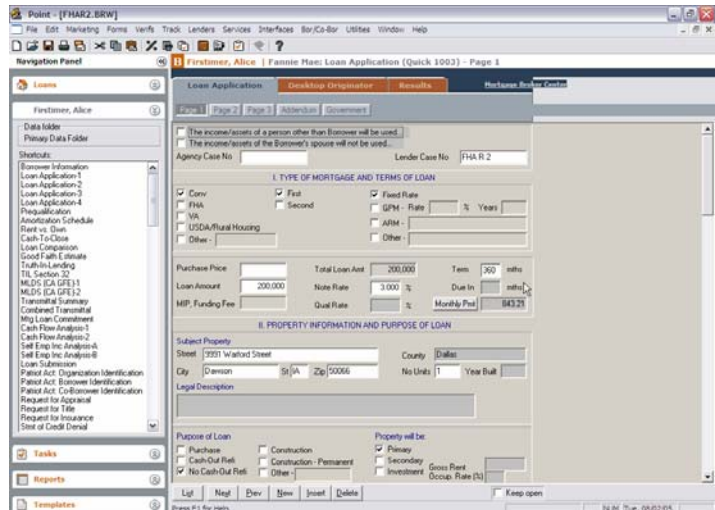


## Submitting a Loan to DO through Point

This document shows you how to work with a loan in Calyx Point and submit it to Fannie Mae Desktop Originator or Desktop Underwriter for underwriting. It is not intended to walk you through the 1003 section by section, but rather to explain the overall process of creating and submitting a loan.

1. Open the desired Point file. In the menu bar, click Interfaces and select Fannie Mae, then 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 30/15 balloon loan enter the Term as 360 and the Due In as 180. (You will also need to mark the Balloon check box on the Fannie Mae Addendum screen.)

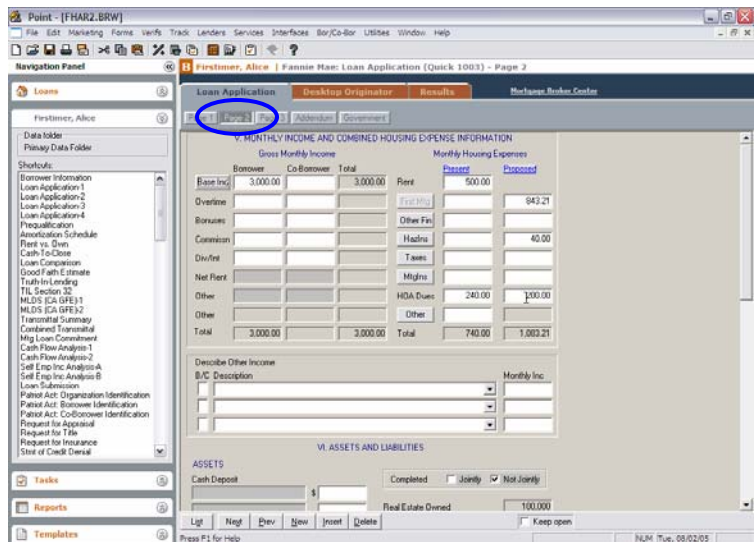


The screenshot shows the 'Point - [FHA.R2.BRW]' application window. The 'Loan Application' screen is active, displaying the following information:

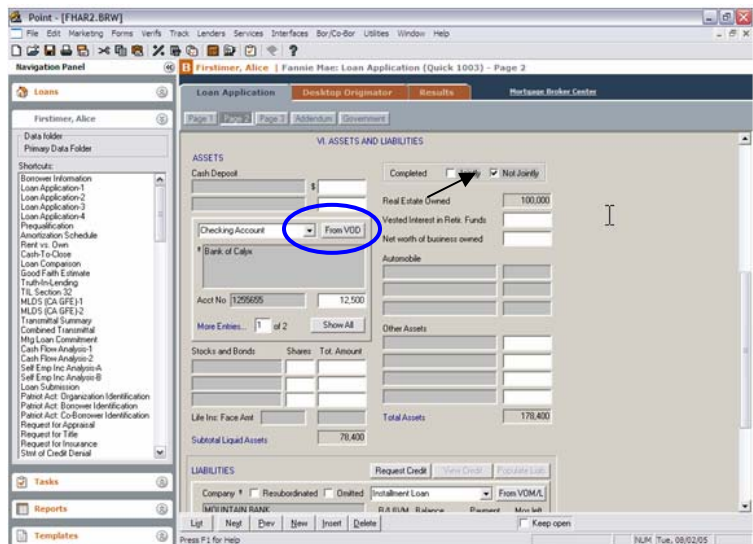
- Navigation Panel:** Loans, Tasks, Reports, Templates.
- Loan Application:** Fannie Mae Loan Application (Quick 1003) Page 1.
- Agency Case No:** Lender Case No: FHA.R.2
- I. TYPE OF MORTGAGE AND TERMS OF LOAN:**
  - Conv  First  Fixed Rate
  - Risk  Second  ARM - Rate % Years
  - VA  GPM - Rate %
  - USDA/Rural Housing  ARM -
  - Other -
- Loan Amount:** 200,000 **Note Rate:** 3.000 % **Due In:** inf
- MP, Funding Fee:** **Qual Rate:** % **Monthly Paid:** 843.21
- II. PROPERTY INFORMATION AND PURPOSE OF LOAN:**
  - Subject Property:** Street: 3331 Walford Street, County: Dallas, City: Dallas, State: TX, Zip: 75066, No Units: Yes, Year Built: [blank]
  - Purpose of Loan:**  Purchase  Construction  Primary
  - Cash-Out Refi  Construction - Permanent  Secondary
  - No Cash-Out Refi  Other:  Investment  Gross Rent (Occur. Rate %)

3. For a typical rate/term refinance, be sure to mark the No Cash-Out Refi check box in the Purpose of Loan category and select Limited Cash Out Rate/Term from the Purpose of Refinance list.
4. Any information that was entered in the Borrower or Prospect Information Screen of Point will transfer to the corresponding fields on Fannie Mae's Loan Application.
5. Enter employment data; if the borrower is self-employed, click the checkbox next to the words Self-Employed. **Note:** If the borrower or co-borrower does not receive direct compensation for employment, be sure to leave the employment fields blank. If the borrower or co-borrower currently has a second job, enter it in the 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.

- Open Page 2 of the Fannie Mae Loan Application by clicking the Page 2 tab at the top of the screen.



- In the Assets and Liabilities section, indicate whether the application is being completed Jointly or Not Jointly. Refer to the Point User's Guide for detailed instructions for entering assets. **Important:** You must select an asset type for every asset. Use the dropdown menu to the left of the From VOD button. If you do not select an asset type, a message appears when you try to submit the loan.



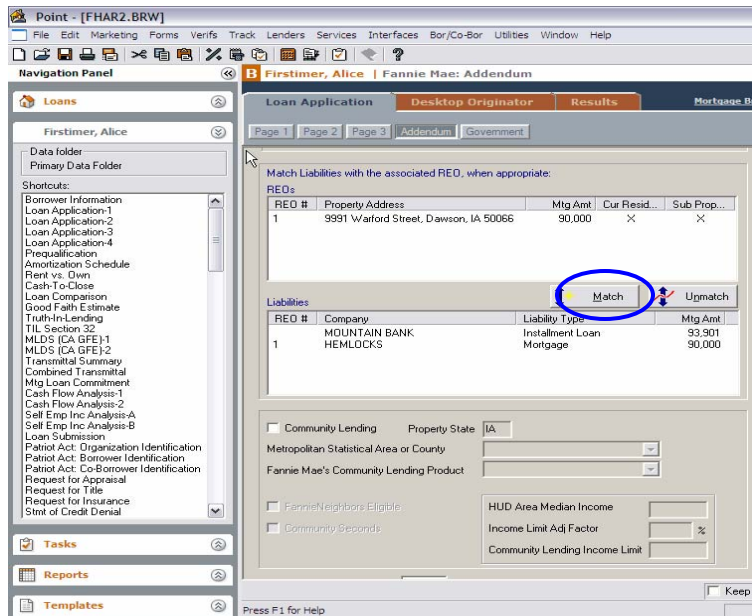
- We recommend that you request a credit report now, either via Services in Point\* or by going to Step 14 to order direct from Fannie Mae. Either option will allow the system to copy the liabilities from the credit report to the loan application.

\* On the Point Menu Bar, click Services > Credit Reports > Order Credit.

- In the Credit Report Request dialog box, select a credit agency and report type from the dropdown menus; click the Submit button.

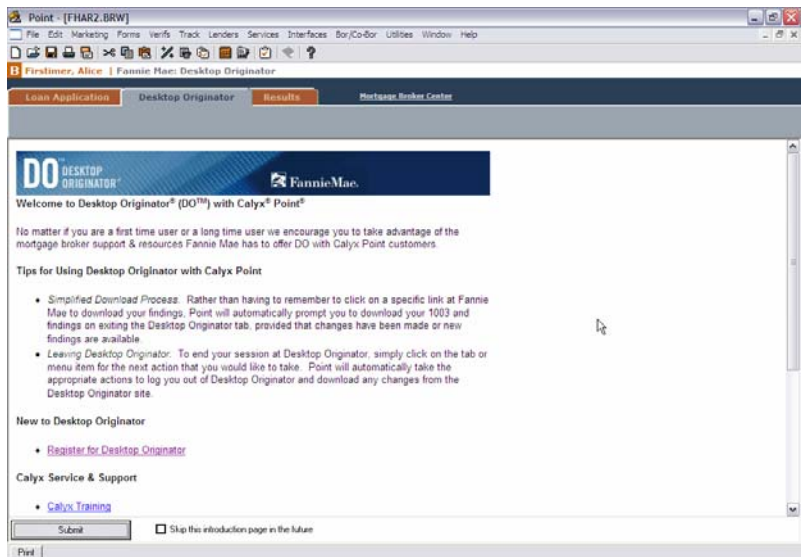
- When you have received the Credit Report, go to the Fannie Mae Addendum by clicking the Addendum button at the top of the screen.

11. In the Addendum make sure to match each liability with its associated property in REO. Select the property in the REO field, then the mortgage associated with it from the Liability field, and click the Match button. This process will assign the same number to both property and liability.

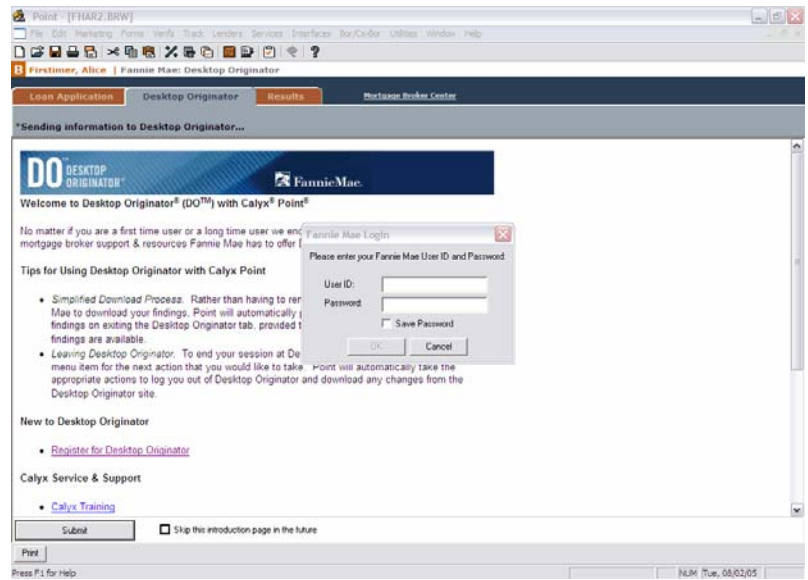


12. Click the Desktop Originator Tab at the top of the screen; the Fannie Mae Introduction screen will appear. Click the Submit button to launch the login dialog box.

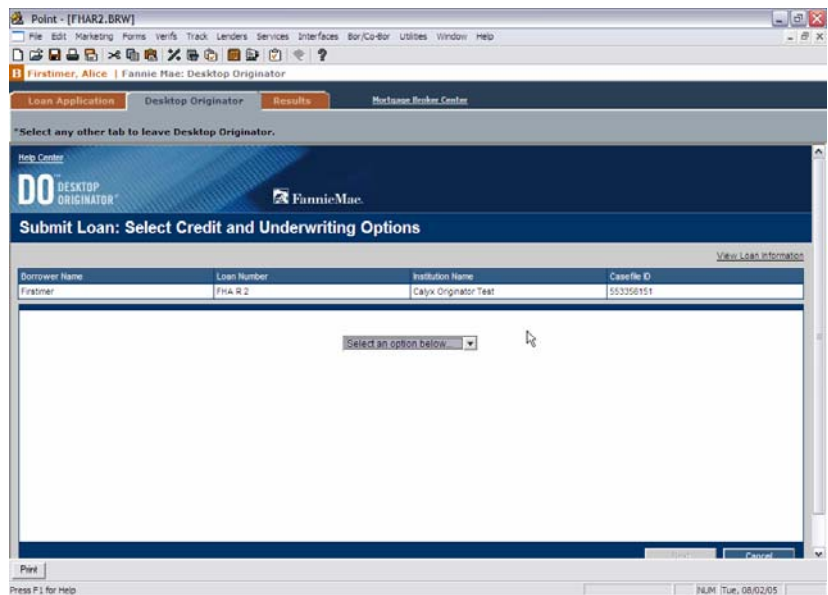
**Note:** If you have disabled the Fannie Mae Introduction Screen in Utilities, the login dialog box will appear on the Addendum screen when you click Desktop Originator.



13. Enter your User ID and Password for logging in to DO and click OK. (*Tip:* If you do not want to re-enter your password each time you log in, click Save Password to mark the check box.) Point will open your web browser and connect you to DO.

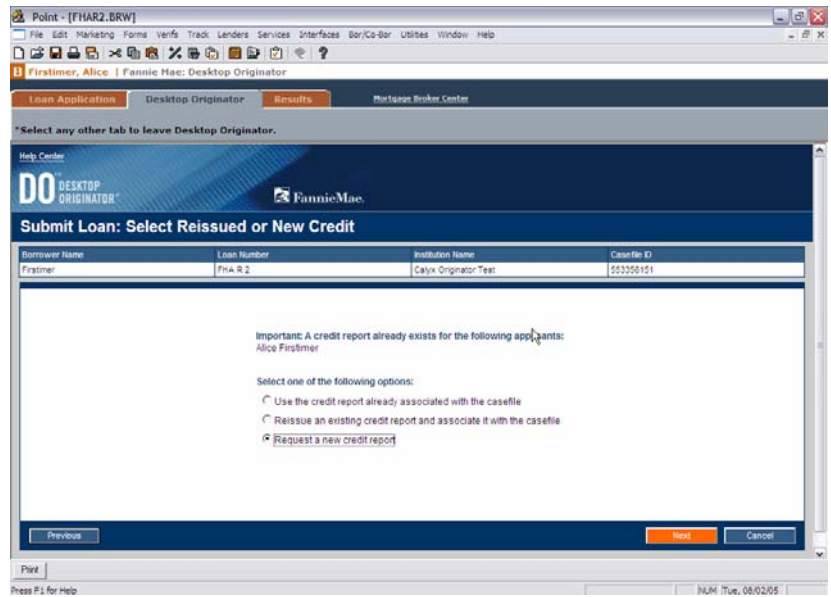


14. The Select Credit and Underwriting Options screen appears. Select either Credit Only or Credit and Underwriting from the dropdown menu and click the Next button at the bottom of the screen.

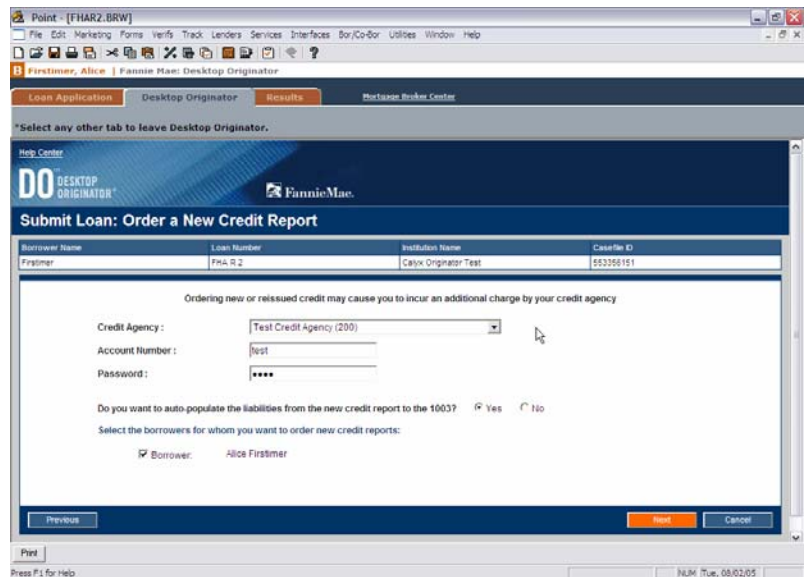




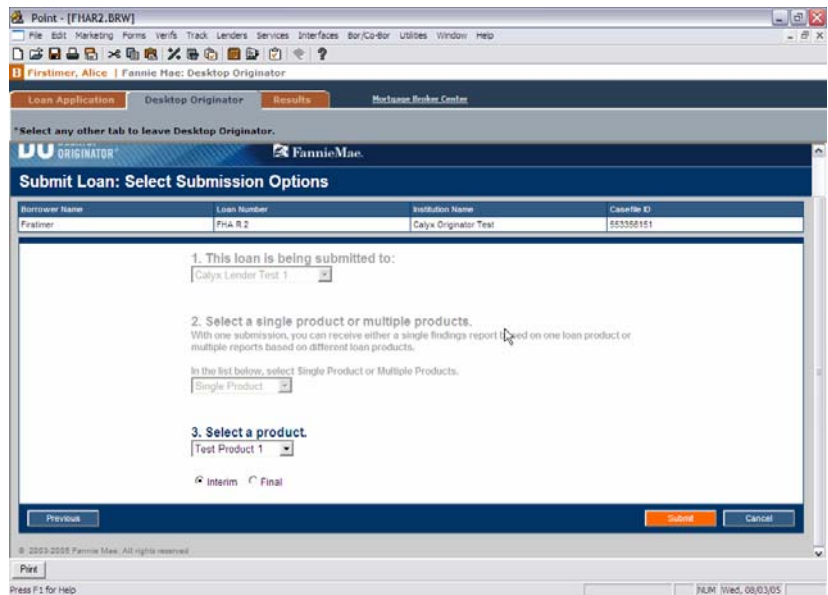
15. The Select Reissued or New Credit screen appears. Select Request a new credit report. (If you have already ordered credit, select Reissue an existing credit report.)



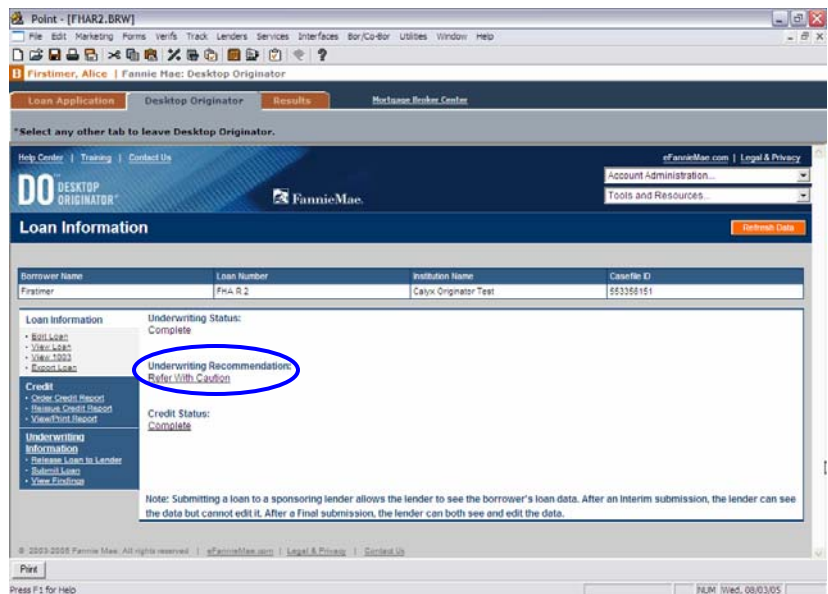
16. The Order a Credit Report screen appears.
- Select a credit information provider from the Credit Agency dropdown menu and enter your account number and password. Credit Agency, Account Number and Password fields will remain the same until you change them.
  - To copy liabilities from the credit report to the 1003, click Yes. If you do not want to copy the liabilities, click NO.
  - Verify that you are requesting the correct report type (Joint or Individual). To order joint credit, click Yes and verify that a check appears in the check box for the borrower and co-borrower. To order individual credit reports, click No and verify that a check appears in the check box for the appropriate borrower. When you have finished setting up your credit request, click the Next button.



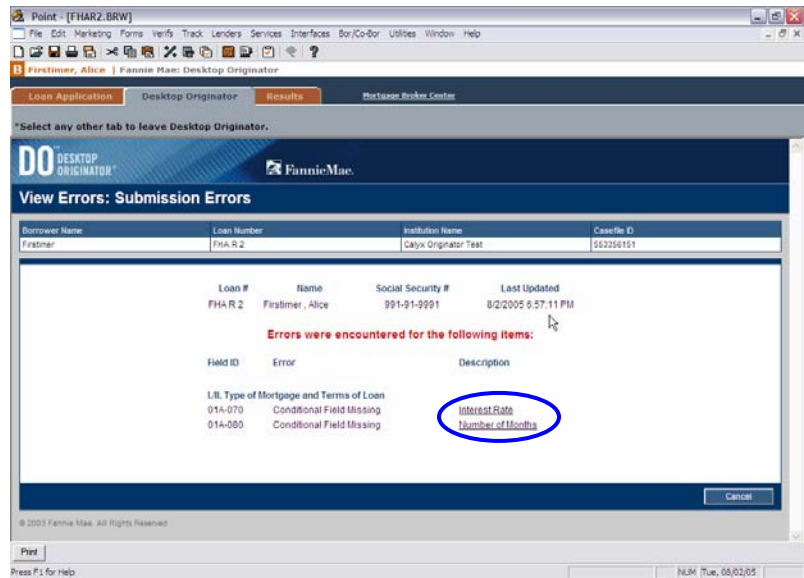
17. The Select Submission Options screen will appear. Select your lender and products from the dropdown menus. **Note:** We recommend that you leave the radio button selected as Interim until you are ready to release the loan to your lender. Now click the Next button to launch the Loan Information screen.



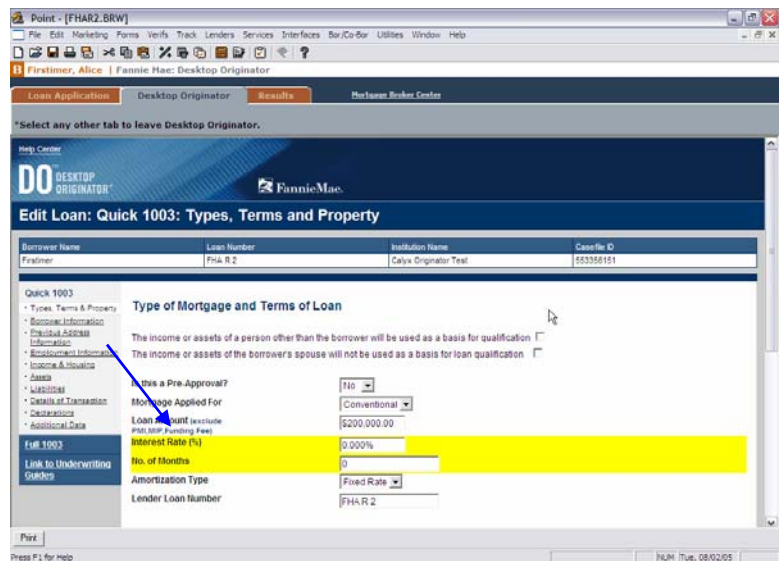
18. Click the Refresh Data button until you see the actual results instead of the word "updating" under Underwriting Status, Underwriting Recommendation, and Credit Status.



19. If you see a red error message, it means that data is missing or incorrect. To correct the problem, click the underlined link under the description of the error.



20. DO will return you to the section of the Loan Application where the error occurred. If multiple errors have occurred, they will be listed and highlighted as well.





21. When you have entered the missing or incorrect data, click the Submit button at the bottom of the screen. DO takes you back to the Select Credit and Underwriting Options screen (see Step 14). Repeat Steps 14 – 17.

**Important:** DO will save your changes only when you click the Submit button after making your corrections. If you exit from a loan in DO without performing a submission, any changes you made since the last submission will be lost.

The screenshot shows the Desktop Originator (DO) interface. The 'Subject Property Address and Purpose of Loan' section is highlighted. The 'Submit' button at the bottom right is circled in blue.

Field	Value
Interest Rate (%)	0.000%
No. of Months	360
Amortization Type	Fixed Rate
Lender Loan Number	FHA R 2
Street Address	9991 Warford Street
City	Dawson
State / ZIP	IA 50066
No. of Units	1 unit
Purpose of Loan	Refinance
Occupancy	Primary Residence
Estate Held In	Fee Simple
If Refinance Loan Purpose of Refinance (if applicable)	Limited Cash-Out

22. When the Underwriting Recommendation appears and Credit Status shows Complete, you can view details by clicking the View Findings link in the blue navigation panel at the lower left of the screen or any underlined link. A new window will appear showing the details regarding Fannie Mae's decision.

The screenshot shows the Desktop Originator (DO) interface. The 'Loan Information' section is highlighted. The 'View Findings' link in the blue navigation panel is highlighted with blue arrows.

Borrower Name	Loan Number	Institution Name	Case File ID
Frazier	FHA R 2	Calyx Originator-Test	653356151

Loan Information

- Underwriting Status: Complete
- Underwriting Recommendation: Refer With Caution
- Credit Status: Complete

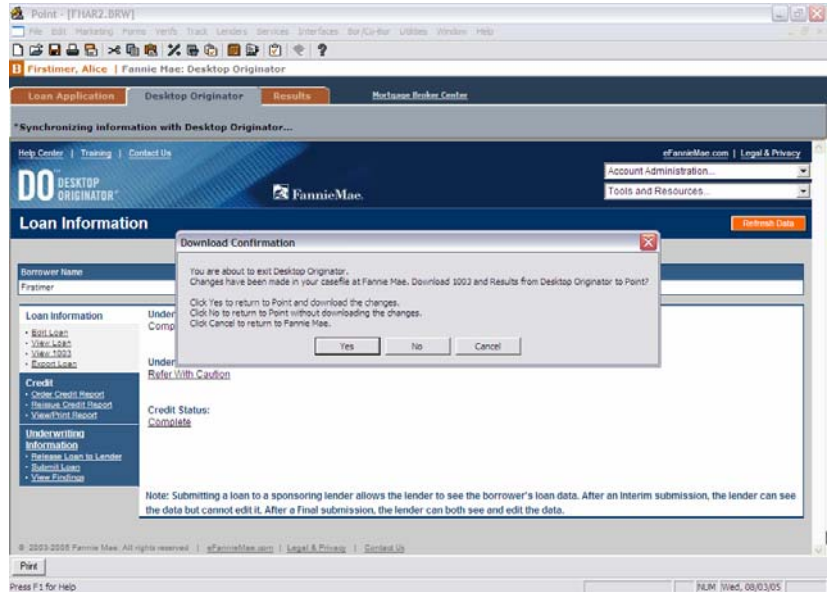
Note: Submitting a loan to a sponsoring lender allows the lender to see the borrower's loan data. After an Interim submission, the lender can see the data but cannot edit it. After a Final submission, the lender can both see and edit the data.

23. To send the Findings and Credit Information back to Point:

a) Close out of the DO screen by clicking either the Loan Application Tab or the Results Tab at the top of the Screen. A Status Bar will appear stating that information is being transferred.

b) A Download Confirmation box will appear.

- \* Click Yes to return to Point and download Changes.
- \* Click No to return to Point without downloading changes.
- \* Click Cancel to return to Fannie Mae.



24. You will see that a Casefile ID has been downloaded back into Point, along with all Documents from DO.

