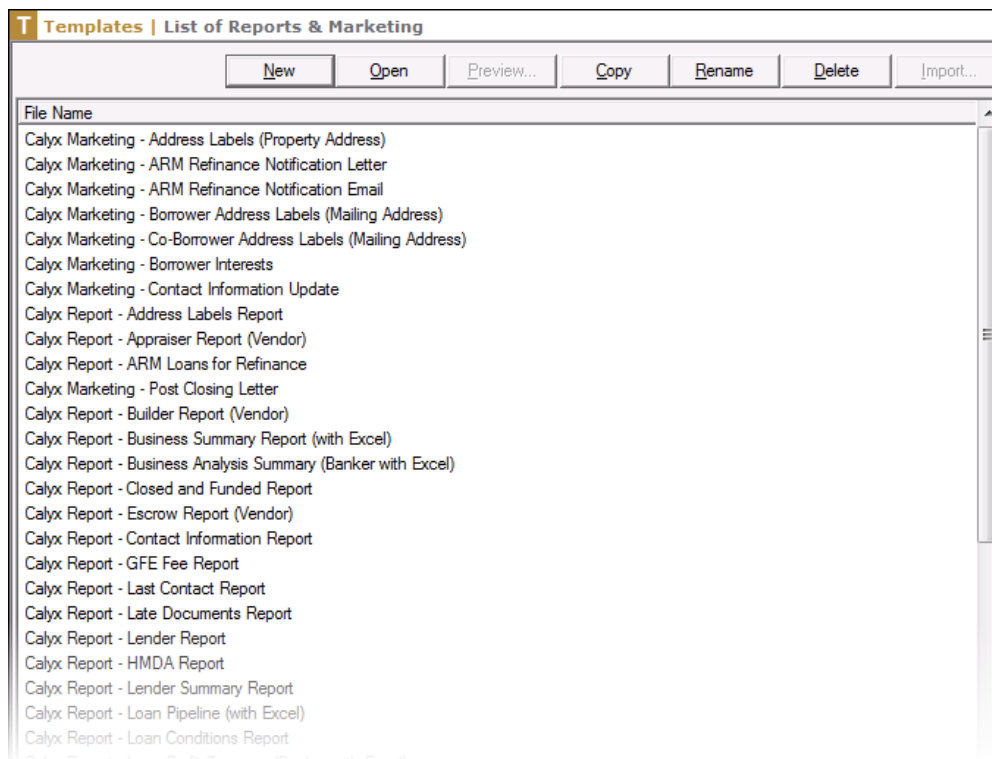
If none of the reports that are supplied with Point meet your requirements, create your own templates that fulfill your business needs.

Specifying data content

To specify the criteria to include in a report or marketing template:

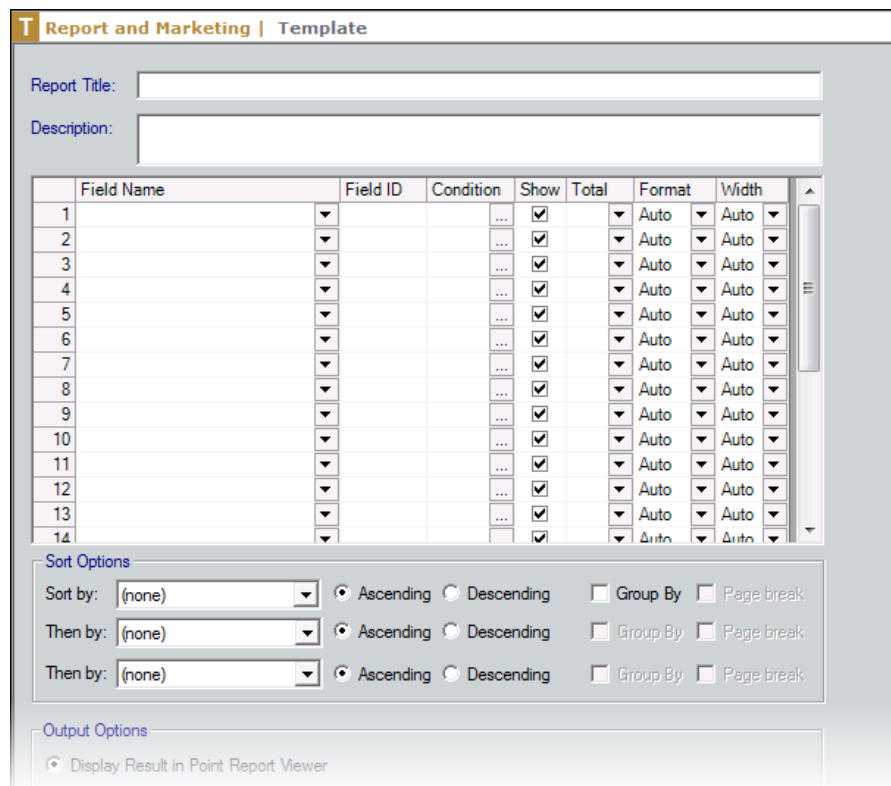
- 1 Select the **Templates** tab from the navigation panel.
- 2 In the *Select a Template Category* section, select **Reports & Marketing**.

The **List of Reports & Marketing** screen is displayed.



- 3 Click **New** to open a blank template or copy an existing template to use as your source.

The following example shows a blank template.



- 4 Enter a name for the template in the *Report Title* field.
- 5 Enter a template description in the *Description* field.
- 6 Select the data to include in the template:
 - a Select the fields to include in your output from the **Field Name** dropdown lists.
 The most commonly used fields are available in a dropdown list. Choosing a **Field Name** value automatically populates the *Field ID* column. To include a field name that is not in the dropdown list, enter the *Field Name* and *Field ID* manually.

Tip

Point offers three methods for identifying field IDs:

- *Load field IDs*
- *Display field IDs*
- *Field pop-up help*

You can also use the Microsoft Excel file that is included in Point which contains a comprehensive list of field IDs and the screens where they are located. The file, FieldID.xls, is stored in the WINPOINT directory.

- b Click the ellipsis ... button in the **Condition** column to open the **Condition Builder** dialog box.

- i Select the first Condition from the dropdown list, and enter the criterion in the *Text Value 1* field.

Depending on the format of the field (text, numeric, or date), the following options are available:

Condition	Definition
Equal to	The value in the corresponding field matches the value that is specified in the <i>Text Value 1</i> field.
Not Equal to	The value in the corresponding field does not match the value that is specified in the <i>Text Value 1</i> field.

Condition	Definition
Contains	The value in the corresponding field contains the value that is specified in the <i>Text Value 1</i> field.
Begins with	The value in the corresponding field begins with the value that is specified in the <i>Text Value 1</i> field.
Greater than	The value in the corresponding field is greater than the value that is specified in the <i>Text Value 1</i> field.
Greater than or Equal to	The value in the corresponding field is greater than or equal to the value that is specified in the <i>Text Value 1</i> field.
Less than	The value in the corresponding field is less than the value that is specified in the <i>Text Value 1</i> field.
Less than or equal to	The value in the corresponding field is less than or equal to the value that is specified in the <i>Text Value 1</i> field.
Between	The value in the corresponding field is between the values that are specified in the <i>Text Value 1</i> and <i>Text Value 2</i> fields.
Date conditions	The following date conditions are available when a date field is selected: • Today • Last # days • Next # days • This month • Last month • Next month • This year • Last year Select an option and enter the appropriate value in the <i>Text Value 1</i> field.

- ii To add additional filter criteria, select *AND* or *OR* from the **And** dropdown list to specify how this condition must meet the criteria that was specified in the previous condition; in addition to (*AND*) or instead of (*OR*).
 - iii When all the conditions are specified for a field, click **OK** to return to the report template.
 - iv To enable filtering for the corresponding field at the time the report is generated, select the **Include in the Addition Filter List on the Report Generation Screen** check box. Selecting this option adds the field to the Additional Filters on the **Generate Report** screen where additional filter criteria can be specified.
 - c Select or clear the check box in the *Show* column to specify whether the corresponding field is to be shown in the report.
 - d In the *Total* field, select one of the options to include a *Total*, *Average*, or *Count* of the entries at the bottom of the corresponding column in the report.
 - e Select the format of the data from the *Format* field. Auto is the default if no other options are available.
 - f Specify the width of the column in the *Width* field.
- 7 Repeat [Step 6](#) for all fields that are to be included in the report.

Related information

- For more information about methods to determine field IDs, refer to Chapter 24, [Combined field IDs](#), and [Identifying fields and field IDs](#), on page 89.
- For more information about using the Condition Builder, see the knowledge base article [0453 Using the Condition Builder to generate reports](#).

Specifying template sort options

Use the *Sort Options* section of the **Template** screen to specify the sequence in which the records are to be sorted in the resulting report.

The screenshot shows the 'Sort Options' section of a software interface. It contains three rows of configuration:

- Sort by:** A dropdown menu showing 'Borrower Last Name'. To its right are radio buttons for 'Ascending' (selected) and 'Descending', and checkboxes for 'Group By' and 'Page break'.
- Then by:** A dropdown menu showing 'Borrower First Name'. To its right are radio buttons for 'Ascending' (selected) and 'Descending', and checkboxes for 'Group By' and 'Page break'.
- Then by:** A dropdown menu showing 'Subject Property Zip Cod'. To its right are radio buttons for 'Ascending' (selected) and 'Descending', and checkboxes for 'Group By' and 'Page break'.

Below the 'Sort Options' section is the 'Output Options' section, which contains a checkbox labeled 'Display Result in Point Report Viewer'.

To specify template sort options:

- 1 Select the sequence by which the records are to be sorted in the report from the **Sort by**, **Then by**, and **Then by** dropdown lists.
 - a Specify the first field to sort by in the **Sort by** dropdown list.
 - b Specify the second field to sort by in the first **Then by** dropdown list.
 - c Specify the last field to sort by in the second **Then by** dropdown list.
- 2 For each option that you specified in the **Sort by** dropdown lists, select **Ascending** or **Descending**, **Group by**, or **Page break** to specify the record format.

Ascending/Descending

Sorts data according to increasing or decreasing numerical or alphabetical sequence.

Group by

Groups data by the option selected in the **Sort by** or **Then by** dropdown lists. For example, if you selected *Loan Originator* from the dropdown list, all loan files will be grouped together by loan originator.

Page Break

Available when **Group By** is selected. Inserts a page break between the groups that are specified in the dropdown list.

Specifying output options

The following report output options are available:

- Point Report Viewer

- Microsoft Excel spreadsheet
- Mail Merge Marketing format

Specifying Point Report Viewer output

When you create a template that outputs a report in Point Report Viewer format, you can do the following actions after the report is generated:

- Format the report
- Save the report
- Export report to XML, Microsoft Excel, or ASCII format

To set a report template to generate report output in Point Report Viewer:

- 1 Select **Display result in Point Report Viewer** in the *Output Options* section.

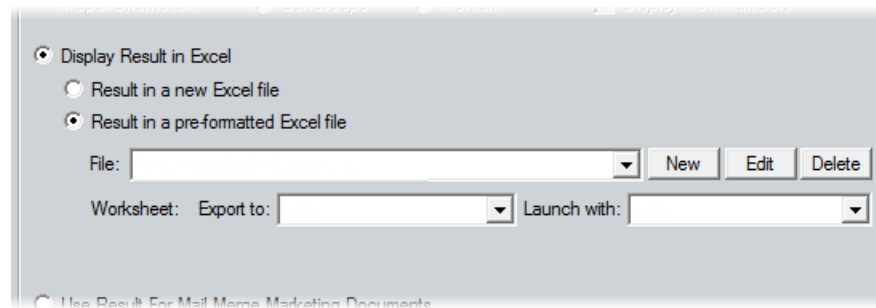
- 2 Specify whether editing, saving, or printing the report is allowed by selecting the corresponding **Permissions** check boxes.

- 3 Specify whether the report is to print on **Letter** or **Legal** size paper.
- 4 Specify the paper orientation, **Landscape** or **Portrait**.
- 5 To display the row numbers in the report, select the **Display Row Numbers** check box.
- 6 Select **File > Save** to save the template.

Access the new template from the **Reports & Marketing** tab when the **Reports** option is selected.

Specifying Microsoft Excel file output

You can create a template that outputs the report into a Microsoft Excel file with default Excel formatting or you can output the report to a preformatted Excel file.



Specifying generic Microsoft Excel output

To create a report template to generate report output into a generic Microsoft Excel file:

- 1 Select **Display Result in Excel** in the *Output Options* section.
- 2 Select **Result in a new Excel file** as the Excel output format.
- 3 Select **File > Save** to save the template.
- 4 Enter a name for the template in the **Save As** dialog box.
- 5 Click **Save**.

The template is stored and is available for future retrieval from the **Reports & Marketing** tab when the **Reports** option is selected.

Specifying preformatted Microsoft Excel output

To create a report template to generate report output into a preformatted Microsoft Excel file:

- 1 Select **Display Result in Excel** in the *Output Options* section.
- 2 Select **Result in a pre-formatted Excel file** as the Excel output format.
- 3 Select a preformatted Excel report from the **File** dropdown list or click **New** and select **Browse Existing Excel file...** to locate an existing Excel file stored elsewhere on your computer.

To custom format a new Excel spreadsheet:

- a Click the **New** button and select **Create New Excel File...**
- b In the **Create New Excel File** dialog box, name your file and click **OK**.
A sample Excel file opens with columns for the selected fields.
- c Use the Excel formatting options to format the report.

- d Save and close the Excel file.
- 4 Select values for **Worksheet Export to** and **Launch with**. The values that are available depend on the report that was selected.
- 5 Select **File > Save** to save the template.
- 6 Enter a file name in the **Save As** dialog box.
- 7 Click **Save**.

The template is stored and is available for future retrieval from the **Reports & Marketing** tab when the **Reports** option is selected.

Related information

Refer to the Microsoft Excel documentation for information about how to format an Excel spreadsheet.

Specifying mail merge output

Use Marketing document templates to send the same information to multiple recipients using mail merge.

Tip

*When the report is generated for mail merge purposes, selecting the **Eliminate Duplicates** check box can help avoid duplicates.*

Check whether you want to avoid duplicates of the borrower or co-borrower's SSN, and whether you want to use the Latest Open Date or Latest Closed Date.

All duplicate records are removed except for the one with the latest open or closed date based on your selection.

To set a report template to output to a mail merge document:

Select **Use the Result for Mail Merge Marketing Documents**.

Three options are available in Mail Merge mode:

Add Link...

Link to an existing mail merge document.

Edit Link...

Change any information in the mail merge document before linking.

Unlink

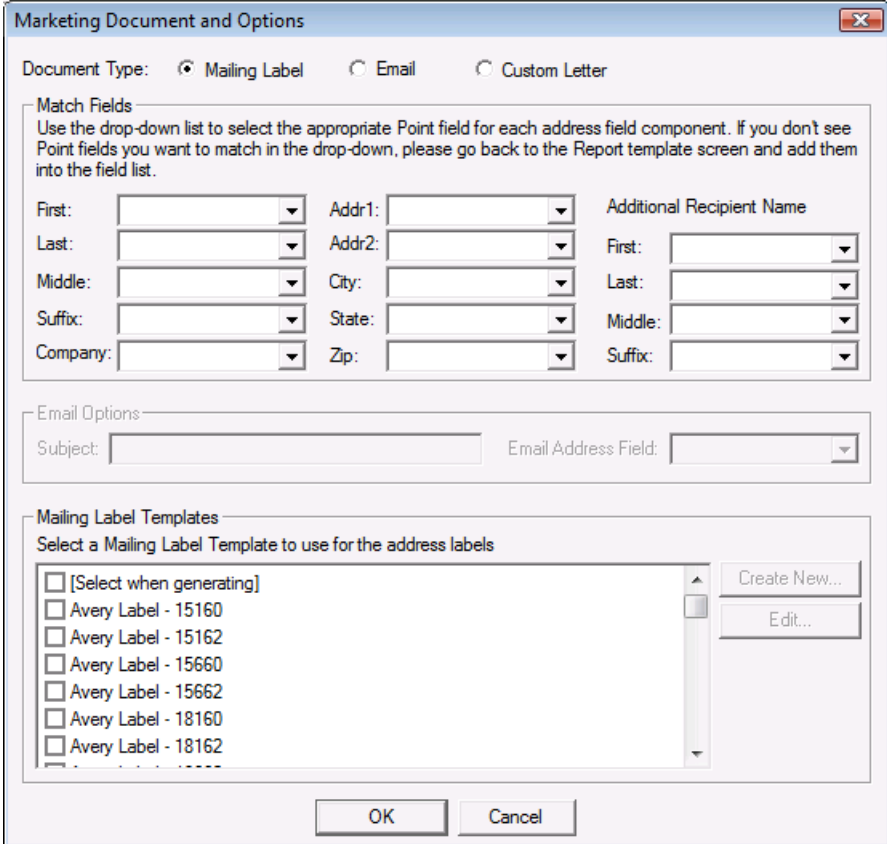
Unlink a mail merge document.

Adding a link to a mail merge document

To add a link to a document:

- 1 Click the **Add Link...** button.

The **Marketing Document & Options** dialog box is displayed.



The dialog box titled "Marketing Document and Options" contains the following sections:

- Document Type:** Three radio buttons: ☒ Mailing Label, ☐ Email, and ☐ Custom Letter.
- Match Fields:** A text box with instructions: "Use the drop-down list to select the appropriate Point field for each address field component. If you don't see Point fields you want to match in the drop-down, please go back to the Report template screen and add them into the field list." Below this are two columns of dropdown menus:

First:	[dropdown]	Addr1:	[dropdown]	Additional Recipient Name	
Last:	[dropdown]	Addr2:	[dropdown]	First:	[dropdown]
Middle:	[dropdown]	City:	[dropdown]	Last:	[dropdown]
Suffix:	[dropdown]	State:	[dropdown]	Middle:	[dropdown]
Company:	[dropdown]	Zip:	[dropdown]	Suffix:	[dropdown]
- Email Options:** A text box for "Subject:" and a dropdown for "Email Address Field:".
- Mailing Label Templates:** A section titled "Select a Mailing Label Template to use for the address labels" containing a list box with the following items:
 - ☐ [Select when generating]
 - ☐ Avery Label - 15160
 - ☐ Avery Label - 15162
 - ☐ Avery Label - 15660
 - ☐ Avery Label - 15662
 - ☐ Avery Label - 18160
 - ☐ Avery Label - 18162
 To the right of the list box are two buttons: "Create New..." and "Edit...".

At the bottom of the dialog box are "OK" and "Cancel" buttons.

- 2 Select one of the following document types:
 - **Mailing Label** (go to [Step 3](#))
 - **Email** (go to [Step 4](#))
 - **Custom Letter** (go to [Step 5](#))
- 3 If you selected **Mailing Label**:
 - a In the *Match Fields* section select a Point field for each address field component. The list of fields is retrieved from the report template. If a field that you need is not listed in the dropdown list, update the report template to include the field.
 - b In the *Mailing Label Templates* section, select an option to use for address label. If you select **[Select when generating]**, you are prompted to select from a list of Avery labels when you generate the report.
 - c Click **OK**.

- 4 If you selected **Email**, complete the *Email Option* section.
 - a Enter a subject for the email in the *Email Subject* field.
 - b In the *Email Address Field* field, select the report field that contains the email address of the recipient.

The list of fields is retrieved from the report template. If a field that you need is not listed in the dropdown list, update the report template to include the field.
 - c Click **OK**.
- 5 If you selected **Email** or **Custom Letter**, select a custom document from the *Email/Custom Letter Content Document* list and click **OK**.

This list contains the documents that were created with the custom forms feature.
 Click **Create New** to create a new custom form.

Tip

It is possible to link to multiple items. For example, you can link to a letter and an address label.

- 6 To link multiple items, repeat [Step 1](#) through [Step 5](#) for each item.

Editing a link to a mail merge document

To edit a link to a mail merge document:

- 1 In the mail merge section in the **Report and Marketing | Template** screen, select the document that you want to edit.
- 2 Click **Edit Link...** to open the **Market Document and Options** dialog box.
- 3 Select a form from the list and click **Edit**. Make the necessary changes to the links or fields.
- 4 Click **Save** and **Close** when finished editing and click **OK**.

Unlinking a link to a mail merge document

To break the link with a mail merge document:

Click **Unlink**.

The document is no longer linked to the template and can be linked to a different mail merge document.

Related information

For more information about creating custom forms, see [Custom forms](#), on page 736.

Manipulating report output

After a report is generated you can manipulate the output.

Manipulating reports in Point Report Viewer

After a report is output to the Point Report Viewer, you can format the report, create data filters, sort data, subtotal the columns, and save or export the report.

Formatting Point Report Viewer reports

You can format the following aspects of a report that was output in Point Report Viewer format.

- Font
- Row Colors
- Grid Color
- Auto Size Rows
- Auto Size Columns
- Headers and Footers

To format a report:

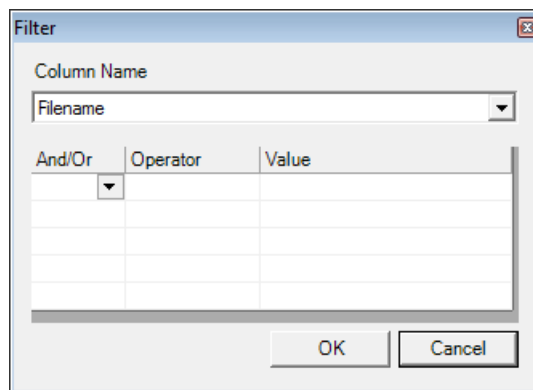
- 1 With the report open in Point Report Viewer, select **Format** and select the item that you want to change.
- 2 Modify the settings in the resulting dialog box and click **OK**.

Filtering report data

A data filter is used to “filter” out key items in a long report.

To filter data:

- 1 With the generated report open in Point Report Viewer format, select **Data > Filter**.



- 2 Select the column that contains the data to filter from the **Column Name** dropdown list. The options are the columns in your report.
- 3 Skip the *And/Or* column for the first entry.
- 4 Define the operator (or “condition”) to use in the second column. Depending upon the characteristic of the field (text, numeric, or date), the following operators are available:

Operator	Definition
=	Equal to
Not = or <>	Not Equal to
>	Greater than
>=	Greater than or Equal to

Operator	Definition
<	Less than
<=	Less than or Equal to
Like	Begins with a letter or letter combination
Not like	Does not begin with a letter or letter combination

- 5 Specify the value that the operator condition must meet in the *Value* field.
Enter *blank* to filter records with missing information.
- 6 To add additional filters, move the cursor to the first column of the second row and select *And* or *Or* from the **And/Or** dropdown list to specify how the filter must meet the criteria that was specified in the previous row; in addition to (And) or instead of (Or).
For example, to filter all loans between the amounts of \$500,000 and \$1,000,000, your filter will resemble the following example:

The screenshot shows a 'Filter' dialog box with a 'Column Name' dropdown set to 'Loan Amt'. Below this is a table with three columns: 'And/Or', 'Operator', and 'Value'. The first row has 'And/Or' empty, 'Operator' set to '>', and 'Value' set to '500,000'. The second row has 'And/Or' set to 'And', 'Operator' set to '<', and 'Value' set to '1,000,000'. At the bottom are 'OK' and 'Cancel' buttons.

And/Or	Operator	Value
	>	500,000
And	<	1,000,000

- 7 Click **OK** to update the report.
The report is regenerated in the Point Report Viewer.
- 8 To add another filter level, create another filter and apply it to the report results.
For example, to filter all loans between \$500,000 and \$1,000,000 that funded after April 24, 2007, your second filter will resemble the following example:

The screenshot shows a 'Filter' dialog box with a 'Column Name' dropdown set to 'Funded Date'. Below this is a table with three columns: 'And/Or', 'Operator', and 'Value'. The first row has 'And/Or' empty, 'Operator' set to '>', and 'Value' set to '4/24/2007'. At the bottom are 'OK' and 'Cancel' buttons.

And/Or	Operator	Value
	>	4/24/2007

- 9 Repeat [Step 2](#) through [Step 6](#) until you are finished filtering data.

Note

After you click **OK**, the report is regenerated and the new results are displayed.

The original results remain intact, but are not visible until the filter is removed. A data file is saved when the report is saved.

- 10 To return to the original report results, delete the filter criteria from the **Filter** dialog box or regenerate the entire report.

Sorting

The sort function works much the same as a filter.

To sort a report:

- 1 With the generated report open in Point Report Viewer format, select **Data > Sort** to open the **Sort** dialog box.

- 2 In the **Sort by**, **Then by**, and **Then by** dropdown lists, select the sequence in which the records are to be sorted in the resulting report.
- 3 For each option that you specified in the dropdown lists, select **Ascending** or **Descending** to specify the order of the records in the report.
- 4 Select the **Group by** check box to group the records by the option that you selected in the corresponding dropdown list.

When you select the **Group by** check box, the **Page break** check box becomes enabled. Select the **Page break** check box to insert a page break between each group in the report.

Note

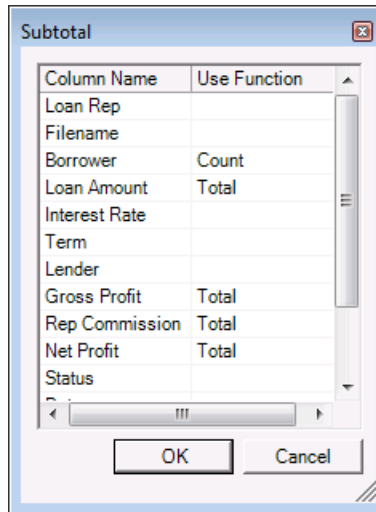
Point does not display a page break unless a group has been specified.

- 5 Click **OK**.

Subtotaling

The Subtotal function calculates the total amount, the average amount, or the total number of entries in the corresponding column.

- 1 With the generated report open in Point Report Viewer format, select **Data > Subtotal** to open the **Subtotal** dialog box.



- 2 Click in the *Use Function* field of the column that you want to calculate. The following options are available:

Total

Calculates the total value of the column entries.

Average

Calculates the average value of the column entries.

Count

Calculates the total number of entries in the column.

Repeat this step for each column.

- 3 Click **OK** when you are finished.

Saving and exporting reports in Point Report Viewer

Saving reports

To save your report:

- 1 Select **File > Save** or **File > Save As**.
- 2 In the *Save In* field, choose a destination directory.
- 3 In the *File name* field, enter a file name and click **Save**.
Point saves the file with the default extension of *prv*.

Exporting reports to XML

To export the results of a report in Point Report Viewer format to XML:

- 1 Select **File > Export > XML**.

- 2 In the *Save In* field, choose a destination directory.
- 3 In the *File name* field, enter a file name, and click **Save**.
Point automatically assigns the file an extension of *.xml*.

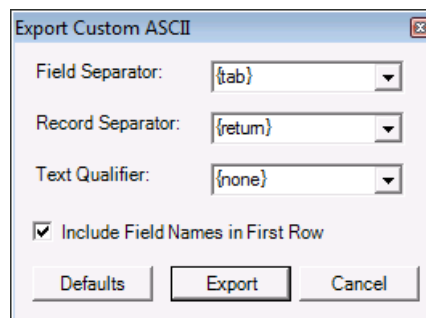
Note

Data filters do not transfer when you export to XML.

Exporting reports to custom ASCII

To export the results of a report in Point Report Viewer format to custom ASCII format:

- 1 Select **File > Export > Custom ASCII** to open the **Export Custom ASCII** dialog box.



- 2 Select the Field Separator, Record Separator, and Text Qualifier.

Field Separator

The Field Separator separates each field in the report with the specified delimiter. The default option is *{tab}*.

{tab}

Uses a tab as the field delimiter.

, (comma)

Uses a comma as the field delimiter.

{return}

Uses a return as the field delimiter (each field is on a separate line in the report).

Record Separator

The Record Separator separates each record with the specified delimiter. The default option is *{return}*.

{return}

Uses a return as a record delimiter (each record is on a separate line in the report).

Text Qualifier

Text qualifiers specify that the text that is contained within the qualifier characters is imported as one value. The default option is *{none}*.

{none}

No text qualifier is used.

“ (double quotation mark)

Uses double quotation marks as the text qualifier. Text that is contained within double quotation marks is considered one value.

' (single quotation mark)

Uses single quotation marks as the text qualifier. Text that is contained within single quotation marks is considered one value.

- 3 In the *Save In* field, choose a destination directory.
- 4 In the *File name* field, enter a file name, and click **Save**.
Point automatically assigns the file an extension of *txt*.

Exporting reports to Microsoft Excel

To export the results of a report in Point Report Viewer format to Microsoft Excel:

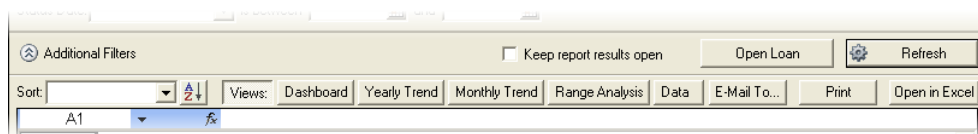
- 1 Select **File > Export > Excel**.
- 2 In the *Save In* field, choose a destination directory.
- 3 In the *File name* field, enter a file name and click **Save**.
Point automatically assigns the file an extension of *xls*.

Recommendation

*Editing the report template to change the output to **Display Results in Excel** provides a more seamless data integration.*

Manipulating Excel report output

After a report is generated into Excel output, use the controls in the **Generate Results** screen, shown in the following example, to process and view the data:



Keep report results open check box

When selected, keeps the report open and available in the **Reports & Marketing** tab if you switch to another view.

Open Loan button

Click the **Open Loan** button to open the loan file for the selected record.

Refresh button

Refreshes the report to include any loan data that was updated since the report was generated.

Sort

Sorts data by the selected option in the dropdown list. Click  to sort the data in ascending or descending order.

Views

The view buttons access the available report views. They also correspond to tabs at the bottom of the spreadsheet. Depending on the report, the following views are available:

Cost and Profit Summary

Displays an overview of warehouse costs, units, and any gains or losses.

Dashboard

Displays *all* panels of the report in graphical format.

Data

Displays a table containing the information that is specified by the individual report template.

Detail Status

Displays a detailed table of the loans in the pipeline, alphabetically by filename.

LO Summary

Displays a table of sales figures by originator.

Monthly Trend

Displays a table of the loans by originator and monthly trend.

Pipeline Status

Displays an overview of loans in the pipeline. Select a single originator or processor, or view a cross-section of their work. You can also view the loans by status, or check all status types.

Yearly Trend

Displays a table of the loans by originator and yearly trend.

Range Analysis

Displays the number of loans within certain FICO score ranges and the number of loans within specified LTV ranges.

Warehouse Summary

Displays an overview of data for warehouse lenders, their branches, and averages of fees and costs.

E-Mail To... button

Opens your default email application with the report attached as a Microsoft Excel spreadsheet.

Print button

Opens the **Print** dialog box for you to specify your print options and print the report.

Open in Excel button

Opens the report in a Microsoft Excel® spreadsheet.

Related information

Additional functions that are available in the report spreadsheet are specific to Microsoft Excel. For information about how to use these controls, refer to your Excel documentation.

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The Home Mortgage Disclosure Act (HMDA), enacted by Congress in 1975 and implemented by the Federal Reserve Board's Regulation C, requires lending institutions to report public loan data for monitoring purposes. The information reported to HMDA is used to determine whether financial institutions are serving the housing needs of their communities.

HMDA information is also used to determine whether public officials are distributing public-sector investments to attract private investments to areas where they are needed, and to identify possible discriminatory lending patterns.

The **HMDA Reporting (2017)** screen in Point is used to collect data for loans that are closed or those on which another action is taken (for example, a Statement of Credit Denial is sent) to satisfy the HMDA reporting requirements for loans originated in 2017 .

Running the HMDA report

The **HMDA Reporting (2017)** screen is available from the **Tracking** menu in every prospect and borrower file. This screen contains most of the information that the CFPB requires for HMDA reporting.

After you complete the **HMDA Reporting (2017)** screen, you can run the report.

Restriction

The maximum number of characters allowed in a file name is 25. Point will truncate any file names that exceed the limit.

To run the HMDA report:

- 1 Select the **Reports & Marketing** tab from the navigation panel.
- 2 Select **Reports** and select *Calyx Report – HMDA Report (2017)* from the dropdown list.
- 3 If the filters are not displayed in the workspace, click **Additional Filters**.
- 4 In the *Select Data Folder(s)* section of the workspace, select the data folder that contains your HMDA files for 2017.
- 5 Select **Prospect**, **Borrower**, or both.
- 6 By default, all options are selected in the *Current Status* section. Select the **All** check box to unselect all of the options, scroll down until the closed option is visible, and select the **Closed** check box.
- 7 Click **Generate**.

At the prompt to export the report, select **No** to run a test report before submitting the data.

Recommendation

Before you export the HMDA data, run the report without exporting it to verify the accuracy.

- 8 After you review the report, run the report again and click **Yes** to the prompt to export the report.

The **HMDA Loan App Register Information** dialog box is displayed.

HMDA Loan App Register Information

Respondent ID: Tax ID:

Agency: Code:

Respondent Information

Name:

Address:

City: St: Zip:

Contact:

Phone: Fax:

Email:

Parent Information (if applicable)

Name:

Address:

City: St: Zip:

Activity Year:

Date: Time:

OK Cancel

Press F1 for Help

- a Enter the lender's information in the *Respondent ID*, *Tax ID*, *Agency*, and *Code* fields.
 - b Enter the lender's name, address, contact person, and contact information in the *Respondent Information* section.
 - c If the lender is a subsidiary, enter the parent company information in the *Parent Information* section.
 - d Enter the year of the report in the *Activity Year* field and complete the *Date* and *Time* fields.
 - e Click **OK**.
- 9 Select a location to save the hmda.txt file and click **Save**.

The data is exported and the **Export to HMDA** dialog box is displayed.

- 10 Click **OK** to confirm the data export.

Related information

- For more information about completing the **HMDA Reporting (2017)** screen, see [Tracking 2017 HMDA data](#), on page 571.
- Refer to Chapter 17, [Reports](#), for more information about running reports.
- For a step-by-step guide to reporting HMDA data, see the [HMDA reporting to guide](#).
- For additional HMDA information review the [CFPB resources for HMDA filers](#) or email [hmdahelp](#).

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The Task Manager in Point is used to create and manage tasks that are associated with loans. Create tasks to document actions that are needed to process loans. Each task is associated with a loan file. When tasks are completed, a permanent record of the task is kept with the loan file.

Use the Task Manager to track and manage tasks that are associated with loan files in any data folder. You can perform the following functions in the Task Manager:

- Create tasks
- Edit tasks
- Search for tasks
- Delete tasks
- Print tasks

The Task Manager is accessible from the **Tasks** tab in the navigation panel.

At a minimum, you must have read-only access to a data folder to view or add comments to any tasks associated with loan files in that folder.

In this topic

- [Creating tasks](#)
- [Searching for tasks](#)
- [Editing tasks](#)
- [Closing tasks](#)
- [Printing tasks and task lists](#)
- [Accessing current tasks](#)

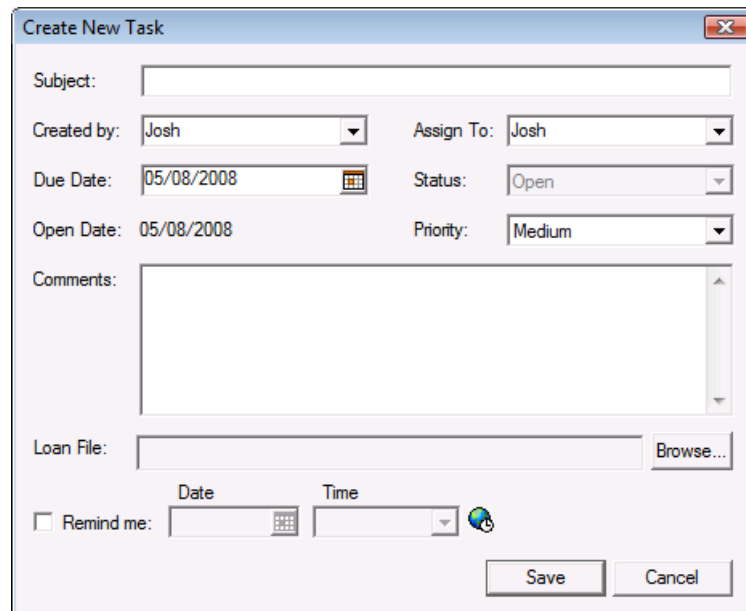
Creating tasks

You can create tasks from the **Tasks** tab on the navigation panel or you can create tasks while in a loan file. Both methods require an association to a loan file.

To create a new task:

- 1 Select the **Tasks** tab from the navigation panel.
- 2 Click the **New** button on the workspace.

The **Create New Task** dialog box is displayed.



Tip

You can also access the **Create New Task** dialog box from an open loan file by clicking the New Task icon or selecting **Utilities > Show Tasks** and clicking the **New** button.

- 3 Enter a brief description (60 characters or less) of the task in the *Subject* field.
- 4 Select your name from the *Created by* dropdown list.
- 5 Select the person who is responsible for completing the task from the *Assign To* dropdown list.

Attention

In an unsecured environment, the *Created by* and *Assign To* fields automatically populate from the originator and processor lists, respectively, that were established in the dropdown list utility.

In a secured environment, the *Created by* field defaults to the logged in user and the *Assign To* field populates based on the settings in Point Administrator.

- 6 Enter the date the task is due in the *Due Date* field or select it from the calendar. The default status is Open and the *Open Date* field is automatically filled with the current date.
- 7 Select **High**, **Medium**, or **Low** from the *Priority* dropdown list.
- 8 Enter any additional information about the task in the *Comments* field.

- 9 If you are not in an open loan file, click **Browse** to locate the loan file to associate with the task.

Requirement

All tasks must be associated with a loan file. If you do not select a loan file, an error will occur when you attempt to save the task.

If you are adding the new task from within a loan file, the open loan file is automatically associated with the task.

A task remains associated with a loan file, regardless of its status, unless it is deleted.

The **Search Loans** dialog box is displayed.

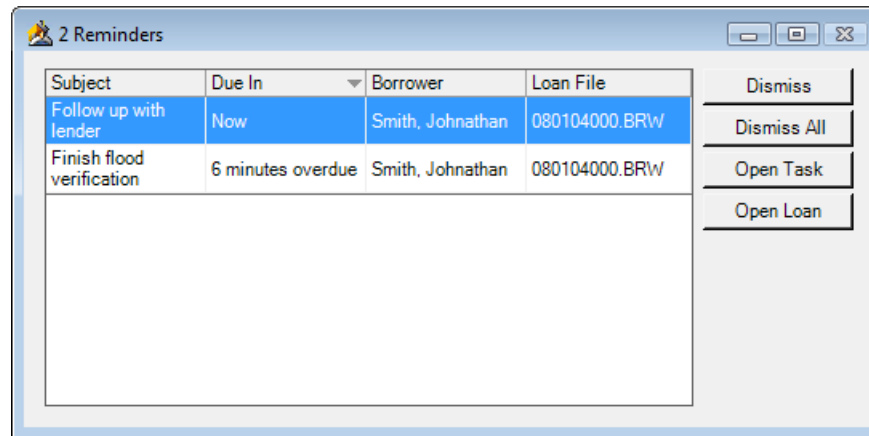
- 10 Perform a search to locate the loan file.
- 11 Select the loan file and click **OK** to return to the **New Task** dialog box.
- 12 To issue person assigned to the task a reminder, select the **Remind me** check box and enter a date and time for the reminder.
- 13 Click **Save** to save the task.

Related information

For more information about the dropdown list utility, refer to [Dropdown lists](#), on page 63.

Processing task reminders

The following dialog box is displayed to remind you when a task is due:



You can do the following in a task reminder:

Dismiss

Removes the selected reminder from the dialog box and clears the reminder from the **Task Details** dialog box for the selected task. The **Reminders** dialog box will close after you dismiss the last reminder.

Note

The Reminders dialog box remains open until all reminders are dismissed. You can only minimize the dialog box or move it when it contains reminders.

Dismiss All

Closes the **Reminders** dialog box and clears the reminders from the **Task Details** dialog box for all tasks in **Reminders** dialog box.

Open Task

Opens the **Task Details** dialog box. Edit the reminder or any task data as needed. Click **Close** to return to the **Reminders** dialog box.

Open Loan

Opens the loan that is associated with the selected task.

Searching for tasks

Use the Search function, accessible from the **Tasks** tab, to access open or overdue tasks. In addition to searching for tasks by their current status, use the Advanced Search function to define more specific search criteria such as task priority, due date, and associated loan file.

Searching for tasks (basic search)

A basic task search locates open or overdue tasks in the selected data folder or all data folders.

To search for an open or overdue task:

- 1 Select the **Tasks** tab on the navigation panel.
- 2 Select *All Open Tasks* or *All Overdue Tasks* from the **Search For** dropdown list.
- 3 Select *All Folders* or *Current Folder* from the **In** dropdown list.

Attention

*The current folder is determined by the folder that is selected in the **Data Folder** dropdown list on the **Loans** tab. To change the current folder, go to the **Loans** tab and change the selection in the **Data Folder** dropdown list.*

- 4 Click **Search**.

The tasks that match the search criteria are displayed in the work space.

T

Tasks | Task Search Results

New...

Open Task...

Open Loan

Delete

Print...

			Subject	Due Date /	Last Name	First Name	Loan File	Assigned To
	☐	H	Finish flood verification	04/21/2008	Smith	Johnathan	080104000.BRW	Josh Jones
	☐	H	Follow up with lender	04/11/2008	Smith	Johnathan	080104000.BRW	Josh Jones
	☐	M	Submit VOE/VOI	04/03/2008	Smith	Johnathan	080104000.BRW	Josh Jones

The **Task Search Results** contains the task priority, subject, due date, name on the loan file, loan number, and who is assigned to the task.

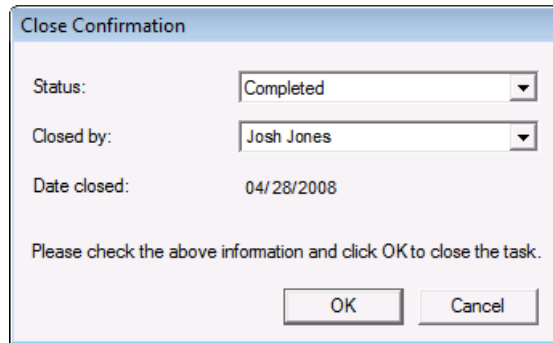
- 5 To create a task, click **New**.
- 6 To view or edit a task, select the task and click **Open**.
- 7 To delete a task, select the task and click **Delete**.

Caution

*Verify that you have selected the correct task before clicking **Delete**. Point does not have a recycle bin.*

- 8 To print a task or a task list, select the task and click **Print**.
- 9 To open the associated loan file, click the “L” icon at the beginning of the task record.

- 10 To update the status, click the check box to open the **Close Confirmation** dialog box for that task.



The image shows a 'Close Confirmation' dialog box. It has a title bar with the text 'Close Confirmation'. Inside the dialog, there are three fields: 'Status:' with a dropdown menu showing 'Completed', 'Closed by:' with a dropdown menu showing 'Josh Jones', and 'Date closed:' with the text '04/28/2008'. Below these fields is a line of text: 'Please check the above information and click OK to close the task.' At the bottom right of the dialog are two buttons: 'OK' and 'Cancel'.

- a The *Status* field is automatically populated with Completed. To change the status, select an option from the dropdown list.
- b The *Closed by* field is automatically populated with the current user. To change the closer, select an option from the dropdown list and click **OK**.

Related information

For more information about creating, editing, and printing tasks, refer to [Creating tasks](#), on page 695, [Editing tasks](#), on page 702, and [Printing tasks and task lists](#), on page 704.

Searching for tasks (advanced search)

Use the Advanced Search function to define more specific search criteria to further refine your search.

To perform an advanced task search:

- 1 Select the **Tasks** tab on the navigation panel.
- 2 Select (*Advanced Search*) from the **Search For** dropdown list or click the **Advanced Search** button.

The **Advanced Task Search** dialog box is displayed.

- 3 Select the check boxes next to the data folders to search in the *Data Folders* section. Click **Select all** to select all folders or click **Deselect all** to clear the check boxes for the selected folders.

Requirement

You must select at least one data folder. If you do not select a data folder, the search will not return any results.

If an option is not specified for any of the remaining criteria, all options are assumed and the search is done accordingly.

- 4 Select the check boxes next to the names of the agents whose tasks you are searching for in the *Assigned To* section.
Click **Select all** to select all names or click **Deselect all** to clear the check boxes for the selected names.
- 5 To specify the status or priority of the tasks, select the applicable criteria in the *Status* and *Priority* sections.
- 6 To specify search dates for the **Due date**, **Open date**, and **Date closed** fields:
 - a Select the condition from the dropdown list.

- b Enter the date in the date field.

Note

*If you select **Between** from the condition list when specifying a condition for **Due date**, **Open date**, or **Date closed**, the second date field becomes enabled. Enter the date to begin the search in the first date field and the date to end the search in the second field.*

Only one date is required for all other conditions.

- 7 In the *Borrower information* section, select the search criteria from the dropdown lists and enter the search text.
- 8 Select the field to sort the data by from the **Sort by** dropdown list and select ascending or descending order.
- 9 Click **Search**.

The tasks that match the search criteria are displayed in the work space.

Editing tasks

To edit a task:

- 1 Select the **Tasks** tab from the navigation panel.

- 2 Select a task and click **Open** to open the **Task Details** dialog box.

Tip

You can also access the **Task Details** dialog box from an open loan file by clicking the **New Task** icon or selecting **Utilities > Show Tasks** and clicking the **Open Task** button.

- 3 To change the subject, edit the text in the *Subject* field.
- 4 To change the person who is assigned to the task, select a name from the *Assigned to* dropdown list.
- 5 To change the status, select a new status from the *Status* dropdown list.
 - When a task status is changed to On Hold, it is still accessible for future action.
 - When a task status is changed to Completed, the *Closed by* and *Date closed* fields are automatically populated with the user who closed the task and the date it was closed. A comment is also added to the comment log that indicates who closed the task and the date and time it was closed.
 - When the status of a closed task is changed back to Open, the line is added to the comment log that indicates the date and time the task was reopened.

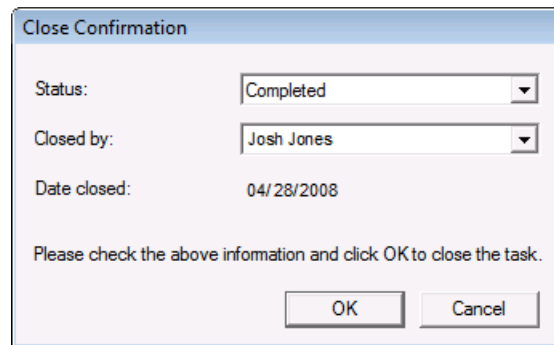
- 6 To change the priority, select a new priority from the **Priority** dropdown list.
- 7 To change the reminder date and time, enter a new date and time.
- 8 Click **Save** to close the dialog box and save the updates.

Closing tasks

In addition to closing tasks from the **Task Details** dialog box, you can also close tasks from the Task list in the navigation panel.

To close or delete a task from the Task list in the navigation panel:

- 1 Select the **Tasks** tab from the navigation panel.
- 2 Check the **Closed** check box in the second column of the Task List.



A screenshot of a 'Close Confirmation' dialog box. It has a title bar with the text 'Close Confirmation'. Inside, there are three fields: 'Status:' with a dropdown menu showing 'Completed', 'Closed by:' with a dropdown menu showing 'Josh Jones', and 'Date closed:' with the text '04/28/2008'. Below these fields is a line of text: 'Please check the above information and click OK to close the task.' At the bottom right are two buttons: 'OK' and 'Cancel'.

The *Status* field is automatically populated with Completed and the *Closed by* field is automatically populated with the current user.

- 3 To change the closer, select an option from the dropdown list and click **OK**.

Deleting tasks

Use one of the following methods to delete a task:

From the navigation panel:

- 1 Click the **Tasks** tab from the navigation panel.
- 2 Select the task you want to delete from the task list.
- 3 Click the **Delete** button.
- 4 Click **OK** to confirm the deletion.

From a borrower file:

- 1 Select **Utilities > Show Tasks** or click the Show Tasks icon to open the **Current Tasks** dialog box.
- 2 Select the task that you want to delete.
- 3 Click the **Delete** button.
- 4 Click **OK** to confirm the deletion.

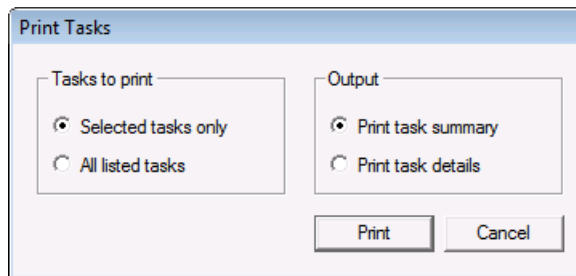
Printing tasks and task lists

You can print your entire task list, a group of selected tasks, or a single task. You can also print the task details or only a summary of the task.

To print tasks and task lists:

- 1 Select the **Tasks** tab from the navigation panel.
- 2 Perform a search to retrieve the tasks you want to print.
- 3 To print one task, select the task. To print multiple tasks, press <Ctrl> and click each task.
- 4 Click the **Print** button.

The **Print Tasks** dialog box is displayed.



- 5 Select one of the following options to specify which tasks to print:
 - **Selected tasks** prints only the selected tasks.
 - **All listed tasks** prints the entire task list.
- 6 Select one of the following output options and click **Print**:

Print task summary

The summary format is a list of the selected tasks that contains only the priority, subject, due date, name, loan file, assigned to, and status.

Print task details

The detail format is a list of the selected tasks that contains all of the information associated with each task.

The **Print** dialog box is displayed.

- 7 Change the print options, if needed, and click **OK** to initiate printing.
- The list of records is printed on your default printer.

Related information

For more information about searching for tasks, refer to [Searching for tasks](#), on page 698,

Accessing current tasks

Use the **Show Tasks** option to open the **Current Tasks** dialog box for the open loan file.

Restriction

The **Show Tasks** option is available only from an open loan file.

To access the **Current Tasks** dialog box:

- 1 Open a prospect or borrower file.

- 2 Select **Utilities > Show Tasks** or click the Show Tasks icon on the toolbar to open the **Current Tasks** dialog box.

[illegible]

You can create, open, update, delete, and print tasks from this dialog box.

Use the Point data import and export features to transfer data between Point, lenders, and other applications.

Any software program that can perform either of the following two functions can transfer data:

- Create ASCII (delimited text) files
- Save files in a Fannie Mae format

Point enters the data into the correct fields and recalculates any figures that are affected by the change.

Import and export templates help to automate the import and export processes.

In this topic

- [Data import](#)
- [Data export](#)

Related information

For information about how to create import and export templates, refer to [Import and export templates](#), on page 646.

Data import

You can import the following types of data into a Point file:

- Another application using an import template
- Borrower master file
- Local Fannie Mae Desktop Originator or Desktop Underwriter files
- Point for DOS

Importing text files

You can import ASCII data into new and existing prospect, borrower, and co-borrower files.

Prerequisite

- You must create an import template with mappings to the fields that are to be included in the import.
- You must convert the import file to an ASCII delimited file (.txt) before you can begin the import.

To import data from a *txt* file:

- 1 Open or create the loan file that will receive the imported data.

- 2 Select **File > Import From > Other App (using import template)**.

The **Choose a Data Import Template To Use** dialog box is displayed. The default directory for import templates is C:\PNTTEMPL\DATAIMP.

- 3 Select a template and click **Open**.

If an input data file (the file that contains the data to be imported) was specified in the template you selected, the import is automatically initiated when you click **Open**.

If an input data file was not specified, the **Specify an Input Data File** dialog box is displayed.

- 4 Enter the full file name and path (for example, c:\leads\pointimp.txt) in the *File Name* field or locate and select a file.

- 5 Click **Open** to initiate the import process.

The import is completed.

Related information

- For more information about how to create data import templates, see [Creating data import templates](#), on page 647.
- For more information, see knowledge base article [0098 Importing data into Point files using text delimited files](#).

Importing Fannie Mae files

To import a file in Fannie Mae format into Point:

Tip

You can import only Fannie Mae version 3.0 and 3.2 files (.frm files). However, you do not need to use a template when converting these files because the field mappings are already built into Point.

- 1 Open a new or existing prospect or borrower file.

Important

The social security numbers must match when importing Fannie Mae data into an existing prospect or borrower file.

- 2 Select **File > Import From > Fannie Mae DO/DU (Local)**.

The **Import 1003 data from Fannie Mae DO/ DU** dialog box is displayed.

- 3 Select the name of the file you want to import and click **Open** to initiate the import process.

The import is completed.

Importing multiple text files (batch import)

Use batch importing to import multiple files from a single *txt* file.

Requirement

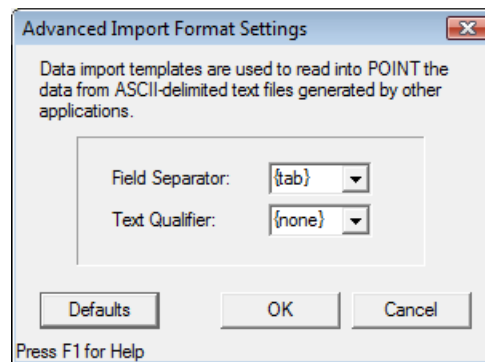
To import a batch of files, you must enable the Auto File Naming utility (select **Utilities > Auto File Naming**).

Prerequisite

- You must create an import template before you can import *txt* files.
- The loan files being imported must be contained in a single ASCII delimited text file before you can begin the import.

To import multiple files:

- 1 Select the **Templates** tab from the navigation panel and select **Data Import**.
The **Templates: List of Data Imports** screen is displayed which contains your import templates.
- 2 Select the import template to use for the import and click **Open**.
- 3 Select *<custom ASCII format>* from the **Import Format** dropdown list.
- 4 Click the **Advanced** button to open the **Advanced Import Format Settings** dialog box.



Use this dialog box to specify the file delimiters in the import file.

Field Separator

The Field Separator separates each field in the report with the specified delimiter. The default option is *{tab}*.

{tab}

Uses a tab as the field delimiter.

, (comma)

Uses a comma as the field delimiter.

Text Qualifier

Text qualifiers specify that the text that is contained within the qualifier characters is imported as one value. The default option is *{none}*.

{none}

No text qualifier is used.

" (double quotation mark)

Uses double quotation marks as the text qualifier. Text that is contained within double quotation marks is considered one value.

' (single quotation mark)

Uses single quotation marks as the text qualifier. Text that is contained within single quotation marks is considered one value.

- 5 Select the **Field Name Header in First Row** check box if the file to be imported has column headers in the first row.

- 6 Select the **Update Existing Files** check box to overwrite any existing files with the same name.

- 7 Click **Batch Import**.

If the **Update Existing Files** check box is not selected, the **Batch Data Import** dialog box is displayed. Select **Prospect** or **Borrower** and click **OK**.

The **Specify an Input Data File** dialog box is displayed.

- 8 In the **Specify an Input Data File** dialog box, navigate to the directory that contains the *txt* file to import or enter the file name and path in *File Name* field.

- 9 Click **Open** to initiate the import process.

The records in the text file are imported into individual loan files in Point.

Importing multiple files in Fannie Mae format

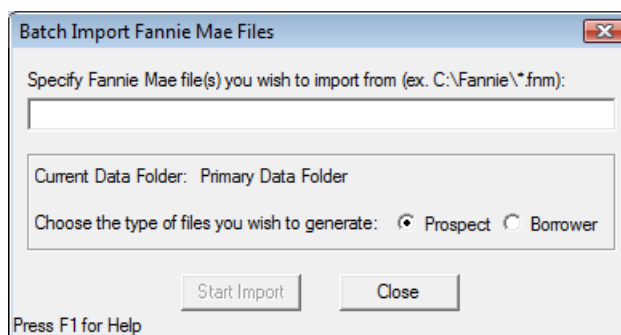
Use batch import to import multiple Fannie Mae files.

Requirement

*To import a batch of files, you must enable the Auto File Naming utility (select **Utilities > Auto File Naming**).*

- 1 Select the **Templates** tab from the navigation panel.
- 2 Select **Data Import**.
- 3 Select the import template you want to use and click **Open**.
- 4 Select the Fannie Mae file format (3.0 or 3.2) from the **Import Format** dropdown list and click **Batch Import**.

The **Batch Import Fannie Mae Files** dialog box is displayed.



- 5 Enter the path of the directory that contains the files you want to import (for example, c:\fannie\).
Enter the file name to import. Use an asterisk (*) as a wild card and the file extension (*.fnn) to import all files in that directory with the *fnn* extension.
- 6 Select **Prospect** or **Borrower** to specify the loan file type.
- 7 Click **Start Import** to import the files.

Data export

Point interfaces with Microsoft Windows applications and applications that are used by the following types of companies:

- Credit
- Document preparation
- Other mortgage service companies

If you do business with lenders that offer automated underwriting systems, the data export engine can send the data in Point files to those applications. Point includes a data export template (called sample.exp) that contains more than 70 of the most commonly-used fields for data export. Use this template as a basis for building your own template, or create new data export templates.

Exporting files to other formats

To export files to other applications:

Prerequisite

You must create an export template or modify an existing template before you can export any loan files.

- 1 Open the prospect, borrower, or co-borrower file that contains the information to export.
- 2 Select **File > Export to > Other App (using export template)**.
- 3 Select the **Save in** directory.
The default directory is c:\PNTTMPL\dataexp.
- 4 Select the export template to use and click **Open**.

If an output data file (the file where the data is being exported) was specified in the template you selected, the export is automatically initiated when you click **Open**.

If an output data file was not specified, the **Specify an Output Data File** dialog box is displayed.

- 5 Enter the full file name and path (for example, c:\leads\pointimp.txt) in the *File Name* field or locate and select a file.
- 6 Click **Save** to initiate the export process.

The data in the current file is exported using the selected export template.

Related information

For more information about creating export templates and specifying which application to export to, refer to [Creating and editing data export templates](#), on page 651.

Exporting files to Fannie Mae format

To export data to Fannie Mae format:

Tip

You do not need to use a template if your destination application accepts files in Fannie Mae format because the field mappings are already built into Point.

- 1 Open a prospect or borrower file.
- 2 Select **File > Export to > Fannie Mae 3.2** (or **3.0**).
- 3 In the **Export 1003 Data to Fannie Mae DO/ DU** dialog box, navigate to the directory where you want to save the file, enter a file name, and click **Save**.
The file is saved in *frm* format.
- 4 Click **OK** in the confirmation dialog box.

Related information

For more information about data export, see the following knowledge base articles:

- [0312 Exporting data from Point to Microsoft Access 2003](#)
- [0349 Exporting a Point file to a Fannie Mae format file](#)

Exporting files to Fannie Mae ULDD, Freddie Mac ULDD, or both

To export data to Fannie Mae Uniform Loan Data Delivery (ULDD), Freddie Mac ULDD, or both:

- 1 Open a prospect or borrower file.
- 2 Select **File > Export to > Fannie Mae ULDD (Local)...** (or **Freddie Mac ULDD (Local)...** or **Combined ULDD (Local)...**).
- 3 In the **Save As** dialog box, navigate to the directory where you want to save the file, enter a file name, and click **Save**.

The file is saved in *xm* format.

- 4 Click **OK** in the confirmation dialog box.

Related information

For more information about Uniform Loan Data Delivery, refer to the Uniform Loan Data Delivery section in [Tracking loan shipment status](#), on page 384.

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Contact management (Cardex)

21

Cardex is an electronic database that you create of people and companies that you interact with when processing your loan files. Use the Cardex database to populate Cardex-enabled fields automatically. You can enter contact information into the database manually or you can transfer information from a completed form.

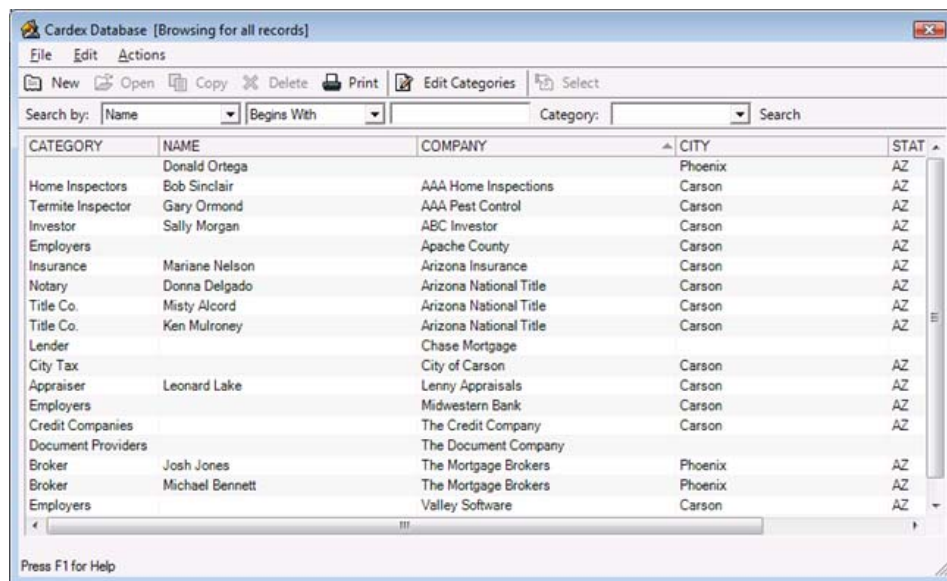
In this topic

- [Cardex database overview](#)
- [Creating categories](#)
- [Entering data into the database](#)
- [Editing database entries](#)
- [Copying, deleting, and sorting records](#)
- [Searching for records](#)
- [Printing Cardex records](#)
- [Data transfer](#)
- [Data import and export](#)

Cardex database overview

Access the Cardex database by selecting **Utilities > Cardex Database** or by clicking the Cardex icon on the toolbar.

Upon launching Cardex, the **Cardex Database [Browsing for all records]** dialog box is displayed.



The dialog box is comprised of a menu, a toolbar, a search bar, and the database records.

You can perform the following actions in this dialog box:

- Create new records
- Edit records
- Copy and delete records
- Print records
- Create categories
- Edit categories
- Populate Point forms
- Search for records
- Sort records

Creating categories

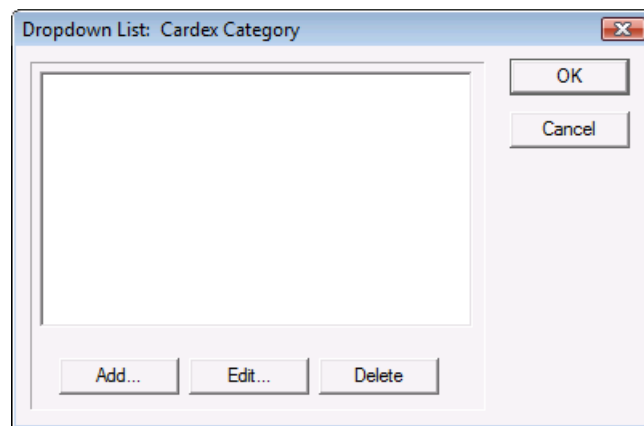
Create categories to help organize your information for quick retrieval. You might want to create some categories, such as the categories in the following list, before you begin:

- Appraisers
- Hazard Insurance
- Investors
- Lenders
- Mortgage Insurance
- Notary
- Realtors
- Referrals
- Title Companies

To create a Cardex category:

- 1 Select **Utilities > Dropdown Lists > Cardex Category**.

The **Dropdown List: Cardex Category** dialog box is displayed.



Tip

*You can also access the **Dropdown List: Cardex Category** dialog box by clicking **Edit Categories** in the **Cardex Database [Browsing for all records]** dialog box or by clicking the **Category** button in the **Cardex Record** dialog box.*

- 2 To add a category, select **Add**, enter a category name, and click **OK**.

To edit a category, select the category name and click **Edit**. Modify the category name in the **Edit Selection** dialog box and click **OK**.

To delete a category, select the category name and click **Delete**.

- 3 After you are finished adding and editing options, click **OK**.

Related information

For more information about creating Cardex categories, see knowledge base article [0106 Creating Cardex categories and entering records](#).

Entering data into the database

To create a new record in the database:

- 1 Select **Utilities > Cardex Database** to open the **Cardex Database (Browsing for all records)** dialog box.
- 2 Click **New**.

The **Cardex Record** dialog box is displayed.

- 3 Complete the *Full Name*, *Job Title*, *Company*, *Email*, and *Website* fields.

Important

In some cases where name fields are used in Point, separate fields are provided for each part of the name (first, last, middle, suffix). Therefore, if you enter the name as one unit in the *Full Name* field, click the **Full Name** button to open the **Check Full Name** dialog box. Use this dialog box to check that each part of the name was entered as a separate entity.

The email and website addresses become links that you can use to launch an email or the website from this dialog box.

- 4 Complete the address and telephone number fields.
- 5 Enter any comments about the contact or company in the *Notes* field.
- 6 Select a category from the *Category* dropdown list.

Tip

*If you have not yet created a category for the record you are entering, click the **Category** button to access the **Dropdown List: Cardex Category** dialog box and create one here.*

- 7 Enter the license number of the agent or company in the *License #* field, if applicable.
- 8 When you are finished entering the record, you can do one of the following actions:
 - Click **Save & New** to create another record
 - Click **Print** to print the record
 - Use the arrow buttons to navigate to other records
 - Click **Save & Close** to exit the **Cardex Record** dialog box.

Related information

For more information about how to create a Cardex category, refer to [Creating categories](#), on page 716.

Editing database entries

To edit a record in the database:

- 1 Select **Utilities > Cardex Database** to open the **Cardex Database (Browsing for all records)** dialog box.
- 2 Select a record and click **Open**.

The **Cardex Record** dialog box is displayed.

- 3 Edit the record as needed.
- 4 When you are finished editing the record, you can do one of the following actions:
 - Click **Save & New** to create a record
 - Click **Print** to print the record
 - Use the arrow buttons to navigate to other records to edit
 - Click **Save & Close** to exit the **Cardex Record** dialog box.

Related information

For more information about how to create a Cardex category, refer to [Creating categories](#), on page 716.

Copying, deleting, and sorting records

Use the toolbar in the **Cardex Database (Browsing for all records)** dialog box to copy, delete, and sort Cardex records.

Copying records

To copy a Cardex record:

- 1 Select **Utilities > Cardex Database** to open the **Cardex Database (Browsing for all records)** dialog box.
- 2 Select the record you want to copy and click **Copy**.

The copy of the record is inserted at the bottom of the list. The original record remains intact.

- 3 Open the copied record and edit as needed.

Deleting records

To delete a Cardex record:

- 1 Select **Utilities > Cardex Database** to open the **Cardex Database (Browsing for all records)** dialog box.
- 2 Select the record you want to delete and click **Delete**.

The selected record is deleted from the database.

Caution

Use caution when deleting records from the database. Point does not have a recycle bin.

Sorting records

To sort the Cardex database:

- 1 Select **Utilities > Cardex Database** to open the **Cardex Database (Browsing for all records)** dialog box.
- 2 Click a column heading to sort the records by that column.

For example, to sort the database by company, click Company at the top of the company column.

The database is sorted by company name.

Searching for records

Use the search bar on the toolbar in the **Cardex Database (Browsing for all records)** dialog box to search the Cardex database for a specific record or group of records.

To perform a search:

- 1 Select **Utilities > Cardex Database** to open the **Cardex Database (Browsing for all records)** dialog box.
- 2 Select the **Search By** criteria from the dropdown lists.

The first dropdown list specifies what field to search in, such as the contact person's name or company name.

The second dropdown list specifies how to search:

Begins with

Searches for any records that begin with the specified text in the selected field.

For example, a company search for "aa" will produce all records with companies that begin with "aa"; Aardvark Plumbing, AAA Pest Control, Aaron's Notary Service, and so on.

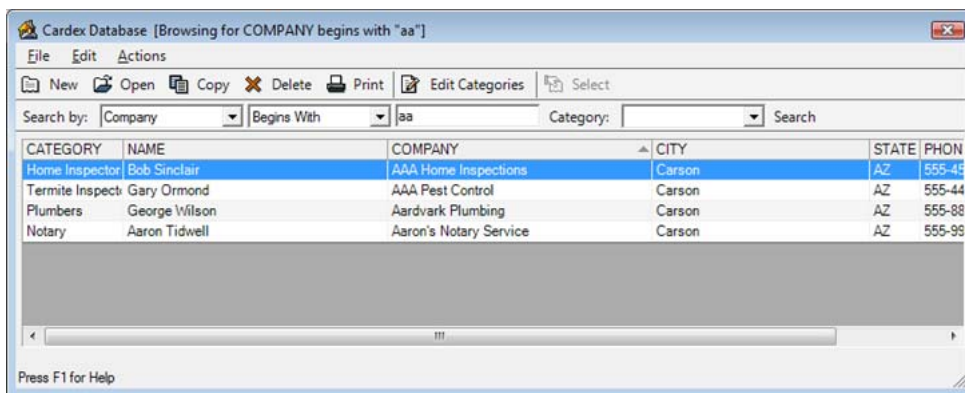
Matches with

Searches only for records that are an exact match with the specified text in the selected field.

For example, a company search for “aa” will produce only records with “aa” as the company name. To locate the record for Aardvark Plumbing, you must enter “Aardvark Plumbing” as the company name or select ***Begins with***.

- 3 Select a category from the ***Category*** dropdown list to further refine your search.
If you do not specify a category, all categories are searched.
- 4 Click **Search**.

The records that match your search criteria are displayed in the workspace. The following example shows the results of a *begins with aa* company search.



Related information

For more information about Cardex categories, refer to [Creating categories](#), on page 716.

Using the Advanced Search dialog box

Use the **Advanced Search** dialog box to specify more specific search criteria.

To perform an advanced search:

- 1 Select **Utilities > Cardex Database** to open the **Cardex Database (Browsing for all records)** dialog box.
- 2 Select **Actions > Search**.

The **Cardex Advanced Search Parameters** dialog box is displayed.

This dialog resembles the **Cardex Record** dialog box and contains all the data in a record. Therefore, you can search on any criteria in a record.

- 3 Enter the search criteria in the corresponding fields and click **Search**.

The records that match your search criteria are displayed in the workspace.

Printing Cardex records

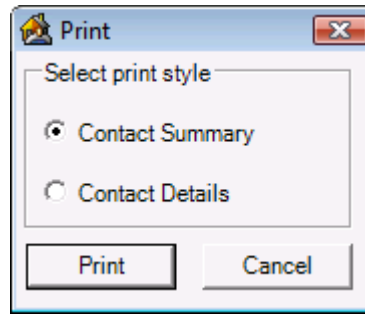
You can print your entire Cardex database, a group of records that match your search criteria, or individual records. When printing multiple records you can print a detailed list of information or a summary of the record.

Printing multiple records

To print multiple records in the Cardex database:

- 1 Select **Utilities > Cardex Database** to open the **Cardex Database (Browsing for all records)** dialog box.
- 2 Perform a search to retrieve the records you want to print.
- 3 Click **Print**.

The **Print** dialog box is displayed.



- 4 Select one of the following print style options and click **Print**:

Cardex summary

The summary format is a list of the retrieved records, grouped by category, that contains only the name, company, telephone number, and email address of each contact.

Cardex detail

The detail format is a list of the retrieved records that contains all of the information in each record. Individual records also print in detail format.

Tip

Use the sort function before you print a detailed list to specify the order that the records are printed.

The **Print** dialog box is displayed.

- 5 Change the print options, if needed, and click **OK** to initiate printing.
The list of records is printed on your default printer.

Printing individual records

To print a single Cardex record:

- 1 Select **Utilities > Cardex Database** to open the **Cardex Database (Browsing for all records)** dialog box.
- 2 Open the record you want to print and click **Print**.
The **Print** dialog box is displayed.
- 3 Change the print options, if needed, and click **OK** to initiate printing.
The selected record is printed on your default printer.

Related information

- For information about printing and how to set the default printer, refer to [Print and email options](#), on page 115.
- Refer to [Copying, deleting, and sorting records](#), on page 719, for information about how to sort the Cardex database.
- Refer to [Searching for records](#), on page 720, for information about searching for Cardex records.

Data transfer

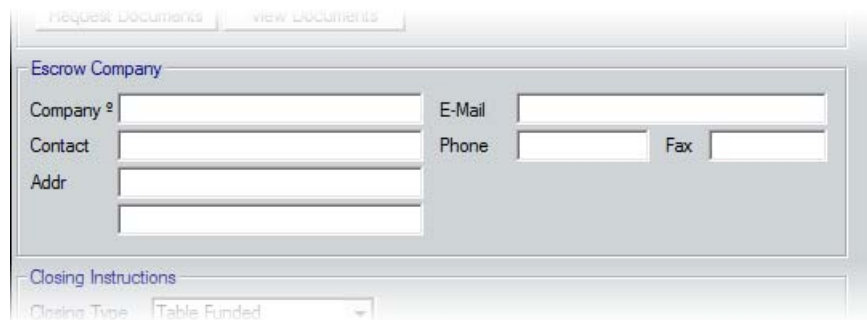
Cardex-enabled fields in Point forms are indicated by the Cardex symbol (). Populate Cardex-enabled fields from the Cardex database or export the data in these fields to the Cardex database.

Transferring database entries into a loan file

To transfer data from Cardex into a form in a loan file:

- 1 Open a prospect or borrower file.
- 2 Select a Cardex-enabled field.

The *Escrow Company* section in the **Closing** screen is used in the following example:



Notice the Cardex symbol next to the *Company* field label.

- 3 Select the *Company* field and click the Cardex icon on the toolbar.
The **Cardex Database (Browsing for all records)** dialog box is displayed.
- 4 If needed, perform a search to locate the record to transfer into the loan file.
- 5 When you locate the record, select it and click **Select**.

Attention

The **Select** button is available only when a Cardex-enabled field is selected in the loan file.

The data in the Cardex record transfers into the loan file.

Transferring information from a loan file

To transfer information from a loan file to Cardex:

- 1 Open a prospect or borrower file.
- 2 Navigate to a Cardex-enabled field that is already populated with information.

The *Prepared By* section in the **Recording** screen is used in the following example:

Prepared By

Name: David Alfonso

Addr: 5567 24th Avenue

City: Phoenix

St: AZ Zip: 85036

Phone: 555-296-5544

Notary Information

- 3 Select one of the fields and click the Cardex icon on the toolbar.
The **Cardex Database** dialog box is displayed.

Cardex Database

The information you entered in the fields could not be found in Cardex.
Please choose one option for the data.

Add New : Add a new record based on the data in the current fields.

Open Cardex : Open Cardex Database.

Cancel

Press F1 for Help

You can add a new record or open the Cardex database.

- 4 Click **Add New**.
The **Cardex Record** dialog box is displayed with the information from the form populated in the fields.
- 5 Select a category for the record and add any additional information.
- 6 Click **Save & Close** to save the record.

Related information

For information about Cardex categories, refer to [Creating categories](#), on page 716.

Data import and export

Use the import and export functions to import and export the following types of data to and from your Cardex database:

- Microsoft Outlook contacts
- Another Cardex database
- A comma delimited file

Attention

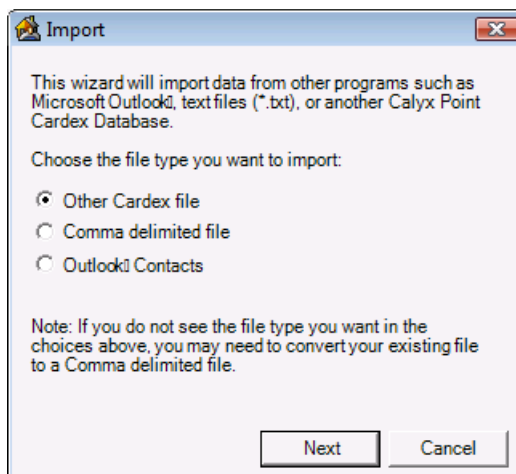
If the file type that you want to import is not one of the three supported formats, convert your source file to a comma delimited file.

Importing a Cardex database

To import an external Cardex database file into your Cardex database:

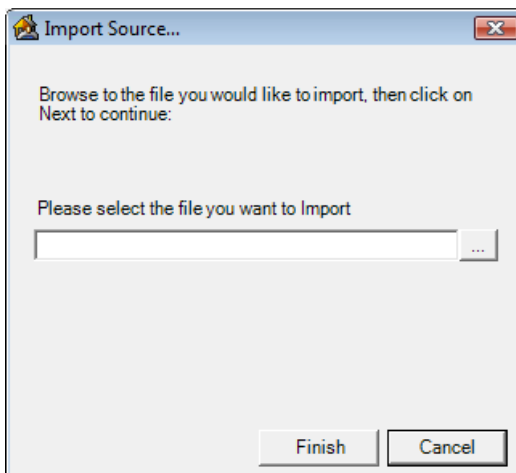
- 1 Select **Utilities > Cardex Database**.
- 2 In the **Cardex Database [Browsing for all records]** dialog box, select **File > Import**.

The **Import** dialog box is displayed.



- 3 Select **Other Cardex file** and click **Next**.

The **Import Source** dialog box is displayed.



- 4 Click the ellipsis button (...) to navigate to the file to import. Select the file and click **Finish**.

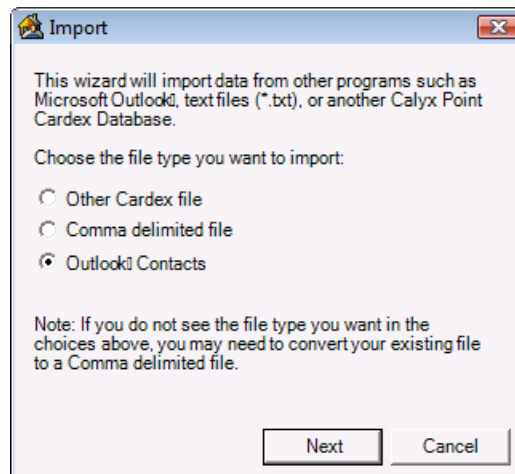
The Cardex database is imported.

Importing Outlook contacts

To import Outlook contacts into Cardex:

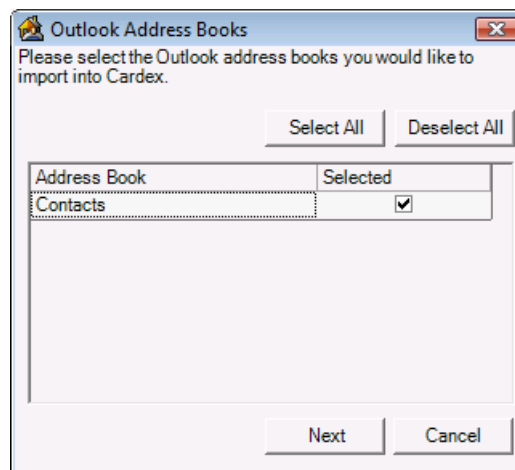
- 1 Select **Utilities > Cardex Database**.
- 2 In the **Cardex Database [Browsing for all records]** dialog box, click **File > Import**.

The **Import** dialog box is displayed.



- 3 Select **Outlook Contacts** and click **Next**.

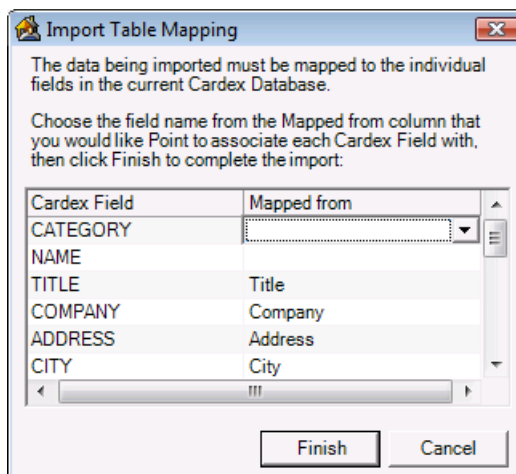
The **Outlook Address Books** dialog box is displayed.



This dialog box contains a list of your Outlook Address Books and Contact Lists that are recognized by Point. By default, all items are checked in the Selected column.

- 4 Select or clear individual items, or use **Select All** or **Deselect All** to change the options.
- 5 Click **Next**.

The **Import Table Mapping** dialog box is displayed.



- 6 For each Cardex field, select the Outlook field to map it to from the corresponding **Mapped from** dropdown list.

Map as many fields as needed. Unmapped fields will remain empty.

- 7 Click **Finish** to launch the import.

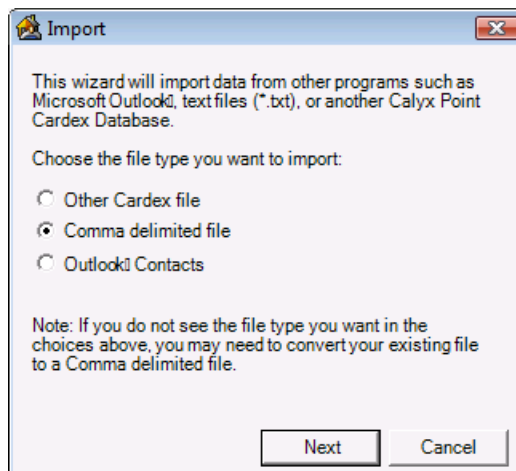
The records from your Outlook files are added to your Cardex database.

Importing comma delimited files

To import comma delimited files into Cardex:

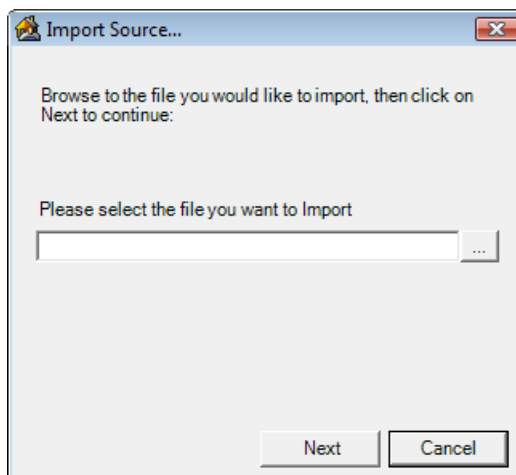
- 1 Select **Utilities > Cardex Database**.
- 2 In the **Cardex Database [Browsing for all records]** dialog box, select **File > Import**.

The **Import** dialog box is displayed.



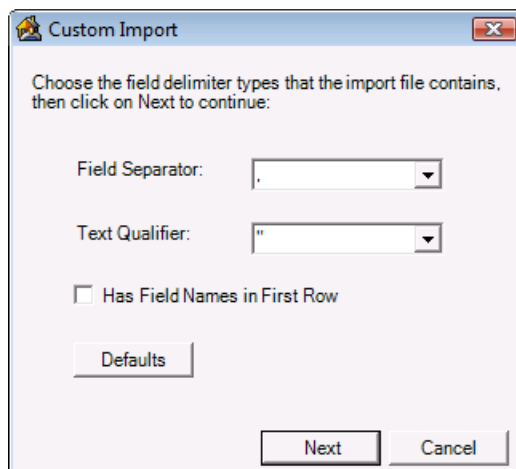
- 3 Select **Comma delimited file** and click **Next**.

The **Import Source** dialog box is displayed.



- 4 Click the ellipsis button (...) to navigate to the file to import. Select the file and click **Next**.

The **Custom Import** dialog box is displayed.



- 5 Select the Field Separator and Text Qualifier.

Field Separator

The Field Separator separates each field in the report with the specified delimiter. The default option is `{tab}`.

{tab}

Uses a tab as the field delimiter.

, (comma)

Uses a comma as the field delimiter.

{return}

Uses a return as the field delimiter (each field is on a separate line in the report).

Text Qualifier

Text qualifiers specify that the text that is contained within the qualifier characters is imported as one value. The default option is *{none}*.

{none}

No text qualifier is used.

" (double quotation mark)

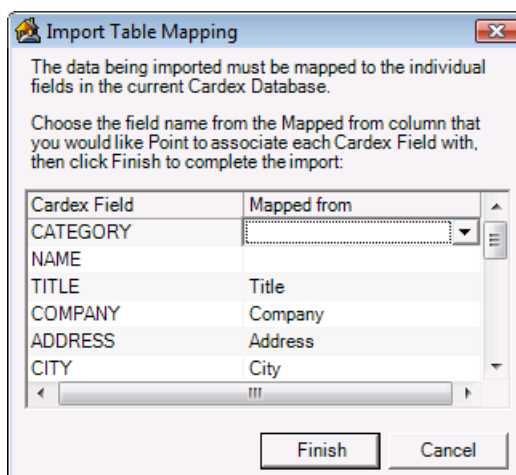
Text that is contained within double quotation marks is considered one value.

' (single quotation mark)

Text that is contained within single quotation marks is considered one value.

- 6 If your text file contains field headings, select the **Has Field Names in First Row** check box.
- 7 Click **Next**.

The **Import Table Mapping** dialog box is displayed.



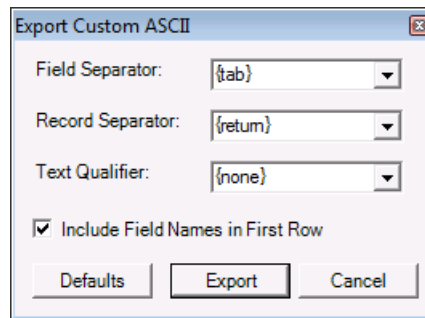
- 8 For each Cardex field, select the field to map it to from the corresponding *Mapped from* dropdown list.
Map as many fields as needed. Unmapped fields will remain empty.
- 9 Click **Finish** to launch the import.
The records from the comma-delimited file are added to your Cardex database.

Exporting data from Cardex

To export data from the Cardex database:

- 1 Select **Utilities > Cardex Database**.
- 2 From the toolbar in the **Cardex Database [Browsing for all records]** dialog box, select **File > Export**.

The **Export Custom ASCII** dialog box is displayed.



- 3 Select the Field Separator, Record Separator, and Text Qualifier.

Field Separator

The Field Separator separates each field in the report with the specified delimiter. The default option is `{tab}`.

{tab}

Uses a tab as the field delimiter.

, (comma)

Uses a comma as the field delimiter.

{return}

Uses a return as the field delimiter (each field is on a separate line in the report).

Record Separator

The Record Separator separates each record with the specified delimiter. The default option is `{return}`.

{return}

Uses a return as a record delimiter (each record is on a separate line in the report).

Text Qualifier

Text qualifiers specify that the text that is contained within the qualifier characters is imported as one value. The default option is `{none}`.

{none}

No text qualifier is used.

" (double quotation mark)

Text that is contained within double quotation marks is considered one value.

' (single quotation mark)

Text that is contained within single quotation marks is considered one value.

- 4 Select the **Include Field Names in First Row** check box to include a column header in the first row of the file.
- 5 Click **Export**.
- 6 In the **Export Cardex** dialog box, navigate to where you want to save the file, enter a file name in the *File name* field, and specify a file type (or accept the default, *txt*) in the *Save as type* field.

7 Click **Save**.

The file is exported to the specified location.

Related information

For more information about exporting data from Cardex or mailing labels, see knowledge base articles:

- [0108 Exporting Cardex records to create mailing labels with Microsoft Word 2002/XP](#)
 - [0495 Exporting Cardex records to Outlook 2003 contacts](#)
-

Use Marketing tools to store information about your prospects and borrowers, customize marketing documents, and produce custom documents that assist your prospects and borrowers in making mortgage decisions.

In this topic

- [Standard marketing documents](#)
- [Custom forms](#)
- [Documenting borrower and prospect personal information](#)
- [Client communication](#)
- [Amortization schedules](#)
- [Cash-to-close statements](#)
- [Consolidating consumer debt](#)
- [Comparing loans](#)
- [Comparing renting to owning](#)
- [Prequalification](#)

Standard marketing documents

The Marketing documents feature operates similarly to the Reports feature. Use the predefined templates that are included in Point to send form letters and emails and print labels.

Marketing templates

The following predefined marketing documents are available in Point:

Document	Description
Address Labels (Property Address)	Generate address labels for the property address.
ARM Refinance Notification Email	Generates an email to inform a homeowner that new loan programs are available that can save them money.
ARM Refinance Notification Letter	Generates a letter to inform a homeowner that new loan programs are available that can save them money.
Borrower Address Labels (Mailing Address)	Generates address labels for the borrower's mailing address.
Borrower Interests	Generates a list of borrowers that are interested in specific activities. For example, you can create a list of borrowers who enjoy golf to send a golf-oriented marketing letter.
Co-Borrower Address Labels (Mailing Address)	Generates address labels for the co-borrower's mailing address.
Contact Information Update	Generates a letter requesting current contact information.
Post Closing Letter	Generates a follow-up letter to send after a loan is closed. Generates either a letter to thank the borrower or a letter to request referrals.

Generating address labels

Use the standard mailing label templates to generate mailing labels for a select group of clients or prospects.

To create address labels:

- 1 Click the **Reports & Marketing** tab from the navigation panel to open the **Reports & Marketing Generate Results** screen.
- 2 Select the data folders where the data is to be obtained. Click **Select All** to collect report data from all data folders.
- 3 Select the file types that you want to include in the output by using any combination of the **Prospect**, **Borrower**, and **Include Co-Borrowers** check boxes.
- 4 In the workspace, select **Marketing** to specify the type of output, and select one of the address label templates from the dropdown list.
- 5 If not already displayed, click **Additional Filters** to display more options to refine your report criteria.
- 6 Use the **Originator** and **Processor** dropdown lists to filter the search results by a specific loan originator or loan processor.
- 7 In the *Current Status* section, select the status of the loans to include in the report, or select **All** to include loans of any status.
- 8 To filter only loans that were in a certain status during a specific time period, select a loan status from the **Status Date** dropdown list and specify a date range in date fields.
- 9 Click **Generate**.

- 10 If the **Label Options** dialog box is displayed, select a label type and click **OK**. Point supports various standard Avery label sizes.

When the report generation is complete, a Point Report Viewer document is displayed that contains the records that are produced from the report.

- 11 To prevent a mailing label from being created for any record, select the record and click **Delete Selected Rows**.
- 12 In the Mail Merge Document(s) box in the lower left corner, select the label option that you selected in [Step 10](#).
- 13 Click **Generate**.

The records are merged and output to a Microsoft Word document, formatted for the label size that you selected.

- 14 If needed, modify the Microsoft Word document using standard features in Word.
- 15 Click **Print** to print the labels.
- 16 To use the set of labels again, save the Word file.

Related information

Refer to the Microsoft Word documentation for information about how to format a Word document.

Generating a standard marketing letter

Use the standard marketing letter templates to generate letters for mass mailings to a select group of clients or prospects.

To generate a standard marketing letter:

- 1 Click the **Reports & Marketing** tab from the navigation panel to open the **Reports & Marketing Generate Results** screen.
- 2 Select the data folders where the data is to be obtained. Click **Select All** to collect report data from all data folders.
- 3 Select the file types that you want to include in the report by using any combination of the **Prospect**, **Borrower**, and **Include Co-Borrowers** check boxes.
- 4 In the workspace, select **Marketing** to specify the type of output, and select one of the letter templates from the dropdown list.
- 5 If not already displayed, click **Additional Filters** to display more options to refine your report criteria.
- 6 Use the **Originator** and **Processor** dropdown lists to filter the search results by a specific loan originator or loan processor.
- 7 In the *Current Status* section, select the status of the loans to include in the report, or select **All** to include loans of any status.
- 8 To filter only loans that were in a certain status during a specific time period, select a loan status from the **Status Date** dropdown list and specify a date range in date fields.
- 9 Click **Generate**.
- 10 If the **Label Options** dialog box is displayed, select a label type and click **OK**. Point supports various standard Avery label sizes.
When the report generation is complete, a Point Report Viewer document is displayed that contains the records that are produced from the report.
- 11 To prevent a letter from being created for any record, select the record and click **Delete Selected Rows**.
- 12 In the Mail Merge Document(s) box in the lower left corner, select the template option that you selected in [Step 4](#).
- 13 Click **Generate**.
The records are merged into with the marketing letter that you selected and output to a Microsoft Word document. The letter is copied for each record on a separate page.
- 14 Click **Print** to print the letters.
- 15 To use the merged letters again, save the Word file.

Generating a standard marketing email

Use the standard marketing email templates to generate emails for mass mailings to a select group of clients or prospects.

To generate a standard marketing email:

- 1 Click the **Reports & Marketing** tab from the navigation panel to open the **Reports & Marketing Generate Results** screen.
- 2 Select the data folders where the data is to be obtained. Click **Select All** to collect report data from all data folders.
- 3 Select the file types that you want to include in the report by using any combination of the **Prospect**, **Borrower**, and **Include Co-Borrowers** check boxes.
- 4 In the workspace, select the **Marketing** option to specify the type of output, and select one of the email templates from the dropdown list.

- 5 If not already displayed, click **Additional Filters** to display more options to specify your report criteria.
- 6 Use the **Originator** and **Processor** dropdown lists to filter the search results by a specific loan originator or loan processor.
- 7 In the *Current Status* section, select the status of the loans to include in the report, or select **All** to include loans of any status.
- 8 To filter only loans that were in a certain status during a specific time period, select a loan status from the **Status Date** dropdown list and specify a date range in date fields.
- 9 Click **Generate**.
When the report generation is complete, a Point Report Viewer document is displayed that contains the records that are produced from the report.
- 10 To prevent an email from being created for any record, select the record and click **Delete Selected Rows**.
- 11 In the Mail Merge Document(s) box in the lower left corner, select the template option that you selected in [Step 4](#).
- 12 Click **Generate**.
The records are merged into the email that you selected and are output to a Microsoft Word document.
- 13 Click **Send Email** to send the letters.
The Microsoft Word document is attached to an email and sent to the selected recipients.
- 14 To use the document again, save the Word file.

Custom forms

Custom forms are used to create templates for Marketing documents in Reports & Marketing.

Use the custom forms function to create forms in Microsoft Word 2000, or later, that merge directly with Point data. The forms can also be printed from the **Print** menu.

Requirement

Microsoft Word is required to use the custom forms feature. It is not included in Point.

Some of the functions of custom forms include:

- Transmitting accurate conditions to lenders
- Marketing programs to prospects and borrowers
- Automating routine tasks such as requesting estimated HUD statements or document updates
- Managing lender-required submission forms
- Adding an electronic signature block

Creating custom forms

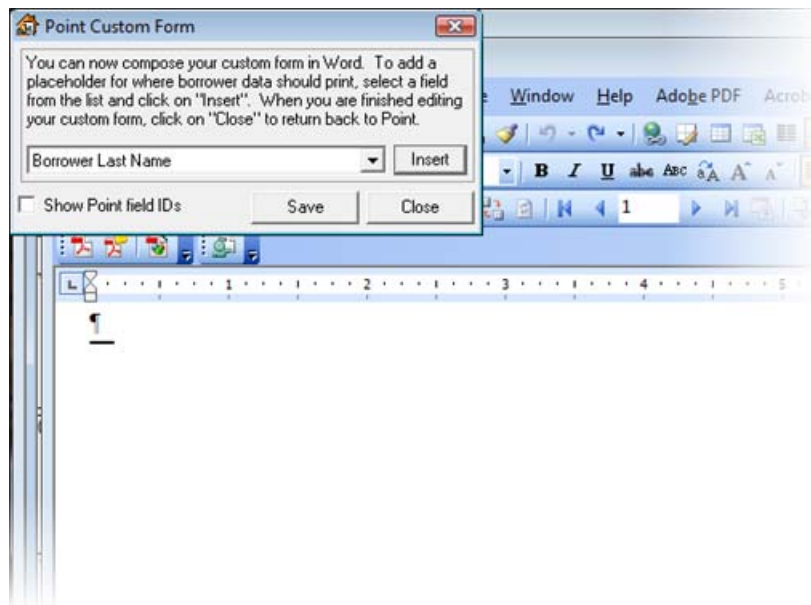
To create custom forms:

- 1 Select the **Templates** tab from the navigation panel.
- 2 Select **Custom Forms/Letters/Email** and click **New**.

The **New Custom Form** dialog box is displayed.

- 3 Enter a name for the form and click **OK**.

A blank Microsoft Word document and the **Point Custom Form** dialog box are displayed.



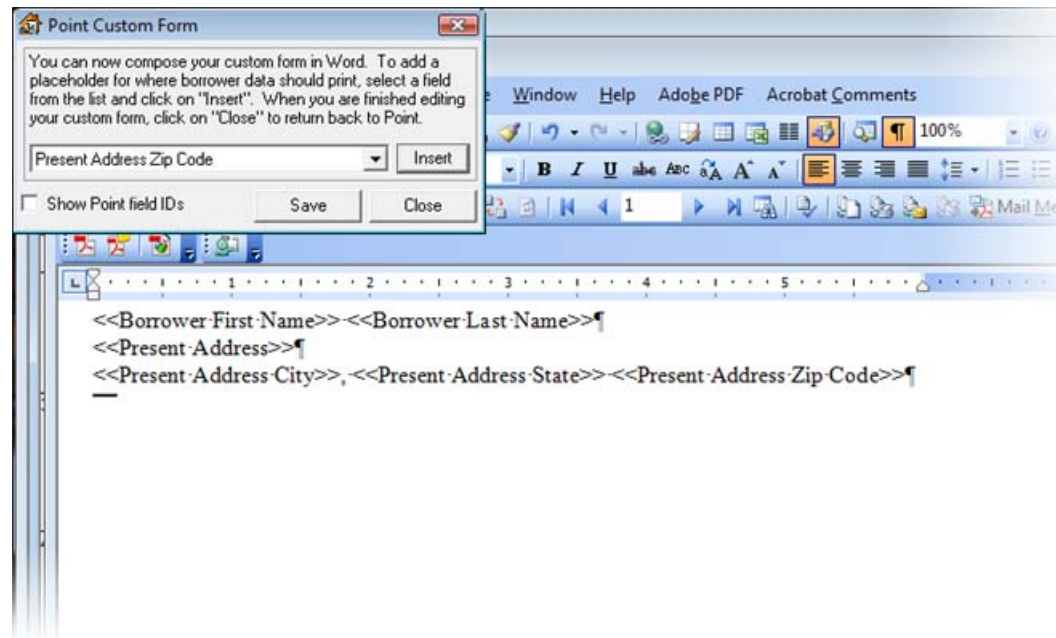
- 4 Construct your form by selecting values from the *Select Point Field* dropdown list and clicking **Insert**. Enter punctuation and spaces as needed.

If the field you need is not included the dropdown list, select *Other Point Fields Not Listed Above...*, click **Insert**, enter the field ID, click **Insert**, and click **OK**.

For example, to create a letter to send to a borrower at their current address:

- a Select *Borrower First Name*, click **Insert**, and type a <space>.
- b Select *Borrower Last Name*, click **Insert**, and <Enter>.
- c Select *Present Address*, click **Insert**, and <Enter>.
- d Select *Present Address City*, click **Insert**, and type a comma <,> and a <space>.
- e Select *Present Address State*, click **Insert**, and type a <space>.
- f Select *Present Address Zip Code* and click **Insert**.

Your document will resemble the following screen:



- g Enter the text of the form and format it by using Microsoft Word formatting tools.

Tip

You can also insert merge fields in the body of the document.

If needed, insert merge fields in the body of the letter.

- h Click **Close** to save and close the form.

Tip

Use the basic Microsoft Word functions to edit and format the form.

You can also add a company logo or graphic by inserting a picture into the Word document.

- 5 When you are finished creating your form or letter, click **Save** and then click **Close**.
Point creates a Word document with the file extension *.pcd*.

Caution

Do not change the file extension or Point will not recognize it as a merge document.

To preview the document, click the **Preview** button. The merged document contains sample data.

Related information

- For information about identifying Point field IDs, refer to [Identifying fields and field IDs](#), on page 89.
- For information about generating a marketing letter after you create a custom form, refer to [Generating a standard marketing letter](#), on page 734.
- Refer to your Microsoft Word documentation for more information about creating mail merge forms and using Microsoft Word functions.

Creating custom forms from existing Microsoft Word documents

You can import existing Microsoft Word documents to use as custom forms.

To import forms and letters from Microsoft Word:

- 1 Select the **Templates** tab from the navigation panel.
- 2 Select **Custom Forms/Letters/Email**.
- 3 Click the **Import** button.

A message is displayed stating that if the document contains mail merge fields, those fields are no longer available after the import. You must edit the document to re-insert any merged fields.

- 4 Click **Yes** to continue to the import.

The **Select Word Files to Import** dialog box is displayed.

- 5 Select the file or files you want to import and click **Open**.

The document you selected is added to Point.

- 6 Edit the document to add any merge fields and replace the fields that were lost during the import.

Caution

The merge fields from the original document are displayed with double brackets. To use these fields in your document, you must replace them with the fields in the Point Custom Form toolbar.

- 7 Click **Close** to save and close the form.

Related information

For more information, see the following knowledge base articles:

- [0298 Creating and editing custom forms](#)
- [0299 Adding fields to custom forms not listed in dropdown list](#)

Printing custom forms

To print custom forms for individual loan files:

- 1 Open a prospect or borrower file.
- 2 Select **File > Print**.
- 3 In the **Borrower Forms** dialog box, click the **Custom Forms** tab.
- 4 Select the forms you want to print and click **Print**.

Related information

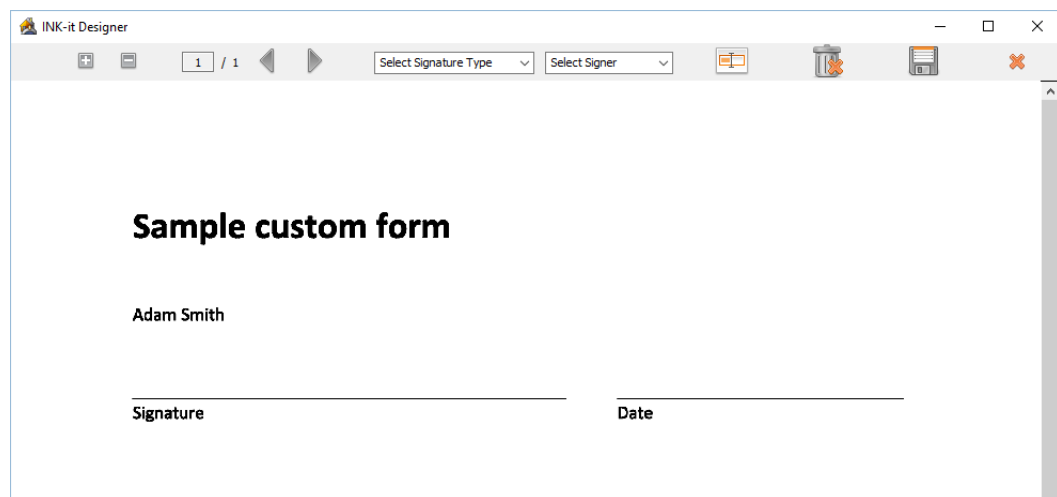
To add a Custom form to a Print group, see [Creating print groups](#), on page 119.

Adding an INK-it signature block to custom forms

To add an INK-it® signature block to a custom form:

- 1 Select the **Templates** tab from the navigation panel.
- 2 Select **Custom Forms/Letters/Email**.
- 3 Select an existing document for the signature block.
- 4 Click **INK-it Signature Blocks**.

The selected custom form is displayed in the **INK-it Designer**.

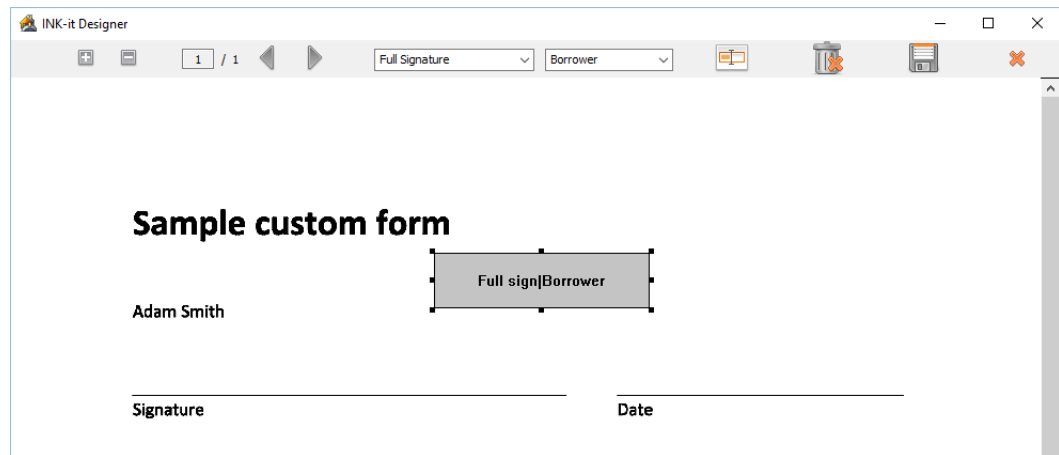


Use the plus (+) and minus (-) buttons to enlarge or reduce the screen.

Use the right and left arrow buttons to scroll the form left or right.

- 5 Specify whether a full signature or only borrower initials are required from the **Select Signature Type** dropdown list.
- 6 Specify the required signer, *Borrower*, *Co-Borrower*, or *Loan Originator*, from the **Select Signer** dropdown list.

- 7 Click insert () to add the signature block.



- 8 Grab the signature block with the cursor and move it to the location where the signature is required.
- 9 Repeat the process if the form requires multiple signatures.
- 10 Click **Save** to save the form with the signature blocks.

The form is available in the **Borrower Forms** dialog box to add to the loan signing package.

To delete the signature block, select the block and click the trash can()

Note

Use the same process to edit existing signature blocks.

Customizing marketing documents

You can customize the following marketing documents to include your company-specific information when you print them:

- Prequalification
- Amortization Schedule
- Loan Comparison
- Rent vs. Own
- Cash-to-Close
- Open House Flyer

In addition to adding your company logo, you can also include the following information on a form:

- Your name
- Your business name
- Your address, phone, and fax numbers
- Prospect's name
- Property address

- Name, address, phone and fax numbers of the agent for whom the printout is prepared

Requirement

To include your company information on a printed form, the **Company Info** dialog box must be completed with your company information.

Related information

- For information about completing the **Company Info** dialog box, refer to [Entering default company and processing center information](#), on page 18.
- For information about printing forms, refer to [Print and email options](#), on page 115.
- For information about adding your company logo to a form, refer to [Adding a company logo to marketing letters](#), on page 743.

Creating open house flyers

Point contains an open house flyer template that you can use to market a specific property. The flyer includes the following information:

- Contact information for the loan originator
- Contact information for other agents
- Name of the prospect
- Property address
- A photo of the property
- Three loan comparisons

Most of the information that is included on the flyer is entered in other screens, but there is some additional set up.

To create an open house flyer:

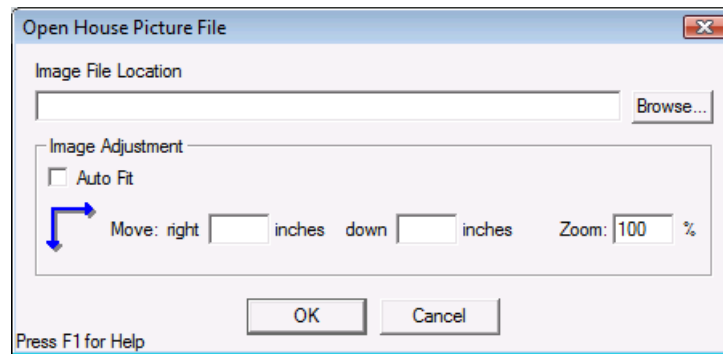
- 1 Open a prospect or borrower file.
- 2 Select **Marketing > Loan Comparison**.
- 3 To include property-specific loan information in the flyer, modify or complete the values in the **Loan Comparison** screen.
- 4 Click the **Prepared For** button.
- 5 In the **Prepared For** dialog box, enter the name and contact information of the realtor or person for whom you are preparing the flyer.

Tip

Use the Cardex database to populate the **Prepared For** dialog box.

- 6 To include your contact information in the *Provided By* section, ensure that the **Company Info** dialog box is completed with your company information.
- 7 To include a photo of the property, click the **Open House** button.

The **Open House Picture File** dialog box is displayed.



- 8 Click **Browse** to locate the path of the photo, or type the path information. The default directory is C:\PNTTEMPLImages.

Important

Point supports *jpg*, *bmp*, and *gif* graphic file formats.

- 9 To position the photo automatically, select the **Auto Fit** check box.
- 10 To position the photo manually, enter the number of inches to move the logo to the right or down in the corresponding field.
To move the photo up or to the left, enter a negative value.
- 11 To adjust the size of the logo, enter the percentage in the *Zoom* field.
- 12 Click **OK**.
- 13 Print or preview the flyer as you would any other form.

Related information

- For information about completing the **Company Info** dialog box, refer to [Entering default company and processing center information](#), on page 18.
- For information about printing forms, refer to [Print and email options](#), on page 115.
- For information about importing from Cardex, see [Data import and export](#), on page 725.

Adding a company logo to marketing letters

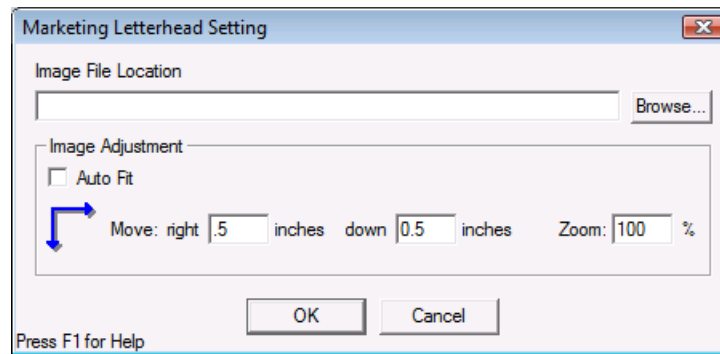
Use this function to specify the location of your company logo file and where to place the logo on the form when creating marketing letters or an open house flyer.

Point supports *bmp*, *jpg*, or *gif* file formats.

To add a logo to a form:

- 1 Select **Utilities > Company Defaults > Marketing Letterhead**.

The **Marketing Letterhead Setting** dialog box is displayed.



- 2 Click **Browse** to locate the path of the graphic, or type the path information. The default directory is C:\PNTTEMPL\Images.

Important

Point supports jpg, bmp, and gif graphic file formats.

- 3 To position the logo automatically, select the **Auto Fit** check box.
- 4 To position the logo manually, enter the number of inches to move the logo to the right or down in the corresponding field.
To move the logo up or to the left, enter a negative value.
- 5 To adjust the size of the logo, enter the percentage in the *Zoom* field.
- 6 Click **OK**.

Attention

The logo is automatically inserted into the following forms when printed or previewed:

- *Amortization Schedule*
- *Cash to Close*
- *Debt Consolidation Worksheet*
- *Loan Comparison*
- *Prequalification*
- *Rent vs. Own*

Documenting borrower and prospect personal information

Use the **Personal Information** dialog box to record personal information about your prospects and borrowers, such as their activities, hobbies and other interests, and specific information about their children.

To access the **Personal Information** dialog box, click the **Personal Info** button that is located at the bottom of the **Borrower** and **Prospect Information** screens.

To use the **Personal Information** dialog box:

- 1 Open a borrower or prospect file.

- 2 Click the **Personal Info** button.

Personal Information

Borrower Interests

Golf	Baseball
Race cars	Fishing
Bike riding	Running
Football	
Model airplanes	

Co-Borrower Interests

Sewing	Yoga
Gardening	
Bike riding	
Family activities	
Pilates	

Children's Name(s)

	Child #1	Child #2	Child #3	Child #4
Name	Jessica	Johnathan Jr. (JJ)		
Birthday	08/18/1992	05/22/1996		
Interest	Soccer, gymnastics, boys	Little league, race cars,		
		drawing		
Parent(s)	Jane Smith	Johnathan Smith/Jane		

OK Cancel

- 3 Record the borrower and co-borrower's interests in the *Borrower Interests* and *Co-Borrower Interests* sections.
- 4 If the clients have children, enter any information that you know about their children in the blank fields.
- 5 Click **OK**.

Client communication

Point contains tools to help you track communication and document conversations with prospects and borrowers.

Contact Information dialog box

The **Contact Information** dialog box provides a means to track communication with prospects and borrowers, rate their interest, and record upcoming meetings.

Conversation Log

The Conversation Log is used to provide a history of conversations with prospects and borrowers.

Tracking client communication

Use the **Contact Information** dialog box to help you communicate with your prospects and borrowers more efficiently. Use it to rate the client's level of interest, note any meetings you have scheduled with the client, indicate the next date to contact, record the source of the referral, and record any comments.

Access the **Contact Information** dialog box by clicking the **Contact Info** button at the bottom of the **Borrower** and **Prospect Information** screen.

To use the **Contact Information** dialog box.

- 1 Open a prospect or borrower file.

- 2 Click the **Contact Info** button.

- 3 Rate the level of interest of the borrower by selecting the **Cool**, **Warm**, or **Hot** rating button.

Tip

Determine whether a potential borrower is rated hot, warm, or cool by their interest in proceeding with the loan.

After your prospects are rated, you can run a report that shows your prospect's level of interest at a glance.

- 4 To indicate the next contact or meeting, enter a contact date, time, and a note about the reason for the contact in the *Contact Date*, *Time*, and *Memo* fields.

Recommendation

For more advanced functionality such as setting up meeting reminders, use the Task Manager to schedule calls and meetings.

You can schedule up to three future calls or meetings in the **Contact Information** dialog box.

Tips

- Perform a "Search by Contact Date" search from the **Loans** tab on the navigation panel to search for upcoming calls or meetings for your prospects and borrowers.
- Run the Contact Information Report to create a report of scheduled calls and meetings for a specific date or date range.

- 5 Enter the source of the referral in the *Primary Referral Source* field.
- 6 If a secondary source exists, enter it in the *Secondary Referral Source* field.
- 7 Enter a lead ID, if applicable.
- 8 Enter any additional information in the *Comments* field.
- 9 Click **OK**.
- 10 To remove the first item from the list, click **Done**.
To move the item to the conversation log, click **Yes** in response to the subsequent prompt. Otherwise, click **No** to delete the item.
The remaining entries are automatically moved up in the list.

Related information

- Refer to [Documenting client discussions](#), on page 747, for information about the conversation log.
- Refer to Chapter 19, [Tasks](#), for information about managing tasks.

Documenting client discussions

Every file in Point includes a conversation log to record your interactions with prospects and borrowers. Each entry is date and time-stamped and with the most recent entry listed at the top.

To access the conversation log:

- 1 Open a prospect or borrower file.
- 2 Select **Utilities > Conversation Log** or click the Conversation Log icon on the toolbar to open the **Conversation Log**.

Date/Time	Item	Entered By
08/01/2008 10:19AM	Made offer on property at 145 Main Street, Carson	Josh Jones
08/02/2008 09:20AM	Offer accepted. Loan paper filled out.	Josh Jones

Press F1 for Help

- Click **Add** to begin a new entry in the log.

Note

*The name of the user who is logged in is automatically populated in the **Entered by** field. When Point is not running in a secure mode, you can change the name that displays by selecting **Change Name** from the **File** menu.*

- In the **Add Item** dialog box, enter the information you want to document, and click **OK**.

Each successive entry is automatically date-stamped when it is entered in the conversation log. Items are listed in reverse date order. The first 100 characters of each entry are visible in the main **Conversation Log** dialog box. Entries with more than 100 characters are appended with an ellipsis (...). Hover the mouse over the entry to display a tool tip that contains the entire entry. You can also double-click the entry to open and view it in a separate window.

Attention

Only users who have full non-secure access are able to perform all of the functions in the conversation log.

If you are processing files in a secure environment but do not have access to a secured area, you can only add new entries or view them. You cannot delete or clear all the entries. In a secure environment, the current user's name and ID are prepopulated in the *Entered By* field.

Amortization schedules

The amortization schedule tool produces a projected payment schedule for a loan program that you enter.

Use the amortization schedule tool to show your prospects and borrowers the proposed monthly payments for any given loan program, for example:

- Fixed rate
- ARM

- Bi-weekly
- GPM
- Negative amortization
- Construction

Complete the screen by completing those fields not already populated from other screens.

Use loan program templates to run amortization schedules for prospects under various loan programs. After you have created the templates, start each amortization schedule by selecting a preset loan program. If you prefer to enter the data field-by-field, enter the data as you normally would.

The following figure shows the Detailed Payment Schedule when the

The following buttons, which are located at the bottom of the workspace, provide additional functionality:

Calculate

Use the **Calculate** button to calculate the payment schedule for the loan after you have completed the **Amortization Schedule**.

Monthly Sch

Click the **Monthly Sch** button to access a detailed payment schedule for either a fixed or adjustable rate mortgage after you have completed the **Amortization Schedule**. The amortization schedule also includes the payment schedule for the USDA fee for USDA loans.

The following figure shows the **Detailed Payment Schedule**.

Detailed Payment Schedule

Loan Amt: 427,500.00 Int Rate: 4.000 Term: 360 Due In: 360 Cumulative: ☒ Yes ☐ No

----- Monthly Payment -----

Pmt #	Pmt Date	Int Rate	Payment	Principal	Interest	USDA	Balance
1	07/01/2012	4.000	1,425.00	0.00	1,425.00	106.02	427,500.00
2	08/01/2012	4.000	1,425.00	0.00	1,425.00	106.02	427,500.00
3	09/01/2012	4.000	1,425.00	0.00	1,425.00	106.02	427,500.00
4	10/01/2012	4.000	1,425.00	0.00	1,425.00	106.02	427,500.00
5	11/01/2012	4.000	1,425.00	0.00	1,425.00	106.02	427,500.00
6	12/01/2012	4.000	1,425.00	0.00	1,425.00	106.02	427,500.00
7	01/01/2013	4.000	1,425.00	0.00	1,425.00	106.02	427,500.00
8	02/01/2013	4.000	1,425.00	0.00	1,425.00	106.02	427,500.00
9	03/01/2013	4.000	1,425.00	0.00	1,425.00	106.02	427,500.00
10	04/01/2013	4.000	1,425.00	0.00	1,425.00	106.02	427,500.00
11	05/01/2013	4.000	1,425.00	0.00	1,425.00	106.02	427,500.00
12	06/01/2013	4.000	1,425.00	0.00	1,425.00	106.02	427,500.00
13	07/01/2013	4.000	1,425.00	0.00	1,425.00	104.10	427,500.00
14	08/01/2013	4.000	1,425.00	0.00	1,425.00	104.10	427,500.00
15	09/01/2013	4.000	1,425.00	0.00	1,425.00	104.10	427,500.00
16	10/01/2013	4.000	1,425.00	0.00	1,425.00	104.10	427,500.00
17	11/01/2013	4.000	1,425.00	0.00	1,425.00	104.10	427,500.00
18	12/01/2013	4.000	1,425.00	0.00	1,425.00	104.10	427,500.00
19	01/01/2014	4.000	1,425.00	0.00	1,425.00	104.10	427,500.00
20	02/01/2014	4.000	1,425.00	0.00	1,425.00	104.10	427,500.00
21	03/01/2014	4.000	1,425.00	0.00	1,425.00	104.10	427,500.00

Press F1 for Help OK

Prepared For

Click the **Prepared For** button to open the **Prepared For** dialog box which is used to enter the contact information of the person for whom you are preparing the

information, for example, a real estate agent. You can specify that this information display on the printed form or on an open house flyer.

Related information

For more information about creating loan program templates, see [Loan program templates](#), on page 641.

Creating an amortization schedule for a fixed rate loan

To create an amortization schedule for a fixed rate loan:

- 1 Open a prospect or borrower file.
- 2 Select **Marketing > Amortization Schedule**.
- 3 If you have created a loan program template, click **Loan Prog** to select one.
- 4 Complete the *Loan Amt*, *Note Rate*, *Term* __ *mths*, *Due In* __ *mths*, and *1st Pmt Date* fields.

Tip

Term is the amortization time period. Due In is the length of the loan. Therefore, a 30-year amortized loan with a balloon payment after five years should be:

Term/Due In: 360/60

- 5 Click the **Calculate** button to display the payment schedule.
- 6 Click the **Monthly Sch** button to view a monthly payment schedule.

Creating an amortization schedule for an adjustable rate loan

To create an amortization schedule for an adjustable rate loan:

- 1 Open a prospect or borrower file.
- 2 Select **Marketing > Amortization Schedule**.
- 3 If you have created a loan program template, click **Loan Program** to select one.
- 4 Complete the *1st Pmt Date*, *Loan Amt*, *Note Rate*, *Term* __ *mths*, and *Due* __ *mths* fields.
- 5 Complete the *1st Adj Cap* field. The first adjustment cap is the percent that the loan will change for the first adjustment. (For example, enter 2% for a loan that will change from 6% to 8%)
- 6 In the *Adj Period* __ *mths* field, enter the number of months between each rate adjustment for the remainder of the loan (for example, every six months).
- 7 In the *Adj Cap* __ *mths* field, enter the percent that the loan will change each period.
- 8 In the *Life Cap* __ % field, enter the difference between the starting note rate and the ceiling to which the note rate can adjust.
- 9 In the *Margin* __ % and *Index* __ % fields, enter those values based on the loan program of your lender. To show a worst case scenario, leave the Index field blank.

- 10 The *Floor* field is optional. Use the *Floor* field to indicate a minimum interest rate.
- 11 Click the **Calculate** button to display the payment schedule.
- 12 Click the **Monthly Sch** button to view a monthly payment schedule.

Creating an amortization schedule for an ARM with negative amortization

To create an amortization schedule for an ARM with negative amortization:

- 1 Open a prospect or borrower file.
- 2 Select **Marketing > Amortization Schedule**.
- 3 If you have created a loan program template, click **Loan Program** to select one.
- 4 Complete the *1st Pmt Date*, *Loan Amt*, *Note Rate*, *Term* __ *mths*, and *Due* __ *mths* fields.
- 5 In the *1st Adj Cap* __ % field, enter the maximum percentage that the rate will increase for the first change to occur.
- 6 In the *1st Change* __ *mths* field, enter the number of months until the first percentage change will occur (for example, if the first adjustment is scheduled to occur in 24 months, enter that number here.)
- 7 In the *Adj Cap* __ % field, enter the maximum percentage that the rate will increase for each period.
- 8 In the *Adj Period* __ *mths* field, enter the number of months between each rate adjustment for the remainder of the loan (for example, every six months).
- 9 In the *Life Cap* __ % field, enter the maximum percentage to which the rate will increase for the life of the loan.
- 10 In the *Margin* __ % and *Index* __ % fields, enter the margin and index based your lender's loan program. To show a worst case scenario, leave the *Index* field blank.
- 11 Complete the Payment Adjustments part of the *Potential Negative Amortization* section.

When the **Interest Only During Initial Pmt Rate Period** is checked, it functions the same as the *Interest Only* __ months field when it is completed. When it is not checked, the Initial Payment Rate period is not based purely on the interest. Only after the initial payment rate period has been satisfied will the *Interest Only* __ *mths* field take effect.

- a In the *Adj Cap* __ % field, enter the percent that payment should increase for a certain amount of time (for example, 7.5%)
- b In the *Adj Period* __ *mths* field, enter the number of months that the payment should change.
- c In the *Recast Pd/Stop* __ / __ *mths* fields, enter the number of months until the loan is re-amortized to pay off the loan. Also enter when the negative amortization will stop. These numbers are usually the same.
- d In the *Max Bal* __ % field, enter the percentage rate of the original balance that the principal balance can reach (for example 110%).
- e Click the **Calculate** button to display the payment schedule.
- f Click the **Monthly Sch** button to view a monthly payment schedule.

Customizing payment schedules

When you click the **Calculate** button and a payment schedule is displayed on the screen, select the **Customize Payment Schedule** check box to customize the schedule. You can change the number of payments, the interest rate, and the monthly payment amounts. The result of any customization is reflected in the remaining amounts in the Balance column and *Total Pmts* field.

You can customize the payment schedule automatically or manually. For example, you can show a prospect the effect of paying an extra amount on a regular basis, such as \$500 every six months.

Customizing automatically

When you select the **Customize Payment Schedule** check box, the fields that are not enabled in the *Payment Schedule* section of the **Amortization Schedule** screen enable for editing.

- 1 To add an automatic payment, complete the *Extra Payment* fields, including the amount and the frequency of the payment.
- 2 Click the **Calculate** button to recalculate the amortization figures.

Customizing manually

When you select the **Customize Payment Schedule** check box, the fields that are not enabled in the *Payment Schedule* section of the **Amortization Schedule** screen enable for editing.

- 1 In the payment fields, adjust the number of payments, the interest rates, or the monthly payment amounts.
- 2 Click the **Calculate** button to recalculate the amortization figures.

Printing an amortization schedule

To print an amortization schedule:

- 1 Open a prospect or borrower file.
- 2 Select **File > Print**.
- 3 In the **Borrower Forms** dialog box, select the Amortization Schedule.
- 4 Click **Print**.
- 5 In the **Amortization Print Options** dialog box, specify the number of years to print, and the number of months to print.
- 6 For a running total of the amounts to print, click **Yes** next to Cumulative.
- 7 Click **OK**.

Cash-to-close statements

The **Cash-to-Close** screen produces a statement that follows the format of the *Details of Transaction* section in the **Loan Application** and shows the prospect or borrower the amount of cash needed to close a loan.

The **Prepared For** button, which is located at the bottom of the workspace, opens the **Prepared For** dialog box which is used to enter the contact information of the person for

whom you are preparing the information, for example, a real estate agent. You can specify that this information display on the printed form or on an open house flyer.

Tip

To manually enter values in the **Cash-to-Close** screen, click the lock box next to the corresponding field to unlock the field.

B Smith, Johnathan B. | Cash-to-Close

a. Purchase Price	550,000.00	j. Subordinate financing	
b. Alterations		k. CC paid by seller	5,000.00
c. Land		l. Cash Deposit	10,000.00
d. Refi (incl. debts to be paid off)			
e. Est. Prepaid Items	5,198.20		
f. Est. Closing Costs	6,984.00		
g. PMI, MIP, Funding Fee		CC Adjustments for FHA/VA	
h. Discount (if Borrower will pay)	2,200.00	— For Sub Financing Only	
i. Total Costs	564,382.20	New First Mortgage	
		Closing Costs from New Second Mortgage	0.00
		m. Loan Amt (excl. fee financed)	440,000.00
		n. PMI, MIP financed	MIP/FF
		o. Loan Amt (m + n)	440,000.00
		p. Cash from/to Bor	109,382.20

For purchase transactions, complete the following fields:

- a. Purchase Price
- e. Est. prepaid items
- f. Est. closing costs
- j. Subordinate financing
- l. Fees paid by others that you must deduct (such as lenders or builders)

For refinance transactions, complete at least the following fields:

- d. Refi (incl. debts to be paid off)
- e. Est. prepaid items
- f. Est. closing costs
- j. Subordinate financing
- m./o. Loan Amount (populated from the Information screen)
- n. PMI, MIP financed

Consolidating consumer debt

The **Debt Consolidation Worksheet** consolidates consumer debt for any type of refinance. It is most beneficial when used in conjunction with a credit interface provider or a credit service in Point. Using the Debt Consolidation Worksheet saves the step of manually entering liabilities.

The following buttons, which are located at the bottom of the workspace, provide additional functionality:

Income

The **Income** button opens the **Income Information** dialog box which is used to enter all sources of income for the borrower and any co-borrowers.

HE & Oblig

The **HE & Oblig** button opens the **Housing Exp & Other Obligations** dialog box where housing and other monthly expenses are recorded and calculated.

2nd Mtg

The **2nd Mtg** button opens the **Subordinate Financing Information** dialog box which is used to enter second, third, and fourth mortgage information for the subject property and link the loan files.

Invest

Click the **Invest** button to access the **Investment Information** dialog box which is used to enter information about investment property that a borrower or co-borrower owns.

Credit Scr

Click the **Credit Scr** button to open the **Credit Scores** dialog box. This dialog box is automatically populated when credit is requested through the Point Services interface.

Status

Click the **Status** button to open the **Status** dialog box which is used to store the progress of various tasks and deliverables that are associated with the **Debt Consolidation Worksheet**.

Calc Bal

Click the **Calc Bal** button to open the **Balance Calculation** dialog box which is used to calculate the actual balance of the loan.

Cntct Info

Click the **Cntct Info** button to access the **Contact Information** dialog box which helps you to communicate with your prospects and borrowers more efficiently.

Cur Ratio

Click the **Cur Ratio** button to display the debt-to-income ratio for information that is contained in the **Debt Consolidation Worksheet**.

Attention

*If you entered debts on page 3 of the **Loan Application**, or if you ordered the credit report from a credit provider, the information populates this screen.*

If the current monthly mortgage payment includes taxes and insurance, you must change it to reflect only the principal and interest.

To access the **Debt Consolidation Worksheet** screen:

- 1 Open a prospect or borrower screen.
- 2 Select **Marketing > Debt Consolidation Worksheet**.
- 3 Click the New button and enter the customer's current debts by:
 - Company name
 - Type of account
 - Balance
 - Payment
 - Months left
 - Whether the account will be paid off
- 4 To indicate that a liability is to be paid off:
 - a Select the liability.
 - b Click **Paid Off** or **Edit**.
 - c If you selected **Edit**, the **Liability** dialog box is displayed.
 - d Select the **Will be paid off (*)** check box.
 - e Click **OK** in the **Liability** dialog box.

An X is placed in the Pd Off column of the liability list.
- 5 Enter any cash out in the *Cash Out* field.
- 6 Click **Loan Pg** (loan program) to select a preset loan program template.

Note

*PointCentral users with Calyx Pricer enabled do not use loan program templates. Clicking the **Loan Program** button provides direct access to Calyx Pricer without populating a loan program template.*

- 7 Click **CC Scenario** (closing cost scenario) to select a preset closing cost scenario template.
- 8 In the **CC Scenario** dialog box, select the closing costs for this loan, or type in the appropriate fees from the GFE or MLDS.
- 9 Click **OK**.
- 10 If the information has not been populated from other screens, indicate the following information:
 - Loan Type
 - Lien Positions
 - Residency Status
- 11 In the *New Loan* and *Term* fields, enter the new loan term and interest rate and the applicant's income.
- 12 Click **Calculate New Loan** to view the new loan amount.

The *Savings* field beneath it shows the monthly difference between previous monthly accounts that will be paid off and what the new loan payment will be.

Comparing loans

Point provides tools to compare loans to show prospects the benefits, costs, requirements, and other information that they can use to make an informed decision before determining which type of loan they will need for their financing.

Tools are available in Point to make the following loan comparisons:

- Compare three different loan scenarios
- Comparing a sample FHA versus a conventional loan

Comparing loan scenarios

Use the **Loan Comparison** screen to compare three loan scenarios side-by-side. To compare loan scenarios, you need to work with a saved file. If your file is not saved, Point prompts you to save it.

The following buttons, which are located at the bottom of the workspace, provide additional functionality:

Edit Scenarios

Opens the **Anti-Steering Disclosure** screen which is used to enter and edit the comparison criteria.

Compare

Click the **Compare** button to open the **Months to Compare** dialog box which is used to enter the number of months to compare different loan alternatives.

Mth Pmt

Click the **Mth Pmt** button to open the **Monthly Payment** dialog box which is used to set the loan payment structure, terms, and specifications.

ARM

Click the **ARM** button to display the **ARM** dialog box which is used to enter rate information if the loan scenarios you are comparing are for adjustable loans.

Notes

Click the **Notes** button to display a dialog box where you can enter additional notes about the prequalification.

Prepared For

Click the **Prepared For** button to open the **Prepared For** dialog box which is used to enter the contact information of the person for whom you are preparing the information, for example, a real estate agent. You can specify that this information display on the form print out or on an open house flyer.

Open House

Click the **Open House** button to access the **Open House Picture File** dialog box which is used to specify the image location on the open house flyer.

Tip

When used with the loan program templates and the closing cost scenario templates, the **Loan Comparison** screen provides immediate answers to a prospect's questions about their loan choices.

Each loan scenario can be as similar or different as you choose.

However, it is important to be consistent. If you include taxes, insurance or other costs in one scenario, remember to include them in all the others.

- 1 Open a prospect or borrower file.
 - 2 Select **Marketing > Loan Comparison**.
- The **Loan Comparison** screen is displayed.

B Smith, Johnathan B. | Loan Comparison

Prospect Program		Scenario 1	Scenario 2
Loan Prg	1		
CC Scen			
Sales Price	475,000		
Down Pmt	20.000 % 95,000.00		
Loan Amt	380,000		
Int Rate	4.000 %		
Term/Due In	360 / 360 mths		
Total HE	3,064.33		
Closing Cost	17,704.23		
Cash to Close	94,785.39		
Conc. Sub Fin			
APR	6.336	6.336	6.336
Qual Ratio	36.000 % / 50.000 %		
Min Income	9,154.67	9,154.67	9,154.67
Max Debt	1,513.00	1,513.00	1,513.00

[Edit Scenarios](#)
[Compare](#)
[Mth Pmt](#)
[ARM](#)
[Notes](#)
[Prepared For](#)
[Open House](#)
☐ Keep open

Any existing loan data in the loan file is automatically populated in the corresponding fields in the *Prospect Program* column. The data that is entered in Scenario 1 and Scenario 2 in the **Anti-Steering Disclosure** are displayed in Scenario 1 and 2 here. You can edit only the data in the current loan file. To edit the scenario data, you must go to the **Anti-Steering** screen.

- 3 Click **Loan Prg** to select a loan program template, or enter one manually.

Note

PointCentral users with Calyx Pricer enabled do not use loan program templates. Clicking the **Loan Program** button provides direct access to Calyx Pricer without populating a loan program template.

- 4 Click **CC Scen** (closing cost scenario) to select a closing cost scenario.

- 5 Enter the sales price and down payment in the *Sales Price* and *Down Pmt* fields. For refinance alternatives, enter only a loan amount.
- 6 Enter or edit the data in the remaining fields as needed for the comparison.
- 7 Click the **Mth Pmt** button to open the **Monthly Payment** dialog box and enter or edit the hazard insurance, property taxes, mortgage insurance, and homeowner's association (HOA) dues in the applicable fields. Click **OK**.
- 8 Click **ARM** to enter or edit the adjustable rate information.
- 9 Click **Notes** to open a dialog box to enter any notes about the loan comparison.
- 10 To include the contact information of the party for whom the comparison was created, click the **Prepared For** button and complete the **Prepared For** dialog box.

Related Information

For more information about the Anti-Steering Disclosure, refer to [Anti-Steering Disclosure](#), on page 129.

Printing loan comparisons

To print loan comparisons, click the Print icon while in the **Loan Comparison** screen (or select **File > Print**).

- 1 In the **Borrower Forms** dialog box, select either **Loan Comparison: APR, Qual Income**, or **Loan Comparison: Months to Compare**.

Requirement

Before you can print the **Months to Compare** form, you must first specify the number of months to compare the loans. To specify the number of months to compare, click the **Compare** button in the **Loan Comparison** screen and enter the number of months in the **Months to Compare** dialog box.

- 2 Click **Print**.
- 3 Specify any print criteria in the **Print** dialog box, and click **OK**.
The selected form is printed. In addition to listing the purchase price, down payment, and interest rate, it includes important information for the borrower such as the minimum income required, estimated closing costs, and maximum debt that is allowed to purchase the property.

Creating a sample comparison of FHA vs. conventional loan

Use the **FHA Consumer Choice Disclosure Notice** dialog box to specify default values for sample FHA and conventional loans for borrower comparison.

A sample scenario is included in Point. However, you can modify the values to more accurately reflect the market conditions in your geographic location.

This comparison is included on the **FHA Consumer Choice Disclosure Notice** when it is printed.

To complete the **FHA Consumer Choice Disclosure**:

- 1 Select **Utilities > Company Defaults > FHA Consumer Choice Dis**.

The **FHA Consumer Choice Disclosure Notice** dialog box is displayed.

	FHA Financing 203(b) Fixed Rate	Conventional Financing 97%
1. Sales Price	100,000	100,000
2. Mortgage Amt (with Upfront MIP)	97,750 99,216	97,000
3. Closing Costs	2,000	2,000
4. Down Payment Needed	4,250	5,000
5. Interest Rate	7.00 %	7.00 %
Term of Loan in Years	30 yrs	30 yrs
6. Monthly Payment	660.00	645.00
7. Loan-to-Value	97.75 %	97.00 %
8. Monthly Ins Premium (1st year)	39.94	76.63
9. Max # of yrs of monthly Ins. Premium Payments	14 yrs	13 yrs
10. Upfront Mtg Ins Premium	1,466	

Based on an up-front mortgage insurance premium rate of 1.5 %

OK Cancel

- 2 Edit the values to create your sample scenario.
- 3 Click OK.

Comparing renting to owning

The Rent vs. Own tool produces a comparison showing the advantages of owning a home over renting.

The following buttons, which are located at the bottom of the workspace, provide additional functionality:

Calculate

Use the **Calculate** button to calculate the financial data the shows prospects the benefits of buying over renting.

Mtg Insurance

The **Mtg Insurance** button opens the **PMI / MIP / FF / USDA** dialog box which is used to calculate mortgage insurance fees for conventional and government loans.

Prepared For

Click the **Prepared For** button to open the **Prepared For** dialog box which is used to enter the contact information of the person for whom you are preparing the information, for example, a real estate agent. You can specify that this information display on the form print out or on an open house flyer.

Fees Worksheet

This button opens the **Fees Worksheet** which provides a line-by-line list of every cost that is associated with the loan. This information gives the borrowers the data that they need to understand what the loan will cost.

To use the Rent vs. Own tool:

- 1 Open a prospect or borrower file.
- 2 Select **Marketing > Rent vs. Own**.

The **Rent vs. Own** screen is displayed.

Smith, Johnathan B. | Rent vs. Own

Compare for months

Own

Loan Type: ☒ First ☐ Second

Sales Price w/MIP,FF

Down Pmt % Note Rate %

Equity Term mths

Loan Amt Mth Pmt

Rent

Rent Cost / mth

Increase / yr %

Total Cash Flow

Comparison

	Monthly	Total
Total Rent Cash Flow		
Closing Cost from GFE		14,484.34 -
Home Equity After months	/mth	+
Home Appreciation (Compounded Yearly) %/yr	/mth	+
Investment Interest (Compounded Monthly) %/yr	/mth	-
Housing Expenses & Obligations	2,406.67 /mth	-
Income Tax Bracket %	/mth	+
Benefit of Purchase		-14,484.34 =

Calculate Mtg Insurance Prepared For Fee Worksheet ☐ Keep open

- 3 In the *Compare for* *months* field, specify the number of months for which you want to compute the benefit of ownership.
- 4 In the *Own* section, select the loan type.
- 5 Enter the sales price, down payment or equity, note rate, and the term.
- 6 Click the **Mth Pmt** button to access the **Monthly Payment Settings** dialog box. Make the necessary adjustments and click **OK**.
- 7 In the *Rent* section, enter the monthly rent and any likely annual increase in the rent payment.
- 8 In the *Home Appreciation (Compounded Yearly)* *%/yr* field, enter the annual percentage rate for the subject property's estimated appreciation.
- 9 For investment loans, complete the *Investment Interest (Compounded Monthly)* *%/yr* field.
- 10 Enter the estimated yield percentage of the total down payment if that money were invested rather than used to purchase the subject property (compounded monthly).
- 11 Click **Housing Expenses & Obligations** to open the **Housing Exp & Other Obligations** dialog box.

- 12 Enter estimates for hazard insurance, property taxes, mortgage insurance, and homeowner association fees. Click the button that corresponds to each field to access a predefined rate for each expense.
- 13 Click **OK**.
- 14 In the *Income Tax Bracket* ____% field, enter the borrower's tax bracket percentage.
- 15 Click the **Calculate** button at the bottom of the workspace to calculate the following information:
 - Monthly Benefit of Purchase (first column)
 - Total Benefit of Purchase (second column)

Prequalification

The prequalification tool is used to determine your prospect's ability to qualify for a mortgage. Use the prequalification tool in Point to qualify your prospect by the property information or by their personal information.

The following buttons, which are located at the bottom of the workspace, provide additional functionality:

Notes

Click the **Notes** button to display a dialog box where you can enter additional notes about the prequalification.

Mtg Insurance

The **Mtg Insurance** button opens the **PMI / MIP / FF / USDA** dialog box which is used to calculate mortgage insurance fees for conventional and government loans.

Sub Financing

Click the **Sub Financing** button to access the **Subordinate Financing Information** dialog box which is used to create second, third, and fourth mortgage information for the subject property, and link the loan files.

Investment

Click the **Investment** button to access the **Investment Information** dialog box which is used to enter information about investment property that a borrower or co-borrower owns.

Prepared For

Click the **Prepared For** button to open the **Prepared For** dialog box which is used to enter the contact information of the person for whom you are preparing the information, for example, a real estate agent. You can specify that this information display on the form print out or on an open house flyer.

Prequalifying by property

To prequalify a prospect for the property they want to purchase:

- 1 Open a prospect or borrower file.
- 2 Select **Marketing > Prequalification**.

The **Prequalification** screen is displayed.

B Smith, Johnathan B. | Prequalification

Loan Prog	5/1 I/O	☒ Conv	☐ FHA	☐ VA	☐ USDA/Rural Housing	☐ Other
CC Scenario		☒ First	☐ Second			
		☒ Primary	☐ Secondary	☐ Investment		
		☐ Purchase	☐ Cash-Out Refi	☐ No Cash-Out Refi		

Copy from Max Prop Value		Income	12,233.33	Required Ratio	
Purch Price	475,000	HE & Oblig	1,607.08	Top	36.000 %
Down Pmt	20,000 %	Other Payments	2,028.00	Bottom	50.000 %
Equity	95,000	Present HE	1,330.00	Qual Ratio	
Loan Amt	380,000			Top	28.003 %
w/ MIP, FF	383,800			Bottom	44.581 %
Note Rate	5.000 %	Max Loan Amount	Calc	Loan-to-Value	
Qual Rate	7.250 %	Down Pmt		LTV	80.000 %
Term	360 mths	Max Prop Value		CLTV	80.000 %
Mth Pmt	799.58	Max Loan Limit	390,000.00	Max Loan-to-Value	
Appr Value	475,000			LTV	80.000 %
APR	5.397 %			CLTV	100.000 %
Closing Cost from GFE	18,284.34	Min Income Req'd	10,308.59		
		Max Debt Allowable	2,028.00		

Notes	Mtg Insurance	Sub Financing	Investment	Prepared For	☐ Keep open

- 3 Enter the purchase price, down payment or equity, note rate, and the term.
- 4 Click the **Mth Pmt** button to open the **Monthly Payment Settings** dialog box. Adjust any values as applicable.
- 5 Click **HE & Oblig** to open the **Housing Exp & Other Obligations** dialog box.

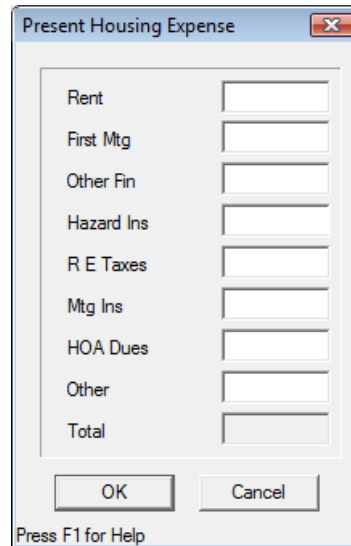
Housing Exp & Other Obligations

Housing Exp		Other Obligations	
First Mtg	1,925.40	CHASE, INC.	\$ (2,000.00)
Other Fin		SALLIE MAE	\$ 500.00
HazIns ☒	45.00	TOYOTA CRE	\$ 475.00
Taxes ☒	395.83	UNIVERSAL V	\$ 25.00
Mtg Ins ☐			\$
H O Assoc			\$
Other	97.50	Other from Liab	
Total	2,486.23	Neg Cash Flow ☐	
OK		Subj Prop	2,549.77
Cancel		Other Prop	63.00
		Total Other Pmt	3,612.77

Press F1 for Help

- 6 Enter estimates for hazard insurance, property taxes, mortgage insurance, and homeowner association fees. Click the button that corresponds to each field to access a predefined rate for each expense.
- 7 Click **OK** to return to the **Prequalification** screen.
- 8 Click **Present HE**.

The **Present Housing Expense** dialog box is displayed.



The image shows a dialog box titled "Present Housing Expense". It contains a list of housing-related expenses on the left and corresponding input fields on the right. The expenses listed are: Rent, First Mtg, Other Fin, Hazard Ins, R E Taxes, Mtg Ins, HOA Dues, Other, and Total. At the bottom of the dialog box, there are two buttons: "OK" and "Cancel". Below the buttons, it says "Press F1 for Help".

- 9 Enter the prospect's current monthly payments for each of the applicable fields.
- 10 Click **OK** to return to the **Prequalification** screen.
- 11 In the *Required Ratio* section, use your lender's guidelines to enter data for the top and bottom values for the debt ratios.
- 12 Complete the *LTV* and *CLTV* fields of the *Max Loan-to-Value* section.

Tip

You can display the **Ratios** dialog box for the current loan file at any time by selecting **Utilities > Display Ratios**, by clicking the Ratios icon on the toolbar, or by typing <Ctrl> + <T>. The **Ratios** dialog box contains the top, bottom, LTV, and CLTV ratios.

- 13 Complete the rest of the fields as necessary.
- 14 Select **File > Save**.
- 15 Check the *Min Income Req'd* and the *Max Debt Allowable* fields. These are the minimum monthly income that is required and the maximum monthly non-housing debt that are allowed for the borrower to qualify for the purchase price and the loan program.
- 16 To check the Prequalification, verify the amounts in the following fields:
 - *Max Loan Amount*
 - *Down Pmt*
 - *Max Prop Value*
 - *Max Loan Limit*

- *Min Income Req'd*
- *Max Debt Allowable*

Related information

For more information about entering income information, housing expenses, and other obligations, refer to [Entering income and housing expenses](#), on page 288.

Prequalifying by prospect

To prequalify a prospect based on what they can afford:

- 1 Open a prospect or borrower file.
- 2 Select **Marketing > Prequalification**.

The **Prequalification** screen is displayed.

B Smith, Johnathan B. | Prequalification

Loan Prog	5/1 I/O	☒ Conv	☐ FHA	☐ VA	☐ USDA/Rural Housing	☐ Other
CC Scenario		☒ First	☐ Second			
		☒ Primary	☐ Secondary	☐ Investment		
		☐ Purchase	☐ Cash-Out Refi	☐ No Cash-Out Refi		

Copy from Max Prop Value	
Purch Price	475,000
Down Pmt	20.000 %
Equity	95,000
Loan Amt	380,000
w/ MIP, FF	383,800
Note Rate	5.000 %
Qual Rate	7.250 %
Term	360 mths
Mth Pmt	799.58
Appr Value	475,000
APR	5.397 %
Closing Cost from GFE	18,284.34

Income	12,233.33
HE & Oblig	1,607.08
Other Payments	2,028.00
Present HE	1,330.00

Max Loan Amount	Calc
Down Pmt	
Max Prop Value	
Max Loan Limit	390,000.00

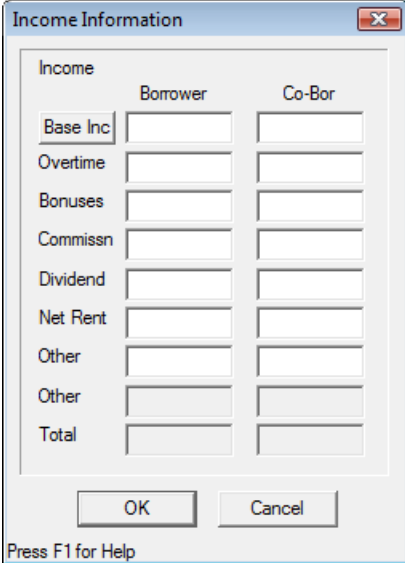
Min Income Req'd	10,308.59
Max Debt Allowable	2,028.00

Required Ratio	
Top	36.000 %
Bottom	50.000 %
Qual Ratio	
Top	28.003 %
Bottom	44.581 %
Loan-to-Value	
LTV	80.000 %
CLTV	80.000 %
Max Loan-to-Value	
LTV	80.000 %
CLTV	100.000 %

Notes | Mtg Insurance | Sub Financing | Investment | Prepared For | ☐ Keep open

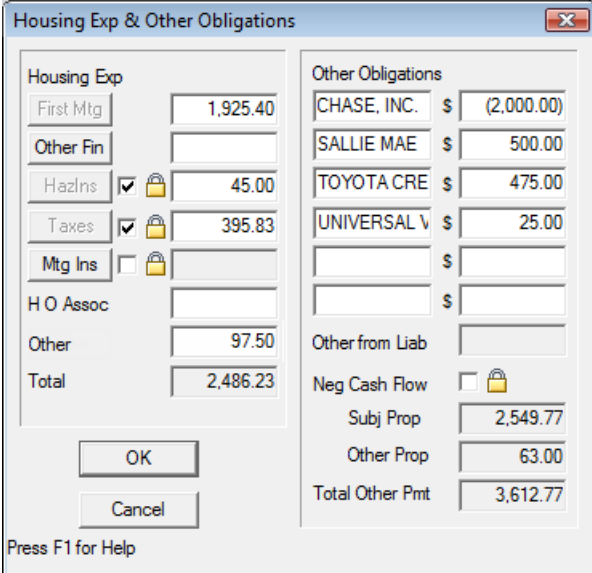
- 3 In the *Note Rate* field, enter the note rate and the number of months in the term.
- 4 Click **Income**.

The **Income Information** dialog box is displayed.



The **Income Information** dialog box is shown. It has a title bar with a close button. The main area is titled 'Income' and contains two columns: 'Borrower' and 'Co-Bor'. The rows are: Base Inc, Overtime, Bonuses, Commisn, Dividend, Net Rent, Other, Other, and Total. Each row has a text input field for the Borrower and a text input field for the Co-Bor. At the bottom are 'OK' and 'Cancel' buttons. Below the buttons is the text 'Press F1 for Help'.

- 5 Enter the borrowers' income information and click **OK** to return to the **Prequalification** screen.
- 6 Click **HE & Oblig** to open the **Housing Exp & Other Obligations** dialog box.



The **Housing Exp & Other Obligations** dialog box is shown. It has a title bar with a close button. The main area is divided into two sections: 'Housing Exp' and 'Other Obligations'.
Housing Exp section:
 - First Mtg: 1,925.40
 - Other Fin:
 - HazIns: ☒ 45.00
 - Taxes: ☒ 395.83
 - Mtg Ins: ☐
 - H O Assoc:
 - Other: 97.50
 - Total: 2,486.23
Other Obligations section:
 - CHASE, INC. \$ (2,000.00)
 - SALLIE MAE \$ 500.00
 - TOYOTA CRE \$ 475.00
 - UNIVERSAL V \$ 25.00
 -
 \$
 - Other from Liab:
 - Neg Cash Flow: ☐
 - Subj Prop: 2,549.77
 - Other Prop: 63.00
 - Total Other Pmt: 3,612.77
 At the bottom are 'OK' and 'Cancel' buttons. Below the buttons is the text 'Press F1 for Help'.

- 7 Enter estimates for hazard insurance, property taxes, mortgage insurance, and homeowner association fees. Click the button that corresponds to each field to access a predefined rate for each expense.
- 8 Click **OK** to return to the **Prequalification** screen.
- 9 In the *Required Ratio* section, complete the *Top* and *Bottom* fields.
- 10 In the *Max Loan Amt* section of the **Prequalification** screen, click **Calc**.
 Point calculates the Maximum Property Value for which the borrower qualifies.

- 11 Click **Copy from Max Prop Value** to populate the purchase price and loan amount.

Related information

For more information about entering income information, housing expenses, and other obligations, refer to [Entering income and housing expenses](#), on page 288.

Point Administrator is a tool that is used to manage data folders, users, template locations, and server settings. Use data folder management to store data folders in different stages, by branch location, or by whatever method established by your company.

The following functions are available in the Point Administrator:

- Create data folders
- Copy data folders
- Establish data folder access rights for users
- Change the directory where templates are stored
- PointCentral settings

In this topic

- [Accessing Point Administrator](#)
- [Managing data folders](#)
- [Data folder security](#)
- [PointCentral](#)

Accessing Point Administrator

To access Point Administrator:

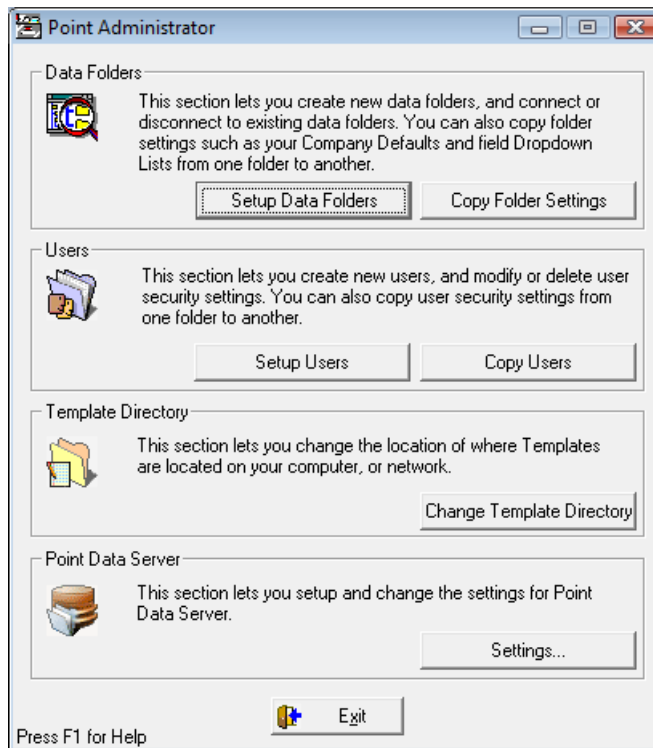
- 1 Close Point.

Requirement

Point must be closed before you can open Point Administrator.

- 2 Open your Windows Start menu and select **All Programs > Point Administrator**.

The Point Administrator dialog box is displayed:



Managing data folders

Use the data folder function to do the following actions:

- Create new data folders
- Connect existing data folders
- Disconnect existing data folders
- Manage folder owners
- Modify folder properties
- Change the order in which the folders are listed in the dropdown lists

Recommendation

For best results, do not store more than 1500 files in a single data folder. Storing more files will cause slower performance during searches.

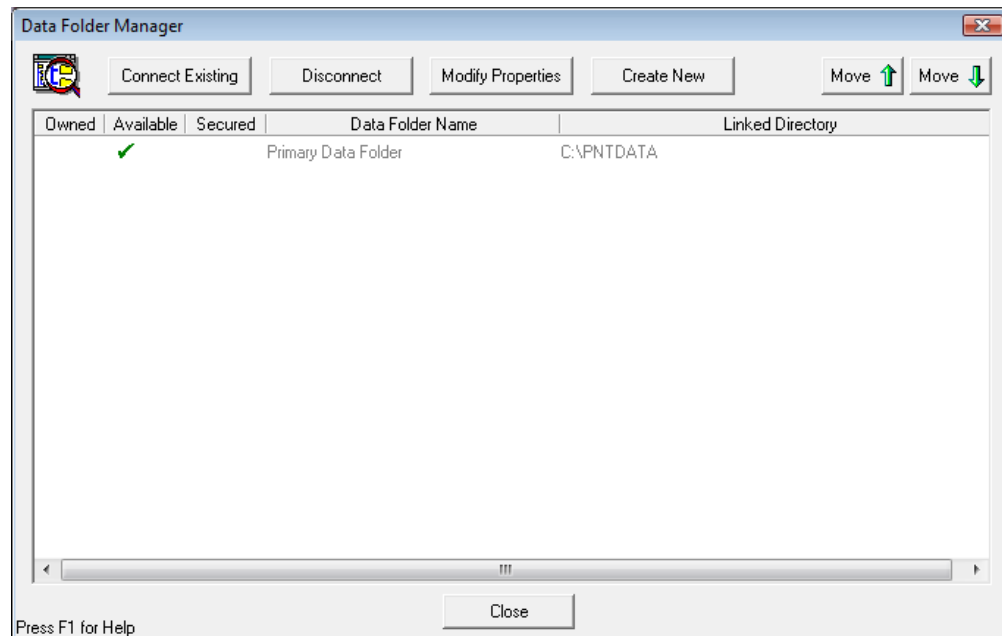
Establishing initial ownership of the Primary Data Folder

Establishing initial ownership of the Primary Data Folder ensures more data security and file control. You should establish an owner of the primary data folder when you open it for the first time.

To establish folder ownership:

- 1 Open Point Administrator.
- 2 Click **Setup Data Folders**.

The **Data Folder Manager** dialog box is displayed.



If a data folder has an owner, the *Owned* column contains a check mark.

- 3 Select the data folder and click **Modify Properties**.

Tip

If you already established ownership of another data folder and you use the same password for this folder, you can copy settings from the established folder to this one.

The **Folder Supervisor Login** dialog box is displayed.



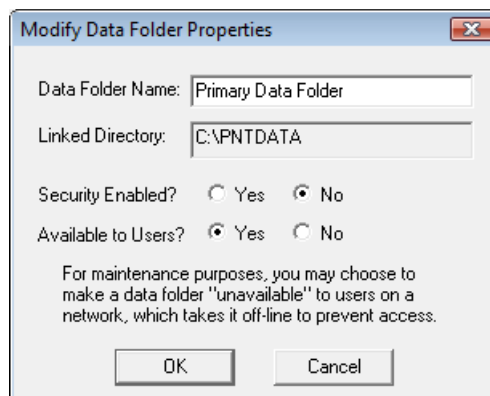
- 4 Enter a password in the *Password* field and click **OK**.

Important

Passwords are case-sensitive. Use a password that is easy to remember or store the password in a safe place.

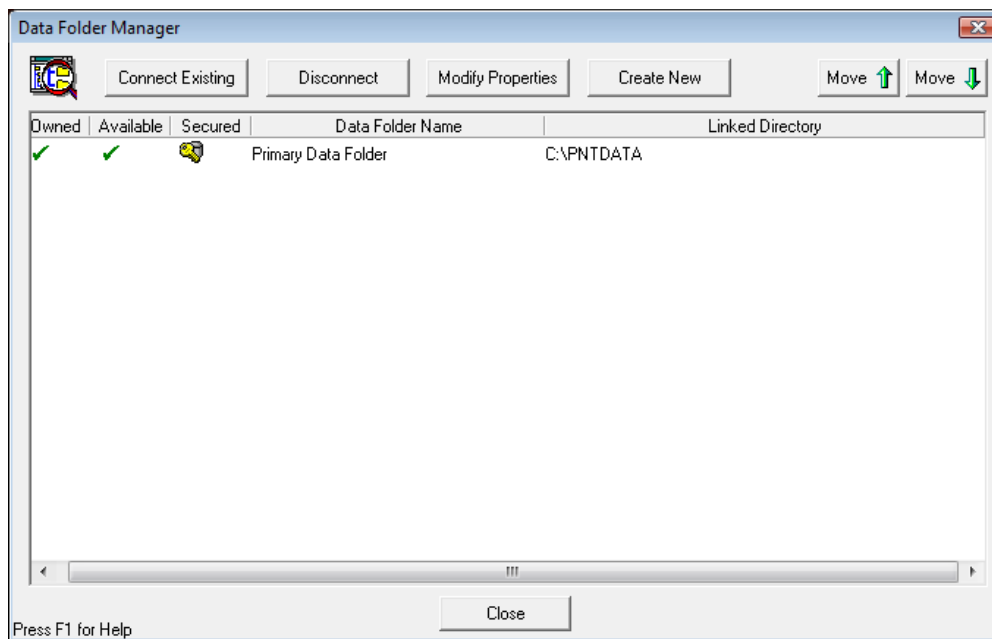
- 5 Re-enter your password in the **Password Verification** dialog box.

The **Modify Data Folder Properties** dialog box is displayed.



Use this dialog box to set the level of security and access. You can also change the data folder name.

- 6 Specify Security Enabled **Yes** to restrict access to the folder to only the users who have the password. Select **No** to allow access by all users.
- 7 Specify Available to Users **Yes** to make the folder available to network users. Specify **No** to make the folder unavailable to network users.
- 8 Click **OK** to return to the **Data Folder Manager**.



Owned folders have a check mark in the Owned column. Folders that are available to users on the network have a check mark in the available column. Secured folders that require password access have a key icon in the Secured column.

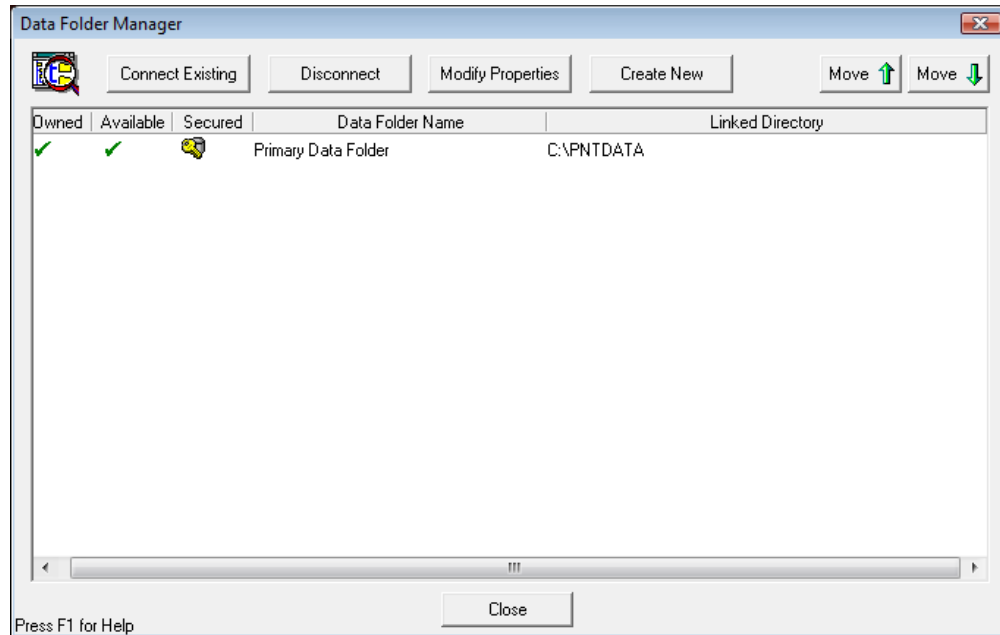
- 9 Click **Close** when finished working with folders.

Creating new data folders

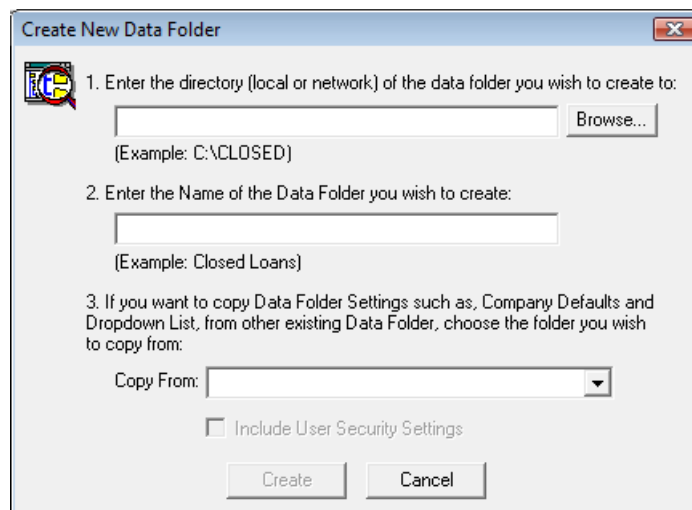
Create new data folders to manage your loan files and organize your work flow.

To create a new data folder:

- 1 Open Point Administrator and click the **Setup Data Folders** button to open the **Data Folder Manager**.



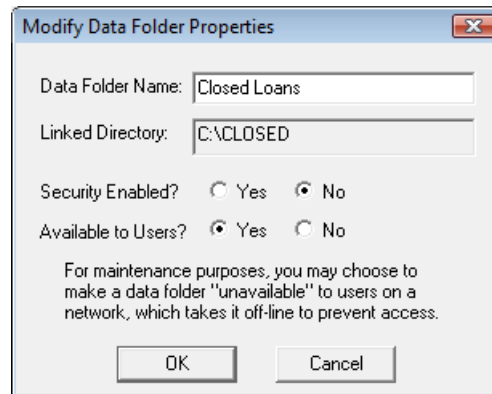
- 2 Click **Create New**.
The **New Folder Supervisor Login** dialog box is displayed.
- 3 Enter the Supervisor password in the *Password* field, and click **OK**.
- 4 If the password is new, re-enter it in the **Verify Password** dialog box and click **OK**.
The **Create New Data Folder** dialog box is displayed.



- 5 Create a new directory by entering the path and directory name.
If the folder already exists, enter the path and directory manually or use the **Browse** button to navigate to the location.
- 6 Enter the name of the new data folder.

- 7 To copy settings from another data folder that was created with the same password you entered, select a folder from the **Copy From** dropdown list. To include the security settings, select the **Include User Security Settings** check box.
- 8 Click **Create**.

The **Modify Data Folder Properties** dialog box is displayed.



Use this dialog box to set the level of security and access. You can also change the data folder name.

- 9 Specify **Security Enabled Yes** to restrict access to the folder to only the users who have the password. Select **No** to allow access by all users.
- 10 Specify **Available to Users Yes** to make the folder available to network users. Specify **No** to make the folder unavailable to network users.
- 11 Click **OK** to return to the **Data Folder Manager**.

Related information

For more information about new data folders, see knowledge base article [0123 Creating a new data folder using Point Administrator](#).

Copying folder settings

Use the copy folder settings function to copy the folder settings, such as company defaults and dropdown lists from one data folder to another.

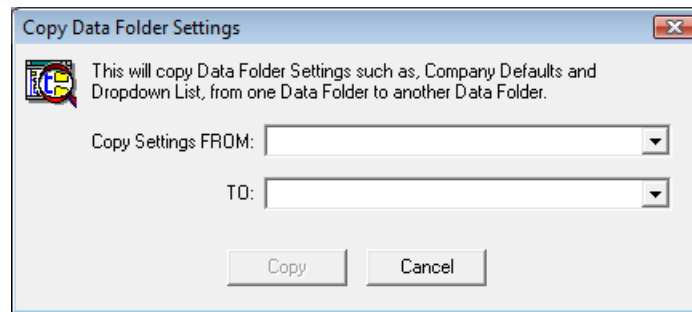
To copy settings from one data folder to another:

- 1 Open Point Administrator.
- 2 Click the **Copy Folder Settings** button.
The copy **Data Folder Settings** dialog box is displayed.
- 3 In the *Data Folders* section, click **Copy Folder Settings**.

Requirement

To copy settings from one folder to another, you must have the same supervisor password set up on both.

The **Copy Data Folder Settings** dialog box is displayed.



- 4 In the **Copy Settings FROM** dropdown list, select the data folder from which you want to copy settings.
- 5 In the **TO** dropdown list, select the destination folder.
- 6 Click **Copy**.

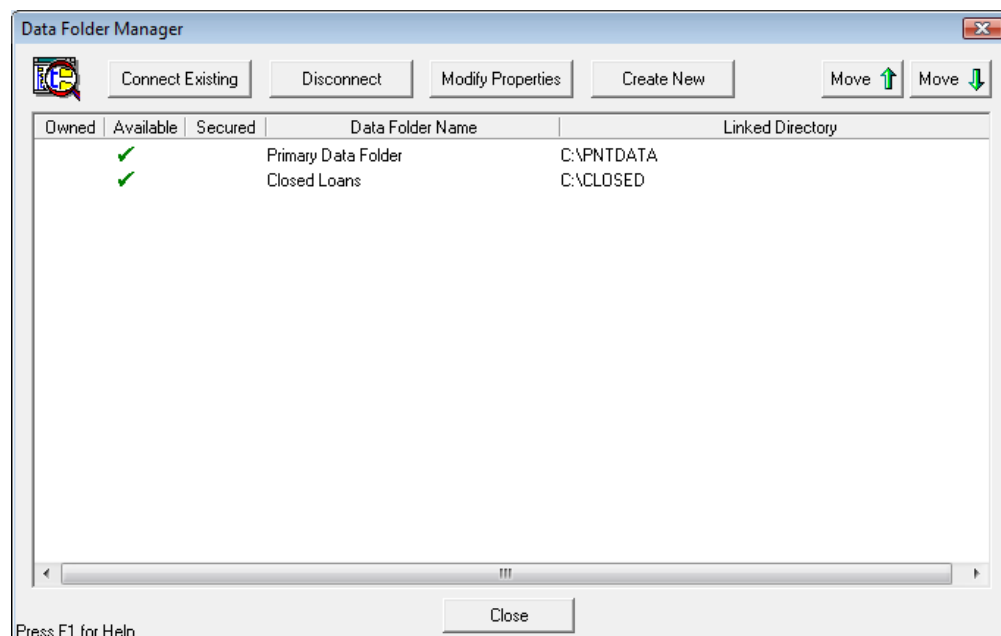
A confirmation message is displayed to indicate that the data folder settings were copied successfully.

Modifying data folder properties

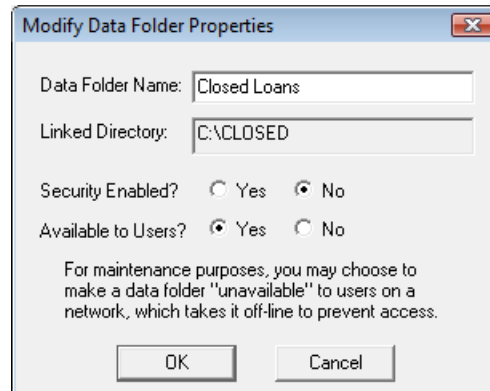
You can modify a folder's attributes at any time.

To make changes to the data folder properties:

- 1 Open Point Administrator.
- 2 Click **Setup Data Folders** to open the **Data Folder Manager**.



- 3 Select the data folder you want to modify and click **Modify Properties** to open the **Modify Data Folder Properties** dialog box.



- 4 To restrict access to this folder, select **Yes** next to Security Enabled. To make it accessible to all users, leave the **No** default.

Attention

*Clicking **Yes** requires users to enter their user ID and password to log in to Point.*

- 5 To make the folder unavailable to users on the network, select **No**. Keep the **Yes** default to keep the folder available to network users.
- 6 Click **OK** to return to the **Data Folder Manager**.

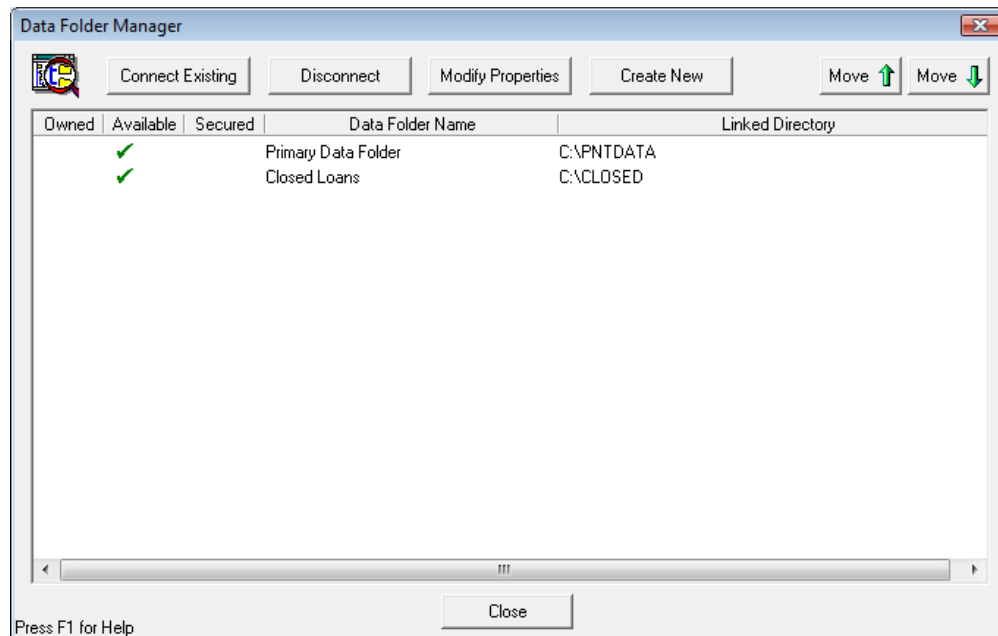
Connecting to existing data folders

If you have a data folder that was created externally, you can connect to it from the **Data Folder Manager**.

To connect to an existing data folder:

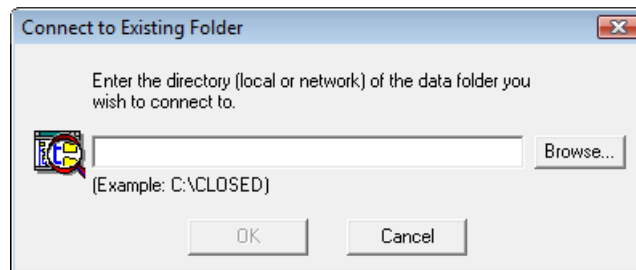
- 1 Open Point Administrator.
- 2 Click **Setup Data Folders**.

The **Data Folder Manager** dialog box is displayed.



- 3 Click **Connect Existing**.

The **Connect to Existing Folder** dialog box is displayed.



- 4 Click **Browse** to navigate to the folder to connect to or enter the folder path manually.
- 5 Click **OK**.

The data folder is added to the **Data Folder Manager**.

Disconnecting data folders

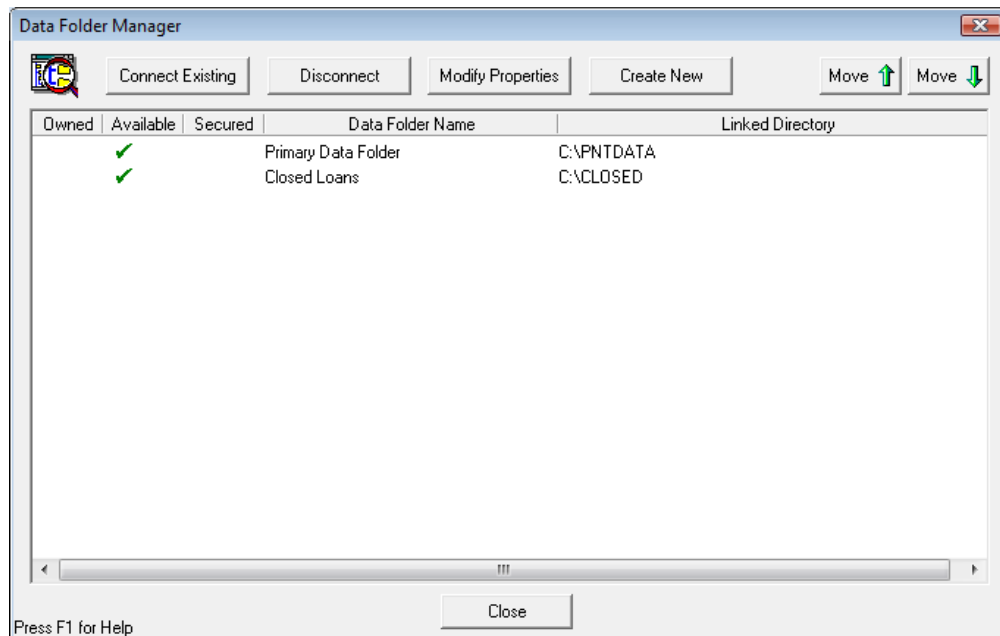
To remove access to a data folder, you can disconnect it.

- 1 Open Point Administrator.
- 2 Click **Setup Data Folders**.

Important

Disconnecting folders only removes them from Point. It does not delete them from your computer.

The **Data Folder Manager** dialog box is displayed.



- 3 Select the data folder you want to disconnect.
- 4 Click **Disconnect** and click **Yes** to confirm.

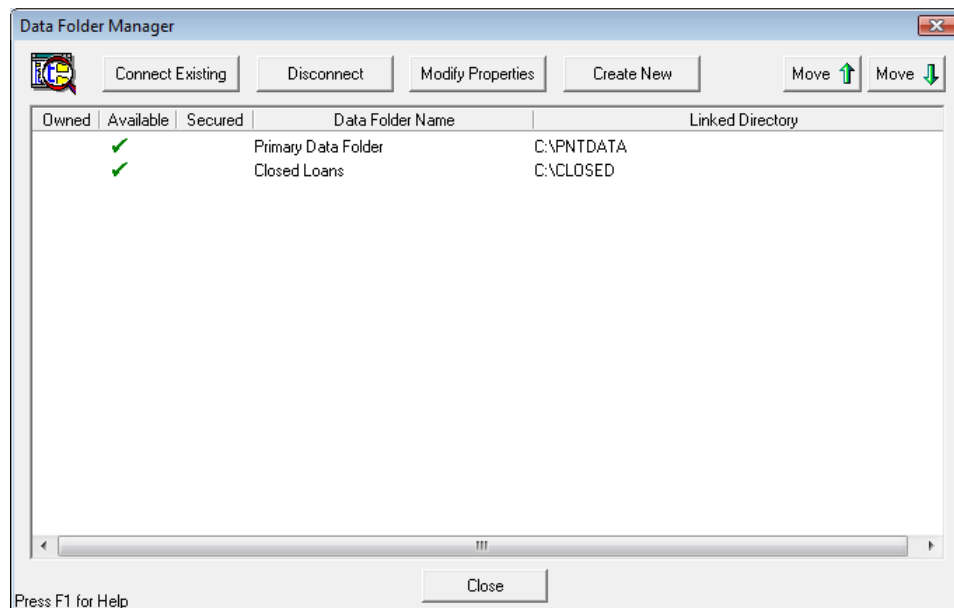
Changing the order of folders in dropdown lists

It is possible to arrange the order of folders in the data folder dropdown lists by changing the order in the **Data Folder Manager**.

To change the order of the data folders:

- 1 Open Point Administrator.
- 2 Click **Setup Data Folders**.

The **Data Folder Manager** dialog box is displayed.



- 3 Select the data folder you want to move.
- 4 Click the **Move up** or **Move down** button to move the data folder before or after the folders next to it in the list.

The other data folders retain their same order.

Data folder security

Security in Point is established for users at the folder level. The settings specify who can access loan files and what information in the file they can view. Security settings can be copied from folder to folder.

The following folder access levels are possible:

- No security and available to all network users (default)
- Security-enabled with network access by authorized users
- Security-enabled with local access only by authorized users

The following user access levels are possible:

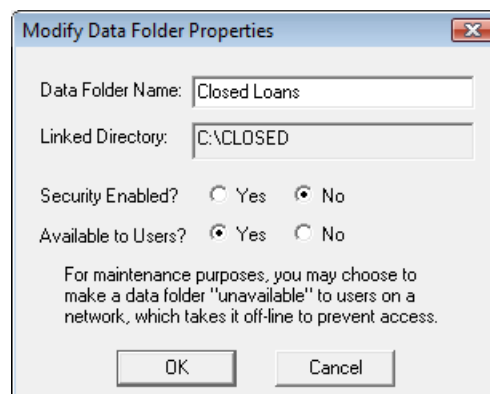
- Read and write access to all files
- Read and write access to only the files for the processor or originator
- Read-only access to all files
- Read-only access to only the files for the processor or originator

Setting data folder security and accessibility

To add user access rights to a Point data folder:

- 1 Open Point Administrator.
- 2 Click **Setup Data Folders**.
- 3 Select the folder you want to modify and click **Modify Properties**.

The **Modify Data Folder Properties** dialog box is displayed.



This dialog box is used to set the level of security and access. You can also change the data folder name here.

- 4 Specify **Security Enabled Yes** to restrict access to the folder to only the users who have the password. Select **No** to allow access by all users.
- 5 Specify **Available to Users Yes** to make the folder available to network users. Specify **No** to make the folder unavailable to network users.

- 6 Click **OK** to return to the **Data Folder Manager**.

Related information

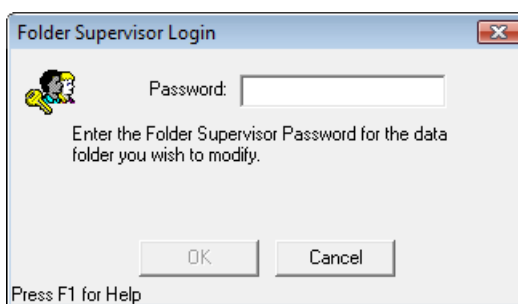
For information about setting user-level access, refer to [Setting data folder security and accessibility](#), on page 777.

Setting user access to data folders

To set up user access to the data folders:

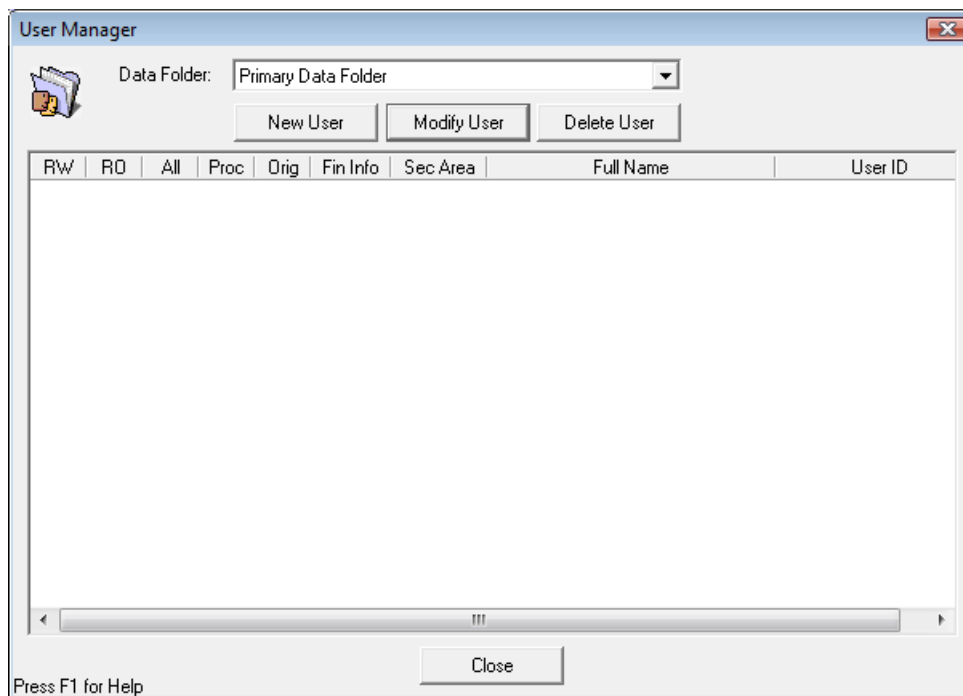
- 1 Open Point Administrator.
- 2 Click **Setup Users** in the *Users* section.

The **Folder Supervisor Login** dialog box is displayed.



- 3 Enter the password for the data folder and click **OK**.

The **User Manager** dialog box is displayed.



- 4 Select the folder to set the properties for from the **Data Folder** dropdown list.

- 5 Click **New User**.

The **Modify User Properties** dialog box is displayed.

- 6 Enter the name of the user who is allowed access to the folder in the *Full Name* field.

Important

*The name must match exactly as it was created in the **Processor** or **Originator** dropdown list in the dropdown list utility.*

This step is especially important if you select **This Processor's Files Only** or **This Originator's Files Only** in [Step 9](#).

- 7 Enter an ID and a password for the user in the *User ID* and *Password* fields.

Important

*The *Full Name*, *User ID*, and *Password* fields are case sensitive and must be entered by the Point user exactly as they were created.*

- 8 In the *Access Mode* section, select **Read/Write** or **Read Only** to limit the access this user has to the selected folder.
- 9 In the *Access Rights* section, select **All Files**, **This Processor's Files Only**, or **This Originator's Files Only**, to specify which files the user can access.

Important

*If you select **This Processor's Files Only** or **This Originator's Files Only** the name must be entered in the *Full Name* field exactly as it was created in the dropdown list utility. If the entries do not match, Point will not recognize the name and will deny access to the specified folders.*

- 10 To allow the user access to financial information, select the **Access to "Financial Information" screens** check box.
- 11 To allow the user access to secured areas, select the **Access to "Secured Area"** check box.

The following areas are secure in Point:

Point component	Secured area
Point screens	• Loan program templates • Closing cost scenario templates • Prospect master templates • Borrower master templates • Data import templates • Data export templates • Custom forms
Utilities	• Company Defaults • Dropdown Lists • Escrow tables • Title tables • Custom Screen settings • Enable/Disable Vendors • Auto File Naming

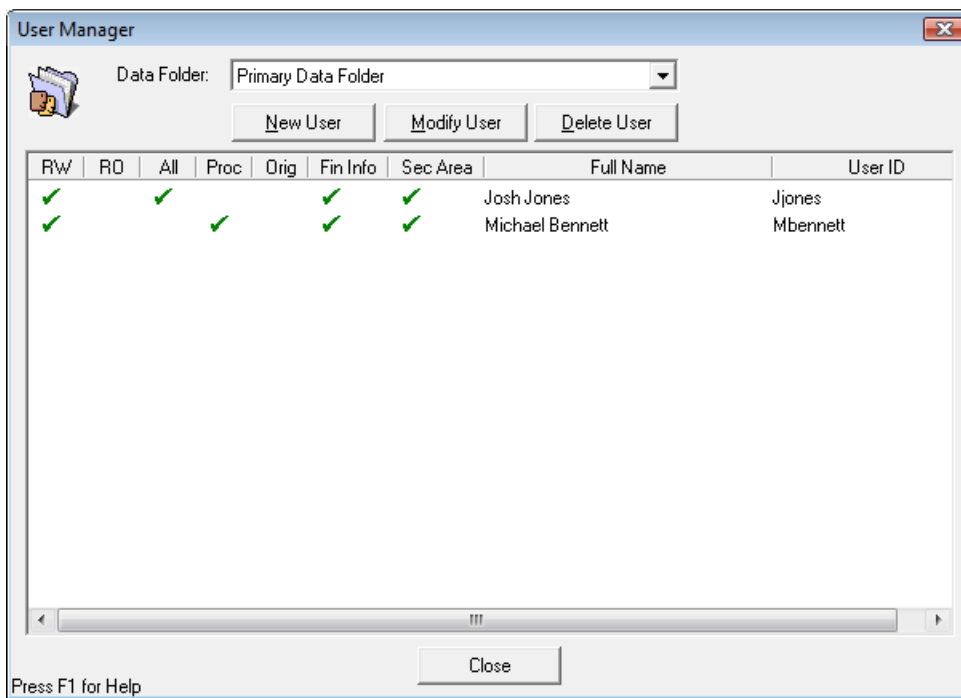
Important

Secure access is required to move, copy, and delete loan files.

Users without access to secured areas can add to the conversation log, but they cannot delete or print the entries. Credit Score fields are also disabled for editing.

12 Click OK.

The new user is added to the user list for that folder in the **User Manager** dialog box.



The access rights for each user are indicated by a check mark in the corresponding column.

Related information

For information about creating dropdown lists, refer to [Dropdown lists](#), on page 63.

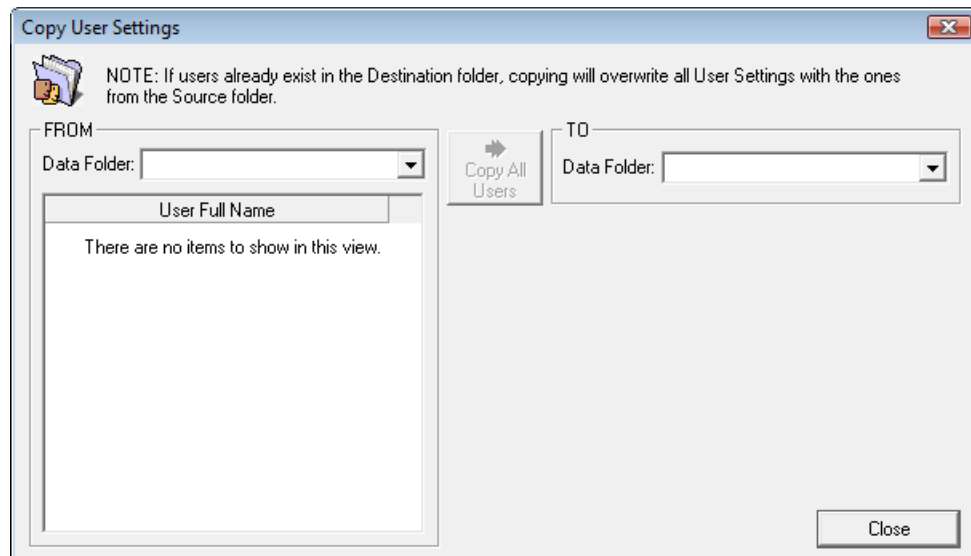
Copying user settings

You can copy user settings from folder to folder so it is not necessary to repeat the setup process for each folder a user can access.

To copy user settings:

- 1 Open Point Administrator.
- 2 Click **Copy Users** and enter the Supervisor password if prompted.

The **Copy User Settings** dialog box is displayed.



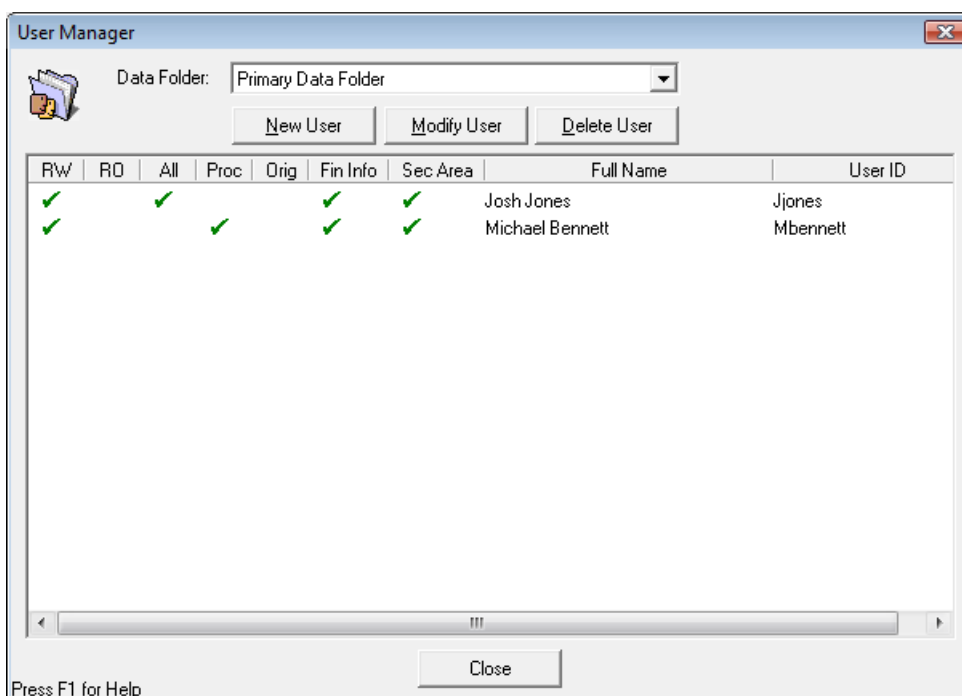
- 3 In the **Data Folder** dropdown list in the **FROM** section, select the data folder to copy the settings from.
- 4 In the **Data Folder** dropdown list in the **TO** section, select the folder to copy the settings to.
- 5 To copy all users, click **Copy All Users**.
- 6 In the **Copy User Settings Confirmation** dialog box, click **Yes** to confirm the copy.
The **Copy User Settings** dialog box is displayed with a message that the users were copied successfully.
- 7 Click **Close**.

Modifying users

You can modify a user's ID password, and access rights at any time.

To modify a user:

- 1 Open Point Administrator.
- 2 Click **Setup Users** to open the **User Manager** dialog box.



- 3 Select the folder that contains the user to modify from the **Data Folder** dropdown list.
- 4 Select the user you want to modify and click **Modify User**.
The **Modify User Properties** dialog box is displayed.
- 5 Make the necessary changes and click **OK** to return to the **User Manager** dialog box.

Removing user access

To remove a user's access to a data folder:

- 1 Open Point Administrator.
- 2 Click **Setup Users** to open the **User Manager** dialog box.
- 3 Select the folder from the **Data Folder** dropdown list.
- 4 Select the user to delete.
- 5 Click **Delete User** and click **Yes** to confirm the deletion.

To remove the same user from multiple folders, repeat the process for each folder.

Changing the template directory

The default template directory is c:\PNTTEMPL.

To change the default template directory:

- 1 Open Point Administrator.
- 2 Click **Change Template Directory** to open the **Template Folder Manager** dialog box.
- 3 Click **Browse** to navigate to the new template directory location or enter the path manually.

- 4 Click **OK**.

PointCentral

PointCentral is a centralized server that offers centralized access to loan files, templates, reports, and Cardex data across your organization.

Note

PointCentral is a collaboration of Point and Point Data Server, which are sold as one product with client and server components. Changes were made only to packaging and the ordering process to accommodate the new product. Although references to Point Data Server remain throughout the user guide, the installer, and the product, these components are a single entity known as PointCentral.

The Point files are accessible from any location and you can generate management reports that include information from different offices and provide a consolidated view of the entire loan pipeline in your organization.

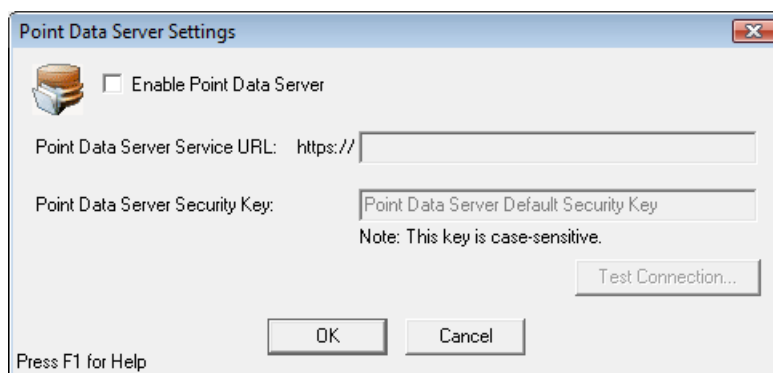
Because file access is centrally administered, you have control over loan data and templates. Each user's access rights to any data folder or template can be centrally granted, modified, or revoked. If your organization has several users who have similar access needs, you can create user groups to make administration more efficient and manageable. A user can change their password at any time, without affecting the access rights they've been granted.

Configuring the client connection

Use the **Point Data Server Settings** dialog box to configure the client to connect to the PointCentral server. It also lets you test the connection. You will only use this information if your organization PointCentral.

If your organization uses PointCentral, configure the connection by following these steps:

- 1 Open Point Administrator.
- 2 Click **Settings** to open the **Point Data Server Settings** dialog box.



- 3 Check the **Enable Point Data Server** check box to enable the fields for input.

- 4 Enter the PointCentral URL.

Important

If you need the data server URL and security key, contact your organization's PointCentral Administrator.

- 5 Enter the PointCentral Security Key.

Requirement

The security key is case-sensitive and must match the key exactly.

- 6 Click **Test Connection** to verify that the parameters are correct and that you have network connectivity to the PointCentral server.
- 7 Click **OK** to save the configuration.

Related information

- For more information about adding PointCentral to your current Point system, contact Calyx Software at 1-800-342-2599.
 - For more information about operating PointCentral, see the [PointCentral User Guide](#).
-

To help you build custom reports more efficiently, Point includes the most common fields in the **Field Name** dropdown list on the **Reports Template** screen. When the field name is selected, the **Field ID** column is automatically populated with the field ID. However, in some cases a field name with a corresponding field ID is not available from the dropdown list so you must enter the field name and ID manually.

Individual user controls, such as check boxes and radio buttons, are each assigned unique field IDs. If the report template included each individual field ID for groups of controls where a selection was required, all options would be included in the report rather than the selected option. To circumvent this problem, field IDs for groups of controls were established that run macros that extract the selected option and insert it into the report.

Field IDs with macros were also created to extract information from a single screen that contains multiple fields for the same information.

To include this type of data in your report, you must use the ID that was assigned to that group of fields or controls rather than the unique ID for the selected field or option.

Examples

Example 1:

The **Government Monitoring** section on page 4 of the **Loan Application** offers several options to classify the race of the borrower. Point must be able to identify which options were selected for each file when the report is generated. To ensure that the correct information is extracted for the report, the HBRACES ID is provided which bundles the options together under one ID and extracts the selected options to include in the report. Therefore, when you create your report template, you must manually enter HBRACES in the **Field ID** column and a field name in the **Field Name** column.

Example 2:

The **Conditions** screen contains fields to enter multiple conditions and their contingencies. Because the fields on this screen have different IDs but contain the same type of information, Point must somehow ascertain that the information is the same and should be aggregated in the report. To ensure that the correct information is combined for the conditions, the CN ID is provided in Point. When a report that contains this ID is generated, a macro is initiated which combines the data that was entered in the **Conditions** fields into one **Conditions** field in the report. Therefore, when you create your report template, you must manually enter CN in the **Field ID** column and a field name in the **Field Name** column.

For fields with calculated values, the field must be calculated at the time the report is generated to ensure that the value included the report is correct. New IDs were

established for these fields that run a macro to calculate the field value at the time the report is generated.

Example

*In the Gross Monthly Income section on page 2 of the **Loan Application**, the borrower's income and income sources are listed and are totaled. To ensure that the correct value is included when the borrower's total annual income is entered into the report, the income values must be added together and annualized at the time the report is generated. Therefore, when you create your report template, you must manually enter HINC in the Field ID column and a field name in the Field Name column.*

The following table contains the list of these field IDs. Some of the field names in the table are available on the **Field Name** dropdown list on the **Template** screen. The **Field ID** field is automatically populated with the corresponding field ID of the selected field name. You can also enter a field name of your choice in the **Field Name** field.

The table contains the following information:

Field name

Represents the field label on the Point screen.

Location

The screen where the field is located in the Point file.

Field numbers

The field ID number in Point that is mapped to the field in the **Field Name** column.

Field ID

The field ID that must be provided in the report template for that field to be compiled in the report.

Attention

Field IDs that are prefaced with an "H," are used for HMDA reporting.

Field name	Location	Field numbers	Field ID
Amortization Type	Loan Application, page 1	550 Fixed 552 GPM 560 ARM 562 Other	ATYPE
Amount (Funds Paid Out)	Trust Account	6602, 6612, 6622, 6632, 6642, 6652, 6662, 6672, 7202, 7212, 7222, 7232, 7242, 7252, 7262, 7272	TRAMTP
Amount (Funds Received)	Trust Account	6601, 6611, 6621, 6631, 6641, 6651, 6661, 6671, 7201, 7211, 7221, 7231, 7241, 7251, 7261, 7271	TRAMTR
APR	Loan Comparison Prequalification Truth-In-Lending	20049	APR
Balance	Trust Account	6699	TRBAL

Field name	Location	Field numbers	Field ID
Chk (Funds Paid Out)	Trust Account	6607, 6617, 6627, 6637, 6647, 6657, 6667, 6677, 7207, 7217, 7227, 7237, 7247, 7257, 7267, 7277	TRCHKP
Chk (Funds Received)	Trust Account	6604, 6614, 6624, 6634, 6644, 6654, 6664, 6674, 7204, 7214, 7224, 7234, 7244, 7254, 7264, 7274	TRCHKR
Conditions	Conditions	6700-6778 (even)	CN
Current Status	Status and Checklist, Loan Status	6096	STAT
Date	Status and Checklist, Loan Status	6023	SDATE
Date	Trust Account	6603, 6613, 6623, 6633, 6643, 6653, 6663, 6673, 7203, 7213, 7223, 7233, 7243, 7253, 7263, 7273	TRDATE
Description	Trust Account	6600, 6610, 6620, 6630, 6640, 6650, 6660, 7200, 7210, 7220, 7230, 7240, 7250, 7260, 7270	TRDESC
Doc/Fund/Sub/Susp	Conditions	6701-6779 (odd)	CNDFS
First Mtg	Borrower Information	915 First	FS
Second Mtg	Prospect Information	916 Second	
Equity	Prequalification	525	EQUITY
Ethnicity (borrower)	HMDA Reporting Loan Application, page 4	2821 Hispanic/Latino 2822 non Hispanic/Latino	HBETH
Ethnicity (co-borrower)	HMDA Reporting Loan Application, page 4	2829 Hispanic/Latino 2830 non Hispanic/Latino	HCETH
Income	Loan Application, page 2	600	HINC
Lien Status	HMDA Reporting	6283	HSTAT
Loan Amount	Borrower Information Prospect Information	11	HLNA
Loan Type	Borrower Information Prospect Information	26 Conventional 27 VA 28 FHA 29 USDA/Rural Housing 1196 Other	HTYPE TYPE
Occupancy	Borrower Information	921 Primary	HOCC
Residency	Prospect Information Transmittal Summary	923 Secondary 924 Investment	RES
Property Type	Transmittal Summary	929 Condo 930 PUD 931 Co-op 932 Detached 933 Attached 934 Multi-Unit 935 Other 936 Single Family Home 937 Townhouse 938 Multi Family Home 939 High Rise Condo 940 Manufactured	PTYPE
Purpose of Loan	Borrower Information Prospect Information Transmittal Summary	1190 Purchase 1191 Construction- Permanent 1192 Construction 1193 Cash-Out Refi 1194 Other 1195 Other entry field 1198 (No Cash-Out Refi)	HPURP PURP

Field name	Location	Field numbers	Field ID
Race (borrower)	HMDA Reporting Loan Application, page 4	2823 American Indian/Alaskan 2324 Hawaiian /Pacific Islander 2325 Asian 2326 White 2327 Black or African American	HBRACES
Race (co-borrower)	HMDA Reporting Loan Application, page 4	2831 American Indian/Alaskan 2832 Hawaiian/Pacific Islander 2833 Asian 2834 White 2835 Black/African American	HCBRACES
Reason(s) for Denial	HMDA Reporting	6215 Denial #1 6218 Denial #2 6219 Denial #3	HREASON HREASON2 HREASON3
Report as a HOEPA loan	HMDA Reporting	6282	HHEOPA
Sex (borrower)	HMDA Reporting Loan Application, page 4	1495 Female 1496 Male	HBSEX
Sex (co-borrower)	HMDA Reporting Loan Application, page 4	1503 Female 1504 Male	HCBSEX200 4
Subject Property State	Borrower Information Prospect Information	33	HSTATE
Type of Purchaser	HMDA Reporting	6285	HPURCH
Unlabeled field for remarks	Trust Account	6608, 6618, 6628, 6638, 6648, 6658, 6668, 6678, 7208, 7218, 7228, 7238, 7248, 7258, 7268, 7278	TRREM

The field IDs in the following table do not correspond to any fields in Point. They are provided to include miscellaneous entries in your custom report. A field name is included in the table if the field is contained in the **Field Name** dropdown list on the **Report Template** screen. If a field name is not provided in Point, you can give it a name of your choice.

Note

Combined fields IDs that correspond to company address fields are not compatible with reports.

Field ID	Field name	Description
ARMPI	Payment Jump	Calculates the first loan payment increase based on the difference between the payment during the introductory rate period and the payment amount after the rate increase.
ARMRJ	Rate Jump	Calculates the first rate adjustment based on the data entered in the <i>Note Rate</i> and <i>1st Adj Cap</i> fields.
ARMRC	Rate Change Date	Calculates the date the first rate change will occur based on the data entered in the <i>1st Pmt Date</i> and <i>1st Change</i> fields.
BRWINTS	Borrower Interest	Retrieves the data that was entered in the <i>Borrower Interests</i> fields in the Personal Information dialog box and combines them into one field in the report.

Field ID	Field name	Description
CITY	n/a	Retrieves the city that is specified in the Company Information dialog box.
CH1INTS CH2INTS CH3INTS CH4INTS	Child 1 Interest Child 2 Interest Child 3 Interest Child 4 Interest	Retrieves the data that was entered in the corresponding <i>Child Interests</i> fields in the Personal Information dialog box and combines them into one field in the report.
COBRWINTS	Co-Borrower Interest	Retrieves the data that was entered in the <i>Co-Borrower Interests</i> fields in the Personal Information dialog box and combines them into one field in the report.
COMPANY	n/a	Retrieves the company name that is specified in the Company Information dialog box.
FAX	n/a	Retrieves the fax number that is specified in the Company Information dialog box.
FOLDER	Data Folder Name	Sorts the rows in the report by the folder name.
LATEBAS	Late Basic Docs	Compiles a list of late third party documents in the Status and Checklist screen, and combines them into one field in the report. The late status is determined by using the ordered date and the value that was specified in the <i>Docs Due In...</i> utility.
LATEMISC	Late Miscellaneous	Compiles a list of late requested documents in the Status and Checklist screen, and combines them into one field in the report. The late status is determined by using the ordered date and the value that was specified in the <i>Docs Due In...</i> utility.
LATEVOD	Late VODs	Compiles a list of late verifications that were documented in the Verification of Deposit tracking screen, and combines them into one field in the report. The late status is determined by using the ordered date and the value that was specified in the <i>Docs Due In...</i> utility.
LATEVOE	Late VOEs	Compiles a list of late verifications that were documented in the Verification of Employment tracking screen, and combines them into one field in the report. The late status is determined by using the ordered date and the value that was specified in the <i>Docs Due In...</i> utility.
LATEVOL	Late VOLs	Compiles a list of late verifications that were documented in the Verification of Loan tracking screen, and combines them into one field in the report. The late status is determined by using the ordered date and the value that was specified in the <i>Docs Due In...</i> utility.
LATEVOM	Late VOMs	Compiles a list of late verifications that were documented in the Verification of Mortgage / Rent tracking screen, and combines them into one field in the report. The late status is determined by using the ordered date and the value that was specified in the <i>Docs Due In...</i> utility.
NAME	Full Name	Combines the first and last name from the Borrower and Prospect Information screens.
OUTSTANDINGDOC	Outstanding Docs	Compiles a list of third party documents that are marked as required on the Status screen, but are not yet received, and combines them into one field in the report.
OUTSTANDINGCONDITIONS	Outstanding Conditions	Compiles a list of conditions on the Conditions screen that are not yet resolved, and combines them into one field in the report.

Field ID	Field name	Description
OUTSTANDINGMISC	Outstanding Misc	Compiles a list of requested documents that are marked as required on the Status screen, but are not yet received, and combines them into one field in the report.
OUTSTANDINGVERIFS	Outstanding Verifs	Compiles a list of the outstanding verification requests from the verifications tracking screens, and combines them into one field in the report.
OUTSTANDINGDOCSCOUNT	Outstanding Docs Count	Provides a total of basic documents that are not yet received.
OUTSTANDINGCONDITIONSCOUNT	Outstanding Conditions Count	Provides a total of outstanding conditions that are not yet met.
OUTSTANDINGMISCCOUNT	Outstanding Misc Counts	Provides a count of miscellaneous documents that are not yet received.
OUTSTANDINGVERIFSCOUNT	Outstanding Verifs Count	Provides a count of verification requests that are not yet received.
PDAY	Days Processed	Uses the date in the <i>Opened</i> field in the <i>Basic Documents</i> section of the Status and Checklist screen to determine the number of days that the file was open.
PHONE	n/a	Retrieves the phone number that is specified in the Company Information dialog box.
STATE	n/a	Retrieves the state that is specified in the Company Information dialog box.
ZIP	n/a	Retrieves the zip code that is specified in the Company Information dialog box.

Related information

- To identify individual field IDs, refer to [Identifying fields and field IDs](#), on page 89, for information about identifying field IDs.
- For information about creating report templates, see [Report templates](#), on page 655.
- For information about the fields, the screens where they are located, and their functions, refer to the corresponding topic in this information.

The following tables show the relationship between the Qualified Mortgage results and Point data when the report is run in Point.

Table 1. Request by, NMLS, User Name, Borrower/CoBorrower, Subject Property

QM report data	Description/location	
Requested by	Company information.	Loan Application, page 4
NMLS #	Company information.	Loan Application, page 4
User Name	Name of user logged into Point.	
Borrower/CoBorrower	Name fields.	Borrower Information screen
Credit Score (nnn nnn nnn)*	Credit scores are imported from the borrower's credit report if credit was run in Point.	
Note: Although you can enter credit scores in Point manually, the credit score for QM is retrieved from the actual report.		
Application Date	Interview Date field.	Loan Application, page 4
Lender Loan No	Lender Case Number field.	Loan Application, page 1
LSC Casefile ID	Generated when QM report is run.	
Subject Property	Subject Property section.	Loan Application, page 1
Subject Property Type	Property Type field.	Loan Application, page 1
Subject Property Status	Property will be check boxes.	Loan Application, page 1

Table 2. Requested terms

QM report data	Description/location	
Base Loan Amt	<i>Loan Amount</i> field.	Loan Application, page 1
Note Loan Amt	<i>Loan Amount</i> field + <i>PMI, MIP financed</i> field.	Loan Application, pages 1 and 4, respectively
LTV/CLTV	Borrower Information, Loan Application, pages 1, 3, and 4	
LTV	USDA purchase loans: Note Loan Amt/lesser of <i>Appraised Value</i> and <i>Sales Price</i> fields. USDA refinance loans: Note Loan Amt/ <i>Appraised Value</i> . Non-USDA purchase loans: Base Loan Amt/lesser of <i>Appraised Value</i> and <i>Sales Price</i> . Non-USDA refinance loans: Base Loan Amt/ <i>Appraised Value</i> .	

Table 2. Requested terms (Continued) (Continued)

QM report data	Description/location	
CLTV	USDA purchase loans: Note Loan Amt + subject property real estate owned liability balance + <i>Subordinate financing</i> (line j) field/lesser of <i>Appraised Value</i> and <i>Sales Price</i> . USDA refinance loans: Note Loan Amt + subject property real estate owned liability balance + <i>Subordinate financing</i> (line j) field/ <i>Appraised Value</i> . Non-USDA purchase loans Base Loan Amt + subject property real estate owned liability balance + <i>Subordinate financing</i> (line j) field/lesser of <i>Appraised Value</i> and <i>Sales Price</i> . Non-USDA refinance loans: Base Loan Amt + subject property real estate owned liability balance + <i>Subordinate financing</i> (line j) field/ <i>Appraised Value</i> .	
Note Rate	<i>Note Rate</i> field.	Loan Application, page 1
Loan Type	Amortization Type check boxes.	Loan Application, page 1
Type of Refi	Refinance Type dropdown list.	Fannie Mae > Government
Applicable when: Loan Type = VA or FHA Purpose of Loan = Cash-Out Refi or No Cash-Out Refi		
Amort Term	<i>Term mths</i> field.	Loan Application, page 1
Maturity Term	<i>Due In mths</i> field.	Loan Application, page 1
Purpose	Purpose of Loan check boxes.	Loan Application, page 1
Purpose of Refi	Purpose of Refinance dropdown list.	Loan Application, page 1
Lien Pos	Property will be check boxes.	Loan Application, page 1

Table 3. QM Assessment

QM report data	Description/location	
This loan was evaluated against QM Type	Determined based on the QM Requirements used to assess the loan.	
QM Requirements		
The following points are checked to assess the loan, where applicable. If any tests fail, loan is non-QM.		
Max Points & Fees QM types: General, Agency, Balloon, Small Creditor	Summary of Points and Fees Cap section.	
General QM DTI ≤ 43 QM type: General	Same DTI as in Monthly Payments and Ratios section.	
Max Loan Amount Test QM types: General, Agency	Loan limits for subject property county are compared to base loan amount. Note Loan Amount is used for conventional loans, Base Loan Amount is used for FHA loans.	
Loan term ≤ 30 years QM types: General, Agency, Small Creditor	Amortization term (<i>Term mths</i> field) divided by 12.	Loan Application, page 1
No Balloon Payments QM types: General, Agency, Small Creditor	Amort Term (<i>Term mths</i> field) and Maturity Term (<i>Due In mths</i> field) must match.	Loan Application, page 1
No Negative Amort QM types: General, Agency, Balloon, Small Creditor	Recast Pd/Stop field.	Amortization Schedule, Payment Adjustments section

Table 3. QM Assessment (Continued)

QM report data	Description/location	
No Interest-Only	<i>Interest Only During Initial Pmt Rate Period</i> field = unselected. If indicator is selected, loan will fail QM assessment.	Amortization Schedule, Payment Adjustments section
QM types: General, Agency, Balloon, Small Creditor		
Agency Eligible QM type: Agency	<i>Recommendation</i> type. DO/DU has precedence over LP when both have the same result. LP is used when LP has better result than DO/DU. If agency is unknown, result is Warning/Run AUS.	Banker > Underwriting
Amort Type QM type: Balloon	Amortization Type check box = Fixed Rate.	Loan Application, page 1
Maturity Term QM type: Balloon	<i>Due in mths</i> field must equal between 60 and 360 years.	Loan Application, page 1
Liability Protection was based on		
Lock Date	<i>Registered Date</i> field.	Registration & Rate Lock screen
Amort Type	Amortization Type check boxes.	Loan Application, page 1
Maturity Term	<i>Due In mths</i> field.	Loan Application, page 1
APOR	- Fixed loan: Lock Date, Lien Position, and Maturity Term are used to determine APOR. - ARM loan: Lock Date, Lien Position, and 1st adj are used to determine APOR.	
<i>Note: APOR tables are updated on Mondays, if lock does not occur on a Monday, APOR date and Lock Date will differ.</i>		
Lien Position	Property will be check boxes.	Loan Application, page 1
Safe Harbor Threshold	Greater than APR = Safe harbor Less than APR = Rebuttable presumption	
HPML Threshold	Greater than APR = Non- HPML Less than APR = HPML	

Table 4. Points and Fees Analysis

QM report data	Description/location	
Total Loan Amount		
TIL Amount Financed	Amount Financed field.	Amortization Schedule
Fin QM Points and Fees	Included fees with the Finance check box selected.	Fees Worksheet
Total Loan Amount	Amount Financed field minus Fin QM Points and Fees.	
Points & Fees Cap		
Note Loan Amount	Loan Amount + PMI, MIP financed (line n) fields.	Loan Application, pages 1 and 4, respectively

Table 4. Points and Fees Analysis (Continued)

QM report data	Description/location
QM Points & Fees Cap	If Interview Date field (loan application date) is before January 1, 2015: - If Note Loan amount $\geq$ \$100,000, then 3% - If $\\$60,000 \leq$ Note Loan Amount $<$ \$100,000, then \$3,000 - If $\\$20,000 \leq$ Note Loan Amount $<$ \$60,000, then 5% - If $\\$12,500 \leq$ Note Loan Amount $<$ \$20,000, then \$1,000 - If Note Loan Amount $<$ \$12,500, then 8% If Interview Date field (loan application date) is on or after January 1, 2015: - If Note Loan amount $\geq$ \$101,953, then 3% - If $\\$61,172 \leq$ Note Loan Amount $<$ \$101,953, then \$3,059 - If $\\$20,391 \leq$ Note Loan Amount $<$ \$61,172, then 5% - If $\\$12,744 \leq$ Note Loan Amount $<$ \$20,391, then \$1,020 - If Note Loan Amount $<$ \$12,744, then 8%
Total Loan Amount	<i>Amount Financed</i> field minus Fin QM Points and Fees.
Max QM Points & Fees	QM Points & Fees Cap multiplied by Total Loan Amount (<i>Amount Financed</i> field).
Total QM Points & Fees	All fees listed in Included QM Points and fees below (total).
Points & Fees Cushion Points & Fees Exceeded By (when a negative value)	The difference between Max QM Points & Fees and Total QM Points & Fees.
Discount Points Exclusion	
Starting Adjusted Rate	<i>Starting Adjusted Rate</i> field. Fees Worksheet, block 2
APOR	- Fixed loan: Lock Date and Lien Position used to determine APOR. - ARM loan: Lock Date, Lien Position, and 1st adj are used to determine APOR.
Percentage Above APOR	<i>Starting Adjusted Rate</i> field minus APOR. Allowable exclusion is 0, 1, or 2, depending on the result.
Allowable Exclusion	- If $0 \leq$ Percentage Above APOR ≤ 1, then exclude up to 2% and include above 2% - If $1 <$ Percentage Above APOR ≤ 2, then exclude up to 1% and include above 1% - If $2 >$ Percentage Above APOR, then include all
Starting Adjusted Rate	<i>Starting Adjusted Rate</i> field. Fees Worksheet, block 2
Note Rate	<i>Note Rate</i> field. Loan Application, page 1
Interest Rate Reduction	Starting Adjusted Rate minus Note Rate.
Discount Points Charged	<i>Loan Discount %</i> field. Fees Worksheet, block 2
Discount/Rebate at Start Rate	<i>Discount/Rebate for Starting Rate</i> field. Fees Worksheet, block 2
Eligible Discount Points	Discount Points Charged minus Discount/Rebate at Start Rate. If negative value, then 0.
Line 802	Included as a fee when Discount/Rebate at Start Rate is a positive value.
Required Points at Start Rate	

Table 5. Included/Excluded QM Points & Fees

QM report data	Description/location
HUD#	Point, HUD numbers are hard-coded.
Prior Loan Prepayment Penalty	<i>Prepay Penalty Amount</i> field. State Specific Information
Maximum Prepayment Penalty	Loan Has Prepayment Penalty check box is selected. Good Faith Estimate
Line 902	Refundable Type dropdown list: PMI/MIP/FF/USDA dialog box
Non-Refundable Upfront PMI	<i>Not Refundable</i>: all included.
Refundable Upfront PMI	<i>Refundable with limits</i>: up to 1.75% can be excluded
Applicable when: Loan Type = Conventional	<i>Refundable</i>: all excluded
Fee Type	Fees on Fees Worksheet. Fees on blocks 1 through 8 are mapped, user-defined fees are listed as <i>Other</i> with the entry in parentheses.
Paid to	Paid To dropdown list. Paid to does not map for blocks 9, 10, 11, shows as <i>Other</i>. Fees that are Paid to Affiliate, X is indicated in Affiliate column and name printed, if entered. Does not print Affiliate name for blocks 9, 10, 11. Fees in block 10 are always paid to Lender.
PFC, POC, Fin	Indicates fee type selection (PFC , POC , or FIN check box on Fees Worksheet).
Paid By	Paid By dropdown list. Fees Worksheet

Table 6. QM Qual Rate/AUS Results

QM report data	Description/location
QM Qual Rate	When the report is a General QM, Small Creditor QM, or Balloon QM.
AUS Results	When the report is an Agency QM or VA QM.
DU	<i>Fannie Mae DO/DU Recommendation</i> field. Banker > Underwriting
LP	<i>Freddie Mac LP Recommendation</i> field. Banker > Underwriting
Note rate	<i>Note Rate</i> field. Loan Application, page 1
1st Adj Cap	<i>1st Adj Cap %</i> field. Rate Adjustments Section, Amortization Schedule
1st Adj Period	<i>1st Change mths</i> field. Rate Adjustments Section, Amortization Schedule
Adj Cap	<i>Adj Cap %</i> field. Rate Adjustments Section, Amortization Schedule
Adj Period	<i>Adj Period mths</i> field. Rate Adjustments Section, Amortization Schedule
Life Adj Cap	<i>Life Cap %</i> field. Rate Adjustments Section, Amortization Schedule
Index	<i>Index %</i> field. Rate Adjustments Section, Amortization Schedule
Margin	<i>Margin %</i> field. Rate Adjustments Section, Amortization Schedule
QM Qual Rate	QM Qual Rate: The theoretical highest rate, after comparing all variables, in the first 5 years of the loan.

Table 6. QM Qual Rate/AUS Results (Continued)

QM report data	Description/location
AUS	AUS Qual Rate: <i>Qual Rate</i> field. Amortization Schedule
Monthly Payment	Monthly Payment based on Qual Rate or QM Qual Rate. When loan is General QM, Small Creditor QM, or Balloon QM, DTI might differ from Point.

Table 7. Monthly Payments and Ratios

QM report data	Description/location
First Mortgage P & I Monthly MIP HOA Fees Second Mortgage P & I Hazard Insurance Taxes & Special Assessments Other	When the property is owner-occupied (Occupancy check box = Primary), these values are mapped from the applicable <i>Present</i> or <i>Proposed</i> housing expense. When the property is a second home or investment property (Occupancy check box = Secondary or Investment), the values in the <i>Present</i> column are used.
Primary Housing Expenses	When the property is owner occupied (Occupancy check box = Primary), this value is calculated by adding the applicable combination of <i>Present</i> and <i>Proposed</i> housing expenses to the <i>Monthly Payment</i> amount. When the property is a second home or investment property (Occupancy check box = Secondary or Investment), the <i>Present</i> housing expenses are added to the <i>Monthly Payment</i> amount.
Housing Ratio	Primary Housing Expenses/ <i>Total</i> income. Loan Application, page 2
Total Fixed Payment	Total of all liabilities, housing expenses, and other monthly expenses.
DTI	Total Fixed Payment/ <i>Total</i> income. Loan Application, page 2
Residual Income	Total Fixed Payment deducted from <i>Total</i> income. Loan Application, page 2

Table 8. Funds Summary

QM report data	Description/location
Cash from/to Borrower	Calculated by QM. Can match line P on Loan Application, page 4
Cash Out	Cash to/from Borrower amount if negative value.
Amount of Gift Funds	<i>Assets Type</i> dropdown list. Checking & Savings Accounts. Loan Application, page 3
Total Closing Costs	<i>Est. Closing Costs</i> field. Loan Application, page 4
Required Funds	Same value as Cash from/to Borrower. For Purchase loans, liabilities marked to be paid off (Will be paid off (*) check box) are deducted from Cash from/to Borrower value. Edit Liability dialog box. Loan Application, page 3
Available Funds	Sum of all liquid assets. Loan Application, page 3
Reserves	Available Funds minus Required Funds.
Months Reserves	Reserves divided by <i>Proposed Monthly Housing Expenses</i> . Loan Application, page 2

Table 9. Loan Details

QM report data	Description/location	
Sales Price	<i>Purchase Price</i> field.	Loan Application, page 1
Appraised Value	<i>Appraisal Value</i> field.	Borrower Information
Improvements	<i>Impvmts (b)</i> field.	Loan Application, page 1
Fee Simple	Fee Simple check box.	Loan Application, page 1
Leasehold	Leasehold check box.	Loan Application, page 1
PMI, MIP, Funding Fee	<i>PMI, MIP financed</i> field.	Loan Application, page 4
Base Loan Amount	<i>Loan Amount</i> field.	Loan Application, page 1
Note Loan Amount	<i>Loan Amount</i> field + <i>PMI, MIP financed</i> field.	Loan Application, pages 1 and 4, respectively
Subordinate Financing	<i>Subordinate financing</i> field.	Loan Application, page 4

Table 10. Income Information, Liabilities, Credit Reports and Scores, Incomes, Assets

QM report data	Description/location	
Income Information	<i>Gross Monthly Income</i> section.	Loan Application, page 2
Liabilities	<i>Liabilities</i> section.	Loan Application, page 3
<i>Note: Only the Primary Borrower name is listed for liabilities when only one 1003 is used for more than one borrower. You must use additional 1003s in Point to list individual borrower liabilities separately.</i>		
Mortgages to be Paid Off	Will be paid off check box selected and Liability Type dropdown list = <i>Mortgage</i> .	Edit Liability dialog box Loan Application, page 3
Debts to be Paid Off	Will be paid off check box.	Edit Liability dialog box Loan Application, page 3
Debts to Remain	Debts that are not marked as Will be paid off or Omitted .	Edit Liability dialog box Loan Application, page 3
Debts Excluded	Omitted check box selected.	Edit Liability dialog box Loan Application, page 3
Credit Reports and Scores	Must run credit report in Point to display credit information.	
Incomes	<i>Gross Monthly Income</i> section.	Loan Application, page 2
Assets	<i>Savings & Checking Accounts</i> section.	Loan Application, page 3
<i>Note: Only the Primary Borrower name is listed for assets when only one 1003 is used for more than one borrower. You must use additional 1003s in Point to list individual borrower assets separately.</i>		

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Glossary

1003

The standard loan application.

Amortization Schedule

The dollar figures in the Payment Schedule represent principal, interest, plus Private Mortgage Insurance (if applicable) over the life of the loan. These figures do not reflect taxes, insurance, escrows, or any temporary buy down payment contributed by the seller.

Amortization

Loan payment by equal periodic payment calculated to pay off the debt at the end of a fixed period, including accrued interest on the outstanding balance.

Amount Financed

The loan amount applied for less the prepaid finance charges (found on the Fees Worksheet). For example, if the borrower's note is for \$100,000 and the Prepaid Finance Charges total \$5,000, the amount financed would be \$95,000. The Amount Financed is the figure on which the Annual Percentage Rate is based.

APR (Annual Percentage Rate)

The Note rate for which the borrower applied. The Annual Percentage Rate (APR) is the cost of the loan in percentage terms, taking into account various loan charges of which interest is only one. Other charges used to calculate the Annual Percentage Rate are Private Mortgage Insurance or FHA Mortgage Insurance Premium (when applicable) and Prepaid Finance Charges (loan discount, origination fees, prepaid interest, and other credit costs). The APR is calculated by spreading these charges over the life of the loan, which results in a rate higher than the interest rate shown on your Mortgage/Deed of Trust Note. If interest were the only Finance Charge, the interest rate and Annual Percentage Rate would be the same.

ARM (Adjustable Rate Mortgage)

A mortgage in which the interest rate is adjusted periodically based on a preselected index. Also sometimes known as the re-negotiable rate mortgage, the variable rate mortgage, or the Canadian rollover mortgage.

ASCII (American Standard for Computer Information Interchange)

The most common format for text files in computers and on the Internet. In an ASCII file, each alphabetic, numeric, or special character is represented with a 7-bit binary number (a string of seven 0s or 1s). 128 possible characters are defined.

Balloon Loan

A short term mortgage with some features of a fixed rate mortgage. The loan provides a level payment feature during the term of the loan, but does not fully amortize over the original term. Balloon loans can have different maturities, but most balloons that are first mortgages have a term of 5 to 7 years. At the end of the loan term there is still a principal loan balance; the mortgage company generally requires that the loan be paid in full, which can be accomplished by refinancing. Many companies have other options, such as a conversion feature at the end of the term. For example, the loan can convert to a 30 year fixed loan at the thirty year market rate plus 3/8 of a percentage point. Your conversion can be guaranteed based on certain criteria, for example, having made your last 24

payments on time. The balloon mortgage program with the conversion option is often called a 7/23 Convertible or 5/25 Convertible.

Basic Flood

A report containing the flood zone information for a building or a mobile home. Basic flood reports determine if the property lies in a flood zone, and if the property owner must buy flood insurance.

Buy-Down

A loan subsidized by the builder where money is put into an escrow to *buydown* the interest rate for a period of time. The borrower is qualified at the reduced payment level, therefore allowing the borrower to obtain a larger mortgage than would otherwise be possible. An example of a 2/1 buydown would be where the builder buys the loan down by 2% the first year, and 1% the second year. After the second year, the loan reverts to the full rate.

Cardex Database

Point contains a database for collecting and storing the names, addresses, and phone numbers of people, companies, and institutions relating to your business. This information can be inserted into many of the forms in Point.

Cash-Out Refinance

A type of mortgage refinance where the money that borrowers receive from the new loan is greater than the amount that is due on the old loan.

Census Tract

A small, identifiable geographic area that is unique to a county. Census tract numbers are assigned to all areas, and also to some possessions and territories.

CLTV (Combined-Loan-to-Value)

The ratio of loan to value. The LTV and CLTV will show as the same when there is one lien on a property. The CLTV ratio will change when there is more than one mortgage on the subject property.

Cmt Expires (Commitment Expires) (Conventional)

A loan is not backed by government insurance or a government guarantee should it default. Loans with LTV ratios greater than 80% might require private mortgage insurance. Conventional loans typically require higher down payments (minimum 10%) but allow higher loan limits than FHA or VA loans.

Construction Loan

A short term loan for building businesses or homes. Construction loans usually disburse funds to the builder as construction progresses.

Conventional Loan

A mortgage that has not been insured either by FHA or by the VA.

County Code

A three-digit numerical code that is based upon the Federal Information Processing Standard (FIPS).

CRV (certificate of reasonable value)

An appraisal done by the Veterans Administration that lists a property's present market value.

Date of Determination

The date on which a Flood Hazard Determination was reached.

Delimiter

In Point, a character that is used to separate one data set from another. In comma-delimited records, a comma is used to separate each data field.

DO

Desktop Originator from Fannie Mae.

DU

Desktop Underwriter from Fannie Mae.

ECOA (Equal Credit Opportunity Act)

A federal law requiring creditors to make credit equally available without discrimination based on race, color, religion, national origin, age, sex, marital status or receipt of income from public assistance programs. (Also known as Regulation B.)

EDI (Electronic Data Interchange)

Doing business/carrying out transactions electronically instead of on paper (placing orders with suppliers and carrying out financial transactions such as "paperless trading.") Point has EDI capabilities.

Escrow Account

The segregated trust account in which escrow funds are held.

fair market value

The price a buyer is willing to pay and for which a seller is willing to sell a property if no extenuating circumstances related to the sale exist.

FARM (Focus Area of Real Estate Marketing) Lists

Lists that mortgage brokers sometimes use to import new prospect files.

FHA (Federal Housing Administration)

The US government insures loans (the VA guarantees loans) against default, therefore requiring a small down payment (usually 5% minimum).

fixed rate

A loan that has a "fixed," or level, payments over the life of the loan (normally 15 to 30 years). Each payment contributes toward reducing principal until the loan is fully amortized. Payments can be monthly or bi-weekly.

flood zone

The zones that apply to a building or mobile home. If any portion of a property lies within the Special Flood Hazard Area (SFHA), the entire property is considered to be in that area.

GPM (Graduated Payment Mortgage)

A type of flexible-payment mortgage where the payments increase for a specific period of time and level off. This type of mortgage has negative amortization built into it.

HMDA (Home Mortgage Disclosure Act)

Requires lenders to disclose annually all home loans made or purchased and all applications taken by census tract by the race, gender and income of the applicants and borrowers.

hybrid option ARM

A newer composite of a hybrid ARM and an option ARM. They offer the payment flexibility of the option ARM (including the potential for negative amortization), but also provide the rate stability of the hybrid ARM. They manage this successful merging of features by letting borrowers choose to fix an interest rate for the first three, five or seven years following the note date.

index

A published interest rate against which lenders measure the difference between the current interest rate on an adjustable rate mortgage and that earned by other investments (such as one- three- and five-year U.S. Treasury security yields, the monthly average interest rate on loans closed by savings and loan institutions, and the monthly average costs-of-funds incurred by savings and loans), which is used to adjust the interest rate on an adjustable mortgage up or down.

life of loan (LOL)

A certification that provides lifetime tracking for the lender on a property's flood zone status.

LTV (Loan-to-Value)

The percentage of the appraised value (or the sales price, whichever is less) to the loan amount of the property. Determines if an impound account is required, the term of mortgage insurance, the down payment and qualifying debt ratios.

MSA/MD Number

Metropolitan Statistical Area/Metropolitan Division. This term is used in HMDA registration, and is interchangeable with Metropolitan Area.

margin

The amount a lender adds to the index on an adjustable rate mortgage to establish the adjusted interest rate and determine the interest rate actually paid. The margin added to the index is known as the fully indexed rate. For example, if the current index value is 5.50% and your loan has a margin of 2.5%, your fully indexed rate is 8.00%. Margins on loans range from 1.75% to 3.5% depending on the index and the amount financed in relation to the property value.

MERS (Mortgage Electronic Registration Systems)

Electronic registry for tracking ownership of mortgage rights. Uses MIN numbers.

MIN (Mortgage Identification Number)

Number used in the MERS system.

MIP/FF (Mortgage Insurance Premium/Funding Fee)

Insurance from FHA to the lender against incurring a loss because of the borrower's default.

MISMO (Mortgage Industry Standard Maintenance Organization)

The body that oversees the maintenance of the MISMO XML standard that is used by companies involved in the mortgage industry.

negative amortization

Occurs when monthly payments are not enough to pay all the interest due on the loan. This unpaid interest is added to the unpaid balance of the loan. The danger of negative amortization is that the home buyer ends up owing more than the original amount of the loan.

NFIP (National Flood Insurance Program)

A component of FEMA in which nearly 20,000 communities across the United States and associated territories participate by adopting and enforcing floodplain management ordinances to reduce future flood damage.

no-cash-out refinance

A type of refinance mortgage where the amount covers any remaining balance of a first loan, plus the closing costs and liens. Additionally, it produces no more than one percent of the principal of the new loan in cash.

note rate

The interest rate on a mortgage note.

origination fee

The fee charged by a lender to prepare loan documents, make credit checks, inspect and sometimes appraise a property; usually computed as a percentage of the face value of the loan.

participation status

A community's level of participation in the National Flood Insurance Program.

PFC (Prepaid Finance Charge)

Charges made in connection with the loan that must be paid upon the close of the loan. These charges are defined by the Federal Reserve Board in Regulation Z and must be paid by the borrower. Examples of such charges are Loan origination fee, "Points" or Discount, Private Mortgage Insurance or FHA Mortgage Insurance, Tax Service Fee. Some loan charges, such as appraisal fees and credit report fees, are specifically excluded from the Prepaid Finance Charge.

PMI (Private Mortgage Insurance)

Protection for lenders against borrower default; money paid to insure the mortgage when the down payment is less than 20 percent of the appraised value.

ratios

Consist of a top ratio and a bottom ratio that determine eligibility for a loan.

Top ratio

Also called the Front-End Ratio or Housing Ratio. It is calculated by dividing the proposed total monthly mortgage payment (which includes principal, interest, taxes, insurance, and mortgage insurance) by the gross monthly income.

Bottom Ratio

Also called the Back-End Ratio or Total-Debt Ratio. It is calculated by dividing the total monthly mortgage payment + the monthly recurring debt by the gross monthly income.

Ratio Guidelines

80% LTV = 33/38 90% LTV = 28/36 95% LTV = 25/33

REO

Real Estate Owned

TCP/IP (Transmission Control Protocol/Internet Protocol)

A set of network protocols that connect the Internet. TCP is at the transport layer in the network model, and IP delivers TCP and UDP packets across a network.

title insurance

A policy, usually issued by a title insurance company, that insures a home buyer against errors in the title search. The cost of the policy is usually a function of the value of the property, and is often bought by the purchaser and/or seller. Policies are also available to protect the lender's interest.

Truth-In-Lending (TIL)

A written disclosure to the borrower from the lender, required by Federal law, of the mortgage terms (including the APR and other charges) after the **Loan Application** is completed. The rights include a rescission period. Also known as Regulation Z.

VA loan

A long-term, low- or no-down payment loan guaranteed by the Department of Veterans Affairs. Restricted to individuals qualified by military service or other entitlements. The U.S. government guarantees these loans against default; therefore, they do not require a down payment.

VOD (Verification of Deposit)

A document signed by the borrower's financial institution verifying the status and balance of his/her financial accounts. This document is generally not needed if recent bank statements are available.

VOE (Verification of Employment)

A document signed by the borrower's employer verifying his/her position and salary. This document is generally not needed if recent pay stubs are available.

VOL (Verification of Liabilities)

A document verifying all outstanding liabilities and debts for the borrower or co-borrower.

VOM/VOMR (Verification of Mortgage/Rent)

A document usually signed or verified by the borrower's landlord or property management company verifying the amount of monthly rent or mortgage payment.

XML (eXtensible Markup Language)

A computer metalanguage that was developed by the W3C (World Wide Web Consortium) to overcome limitations in HTML. XML is used for many purposes, including information exchange between organizations.

YSP (Yield Spread Premium)

The cash rebate that a mortgage broker receives for a mortgage transaction. It is based on the broker's selling of an interest rate above the wholesale par rate for which the borrower qualifies.

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