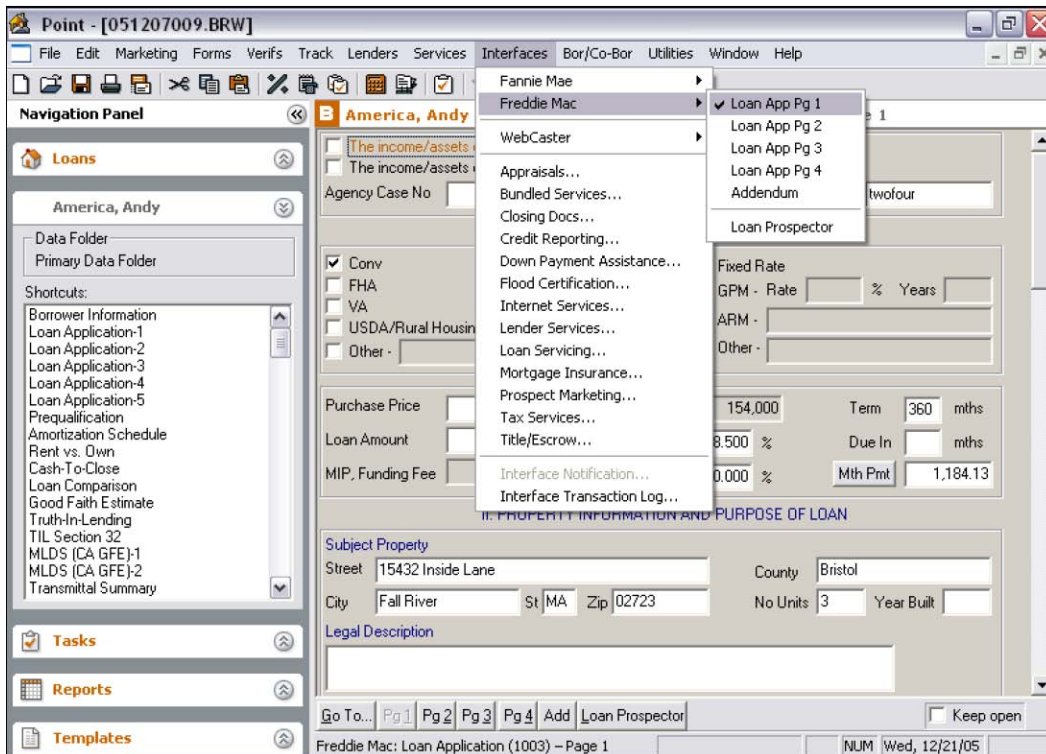


Submitting to Loan Prospector from within Point

The following document describes how to submit a loan to Loan Prospector for automatic underwriting using Point.

1. Open the borrower/prospect file in Point. From the menu bar, click **Interfaces >Freddie Mac >Loan App Pg 1**.



2. Enter the type of mortgage and terms of loan. Note: For balloon loans, select the Fixed Rate amortization type. For a 7/23-balloon loan, enter the Term as 360 and the Due In as 276.
3. Complete the property information and purpose of loan.
 - For Construction loans fill in all fields in the *If Construction Loan* section.
 - For Refinance loans fill in all fields in the *If Refinance Loan* section and select the appropriate item from the *Purpose of Refinance* dropdown list.
 - For Investment loans go to, <http://kb.calyxsupport.com/kb/article.php?id=455>. Once the Investment loan entered correctly into Point, you can move to the next step before submitting the file to LP.
4. Complete the borrower information section. Verify the social security numbers for both the borrower and/or co-borrower are unique and correct. If a co-borrower is not present, make sure there is not a social security number in the co-borrower section. Enter the age and select the marital status for the borrower and co-borrower.

NOTE: When completing the *No Yrs* field of the Address section, use a whole number decimal, such as, 4.5, will not be transferred to Loan Prospector.

5. Once Page 1 of the Loan Application is complete, go to Page 2 of the Loan Application by selecting **Interfaces > Freddie Mac > Loan App Pg 2** from the menu bar.

6. Complete the employment information section.

- If the borrower is self-employed, click the *Self-Employed* checkbox.

Note: If the borrower or co-borrower does not receive direct compensation for employment, leave the employment fields blank.

- If the borrower or co-borrower currently has a second job, enter it in the Current/Former Employer section.
- In the *From* field, enter the month, day, and year (either format, mm/dd/yy – 01/03/05 – or mm/dd/yyyy – 01/03/2005 - is acceptable).
- In the *To* Field, enter the word PRESENT.

The screenshot displays the 'Point' software interface for a loan application. The window title is 'Point - [051207009.BRW]'. The menu bar includes File, Edit, Marketing, Forms, Verifs, Track, Lenders, Services, Interfaces, Bor/Co-Bor, Utilities, Window, and Help. The navigation panel on the left shows 'Loans' and 'AMERICA, ANDY' with a list of shortcuts including 'Borrower Information', 'Loan Application-1' through '5', 'Prequalification', 'Amortization Schedule', 'Rent vs. Own', 'Cash-To-Close', 'Loan Comparison', 'Good Faith Estimate', 'Truth-In-Lending', 'TIL Section 32', 'MLDS (CA GFE)-1', 'MLDS (CA GFE)-2', and 'Transmittal Summary'. The main area is titled 'IV. EMPLOYMENT INFORMATION' and contains two columns for 'Borrower' and 'Co-Borrower'. Each column has a 'From VQE' dropdown and a 'Self-Employed' checkbox. The Borrower section is filled with: Name 'ABC Engineering', Address '345 Main Street', City 'Dallas', State 'TX', Zip '75204', Position 'Alpha Engineer', Bus. Ph '800-111-1111', Yrs on work '5', Yrs on job '8' yrs '0' mths. The Co-Borrower section is filled with: Name 'Someplace ISD', Address '132 Harry Hines', City 'Dallas', State 'TX', Zip '75204', Position 'Teacher', Bus. Ph '800-222-2222', Yrs on work '5', Yrs on job '10' yrs '0' mths. Below these are sections for 'Former Employer' with Name, Address, City, State, Zip, and Dates (From, To) fields. The bottom of the window shows a 'Go To...' menu with options for Pg 1, Pg 2, Pg 3, Pg 4, Add, Loan Prospector, Next, Prev, New, Insert, Delete, and Keep open. The status bar at the bottom indicates 'Press F1 for Help' and 'MUM, Fri, 12/30/05'.

NOTE: When completing years on work in the employer section, use whole numbers. Decimals, such as, 4.5 will not be transferred to Loan Prospector.

7. Complete the Monthly Income and Combined Housing Expense Information.

NOTE: If the borrower/co-borrower does not earn income, enter a 0.

8. Once page 2 of the loan application is complete, go to Loan Application Page 3 by selecting **Interfaces > Freddie Mac > Loan App Pg 3** from the menu bar.

9. Complete the Assets section.

- Select an asset type from the dropdown list next the **From VOD** button for every asset entered.

10. Complete the liabilities section.

- Select a liability type from the dropdown list next to the **From VOM/L** button for every liability entry.
- For LP to calculate the Debt to Income ratio correctly all liabilities should have a liability type; **R/L(I)/M**. Every liability, other than those marked as Revolving, must have the **Months Left** field entered correctly; with a digit above 10 for LP to recognize it as a debt.

The screenshot displays the 'Point' software interface for a loan application. The window title is 'Point - [051207009.BRW]'. The menu bar includes 'File', 'Edit', 'Marketing', 'Forms', 'Verifs', 'Track', 'Lenders', 'Services', 'Interfaces', 'Bor/Co-Bor', 'Utilities', 'Window', and 'Help'. The navigation panel on the left shows 'Loans' selected, with a sub-section for 'AMERICA, ANDY'. Below this, there are 'Data Folder' and 'Primary Data Folder' options, and a 'Shortcuts' list containing various application sections like 'Borrower Information', 'Loan Application-1' through '5', 'Prequalification', 'Amortization Schedule', 'Rent vs. Own', 'Cash-To-Close', 'Loan Comparison', 'Good Faith Estimate', 'Truth-In-Lending', 'TIL Section 32', 'MLDS (CA GFE)-1', 'MLDS (CA GFE)-2', and 'Transmittal Summary'. The main content area is titled 'AMERICA, ANDY | Freddie Mac: Loan Application (1003) - Page 3'. It features a 'LIABILITIES' section with buttons for 'Request Credit', 'View Credit', and 'Populate Liab.'. The 'LIABILITIES' section includes a table with columns for 'R/L(I)/M', 'Balance', 'Mth Pmt', and 'Mths left'. A table entry shows 'L', '1,000', '50', and '12'. Below the table, there are fields for 'Alimony/Child Support' and 'Job Related Expense'. At the bottom, there are fields for 'Net Worth' (773,482), 'Total' (Balance), and 'Payment' (1,250). The interface also shows a 'Schedule of Real Estate Owned' section with an 'Occupancy Rate' field. The bottom of the window has a navigation bar with 'Go To...' and page navigation buttons (Pg 1, Pg 2, Pg 3, Pg 4), and a 'Loan Prospector' button.

11. Enter the properties for the borrower and co-borrower in the Schedule of Real Estate Owned section.

12. Once page 3 of the loan application is complete, go to Page 4 of the Loan Application by selecting **Interfaces > Freddie Mac > Pg 4**.

13. Verify the information in the Details of Transaction section.

14. Fill in the Declarations section and the Government Monitoring Purposes section.

14. Once page 4 of the loan application is complete, go to the Freddie Mac Addendum screen by selecting *Interfaces > Freddie Mac > Addendum* from the menu bar.

15. Fill in all appropriate sections accordingly:

- Property Information
- Arm
- Buydown
- Negative Amortization Parameters
- Heloc
- Mortgage Information
- FHA/VA.

NOTE: For interest only loans choose an option from the Offering Identifier dropdown list. If the product is not available in the dropdown list, you can enter the Freddie Mac 3-digit product code.

Property Information

Property Type Planned Unit Development

Project Classification A/III Condo
 B/II Condo
 C/I Condo
 Approved FHA/VA condominium project

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

1st Adj mths
Sub Adj mths
Adj Cap %
Max Bal %

HELOC

Subordinate Lien \$
Maximum Balance \$

Sub financing will be paid off

Sales Concessions \$

Offering Identifier

- 210 (Alt 97)
- 220 (Freddie Mac 100)
- 230 (Initial Int 10/20 FIXED)
- 231 (Initial Int 15/15 FIXED)
- 232 (Initial Int ARM)

Mortgage Insurance Information

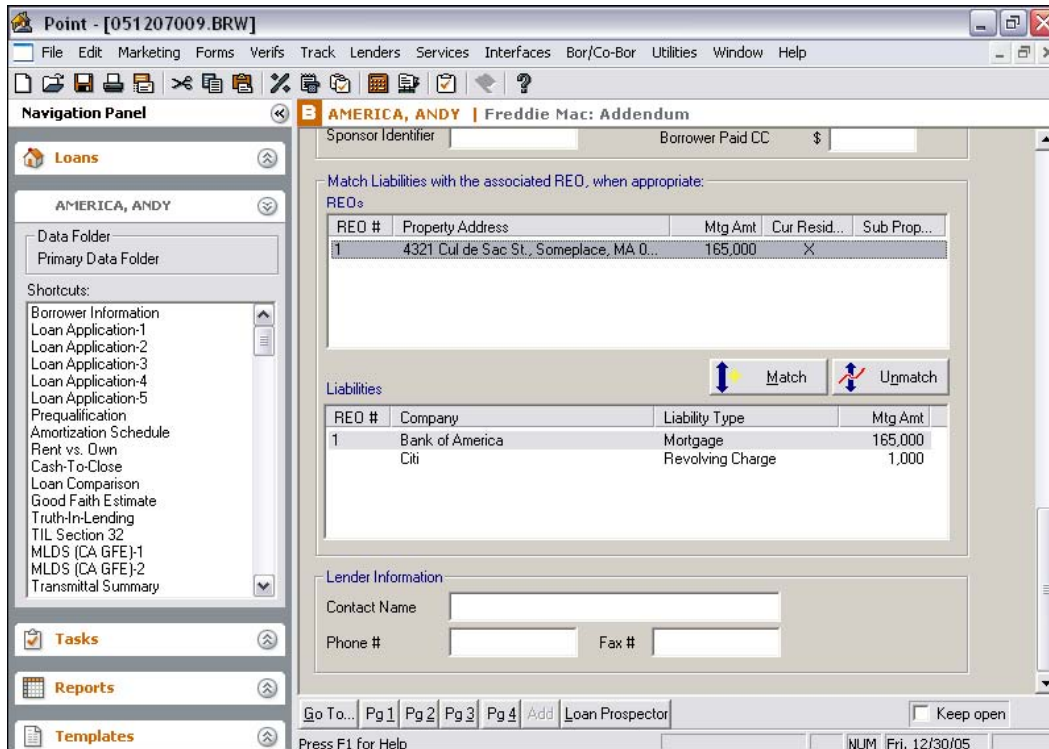
Go To... Pg 1 Pg 2 Pg 3 Pg 4 Add Loan Prospector Keep open

Press F1 for Help test

16. Fill out any other sections associated with the type of loan being processed.

NOTE: You must match liabilities with the property address for all mortgages at the bottom of the addendum screen.

1. Select the *REO* property address in the top box
2. Select the matching liability in the bottom box
3. Click the **Match** button. Matching entries will show the same number in the REO# column.



17. Once the Addendum is complete, select **Interfaces > Freddie Mac > Loan Prospector** from the menu bar.

18. Click the **Setup** button in the lower right corner of the Loan Prospector screen. Enter the following required fields:

- Seller Servicer Number
- Third Party Origination (TPO) Number
- Loan Prospector ID
- Loan Prospector Password
- Credit Company

Freddie Mac Loan Prospector Setup

Seller Servicer Number: 123456

FHA/VA Originator ID: [Empty]

Lender Branch Number: [Empty]

Third Party Originator (TPO) Number: 1234567

Non Originating Third Party (NOTP) Number: [Empty]

Loan Prospector User ID: jason123

Loan Prospector Password: [Masked]

Credit Company: CBC Companies

Mortgage Insurance Company: [Empty]

OK Cancel

Press F1 for Help

19. Click **Send Loan to LP** to submit the file to Loan Prospector.

20. Select whether you would like to order *AUS*, *Merged Credit*, or *Mortgage Insurance*.

- If you just want to check the status of mortgage insurance on this transaction without ordering, insert a check into the *Check Status* checkbox.

21. Enter your Loan Prospector user ID and password and click **Submit**.

Submit to LP

Transaction Request Type

AUS Order

Merged Credit Order

Mortgage Insurance Order Check Status

No Appraisal MAF Order Cancel

Loan Prospector User ID: jason123

Loan Prospector Password: [Masked]

Submit Cancel

Press F1 for Help

The Freddie Mac Loan Prospector Send Loan screen will open.

22. Click **Next** and follow the on screen instructions.

Freddie Mac Loan Prospector Send Loan

Home | Help | Contact Us | Business Tools | Change Password | Logout | FreddieMac.com

Freddie Mac
Loan Prospector®
Mortgage origination tools and services

Loan Prospector

Loan Prospector Main
Loan File Setup
Loan Application Data
Request Services
Assign Loan

Request Services

***** To submit this loan to Loan Prospector, please select one or more services. If you do not want to submit at this time, please select Loan Prospector Main in the left navigation bar. *****

Borrower: ANDY AMERICA
Loan App # 051207009
Loan Prospector ID: L2390193
Transaction ID: T2105431289

Submit Next >>

Fields marked with an asterisk are always required.

Loan Prospector provides you with various tools to assist you in streamlining the origination process. Please select one or more services that you would like to request from Loan Prospector.

Order Merged Credit

Back Forward Exit Loan Prospector

NOTE: Fields noted with an asterisk (*) are required fields. Verify that all are completed.

23. Click **Submit**.

- If the Correct Errors screen appears, click **Continue** and correct the fields marked with a red X then click **Submit**.

24. Click **Confirm Submit**.

25. After the submission completes successfully, the Loan Prospector Full Feedback Certificate will display.

Freddie Mac Loan Prospector Send Loan

Home | Help | Contact Us | Business Tools | Change Password | Logout | FreddieMac.com

Freddie MacSM Loan Prospector[®]
Mortgage origination tools and services

[View Printable Version](#)

LoanProspector Full Feedback Certificate

ANDY AMERICA	500-60-3333
AMY AMERICA	500-60-2222
LP AUS Key:	24287914
AUS Transaction Number:	488262
Loan Prospector ID:	L2390193
Transaction ID:	T2105431289

Risk Class Accept	Documentation Level Streamlined Accept	Mortgage Type Conventional
-----------------------------	--	--------------------------------------

Purchase Eligibility: **000 Freddie Mac Eligible.**

----- RESULTS -----

Back Forward Exit Loan Prospector

https://www.loanprospector.com/lp-credit-test/PFSsubmitServlet#

26. Click **Send to Your System** in the navigation menu on the left side of the screen to import the results into Point.

27. Click **Yes** on the Update Successful window to send the information back to Point

