Using Point's Freddie Mac Loan Assignment

point

6475 Camden Avenue, Suite 207

San Jose, CA 95120

Corporate Office: (408) 997-5525

Dedicated Customer Service: (800) 342-2599

Sales: (800) 362-2599

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Introduction to the Loan Assignment

The *Freddie Mac Loan Assignment* screen allows the user to assign, view, or release loans from Freddie Mac authorized companies. This guide contains information about the features and functionality of the screen.

Loan Assignment Location

To access the *Freddie Mac Loan Assignment* screen:

1. Open **Point**.

2. Open a new or existing loan file.

3. On the *Main Menu*, select **Services** > **Freddie Mac** > **Loan Assignment.**

Loan Assignment Features

The *Freddie Mac Loan Assignment* is a system-to-system interface designed to assign LPA (*Loan Product Advisor*) completed loan submissions to another Freddie Mac LPA authorized company. Users assigning and receiving loan submissions must have an LPA account associated with Freddie Mac.

Request Type

Use the *Request* dropdown menu to select the desired action.
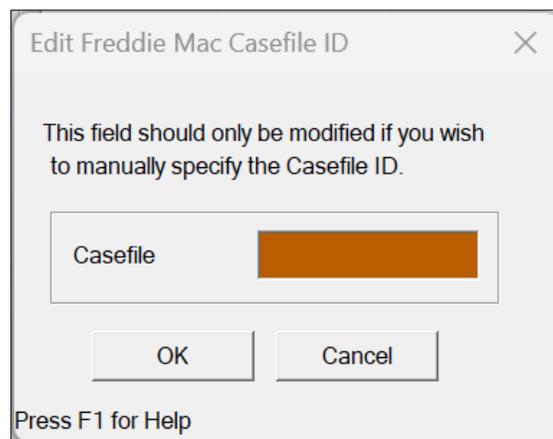
Request

Options available:

- **Assign Loan**: Assign an LPA-authorized loan to another Broker/Correspondent Lender. LPA-authorized loans must contain the *Good Standing* result before assigning them to a company. See *Assigning a Loan*.

- **Loans my company has assigned:** View loans your company has assigned to other companies. Assigned loans are viewed in the *Loan History* table. See *Viewing Loans My Company has Assigned*.

- **Release loan:** Send back a loan assigned to your company to the loan's original owner. See *Releasing Loans*.

Select Company

The *Select Company* dropdown menu contains the list of permitted companies for loan assignments.
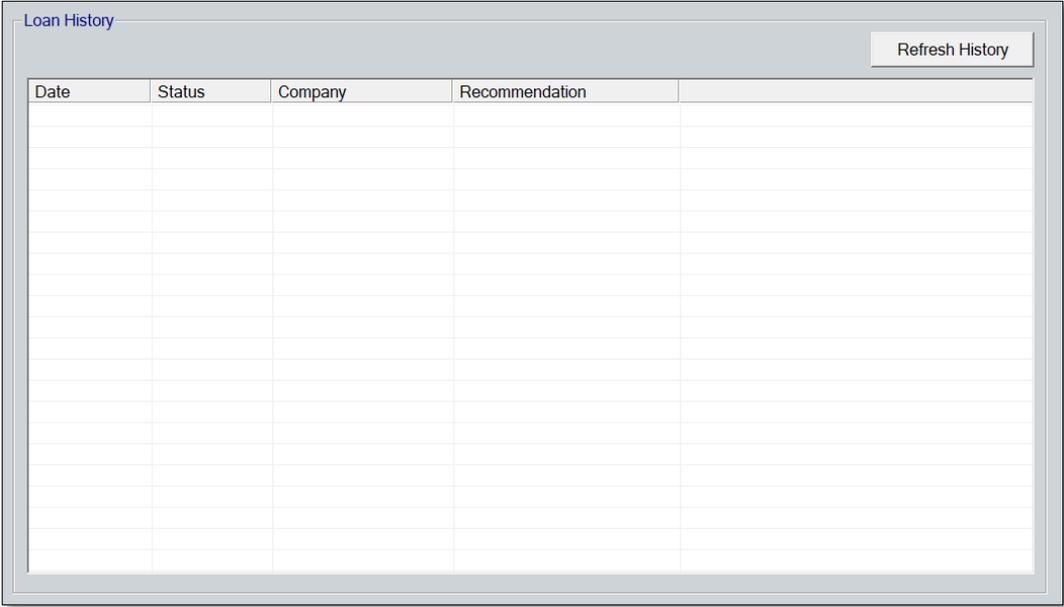
Casefile ID

This field contains an ID number for each assigned loan. Click on the *Edit* button to modify the Casefile ID. The user can remove the Casefile ID by deleting the values in the field.

Loan History

View the history of assignments for a loan. The table below will contain a record of assignments for the loan opened. The *Refresh History* button allows the user to populate the table with the history of loan assignments for the *Casefile ID* entered in the field.
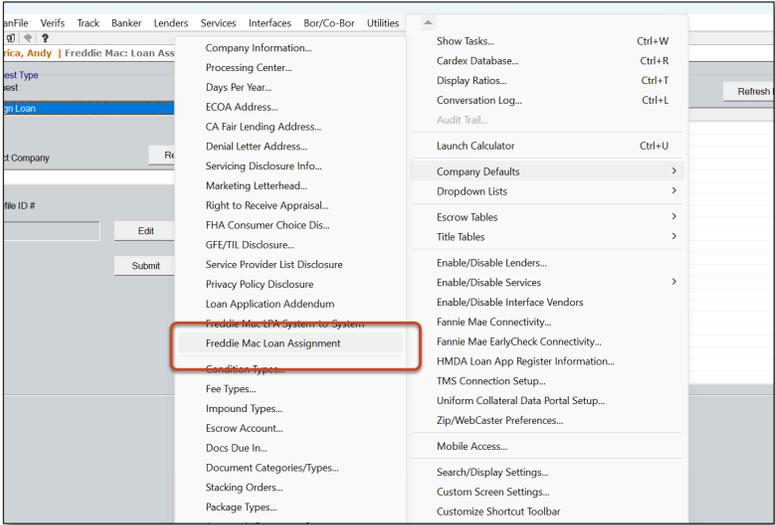

Freddie Mac Loan Assignment Company Setup

The *Freddie Mac Loan Assignment Company Setup* screen is a utility that allows the user to add permitted companies to assign loans.
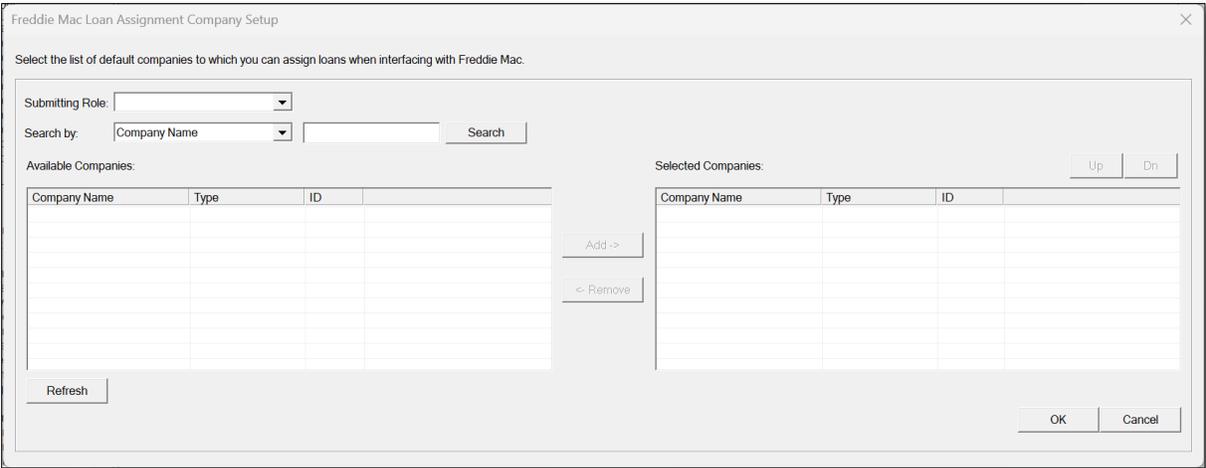
To locate the utility:

1. Open a new or an existing loan.

2. Select **Utilities** > **Company Default** > **Freddie Mac Loan Assignment**.
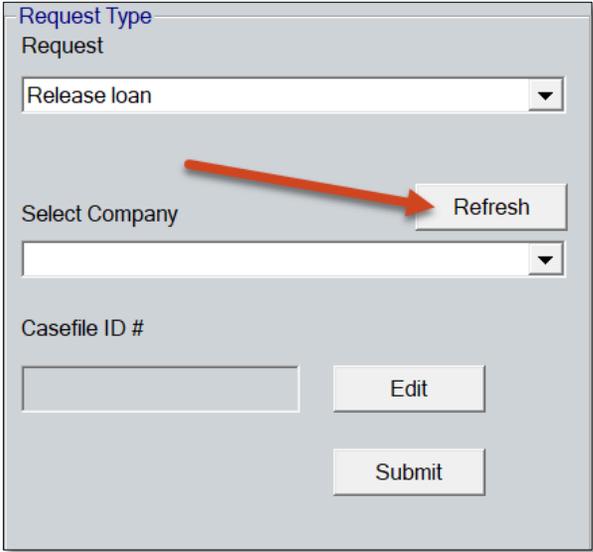

3. Add the desired company.

Add a Company for Loan Assignment

Only companies authorized by Freddie Mac are allowed loan assignments. Follow these steps to add a company to the *Freddie Mac Loan Assignment Company Setup* screen.

To add a company:

1. Open the **Freddie Mac Loan Assignment Company Setup** utility.

    Or

2. Click **Refresh** on the *Freddie Mac Loan Assignment* screen.

3. Select the desired **Submitting Role**.

4. Use the **Search by** dropdown to select a condition.

    Or

5. Use the **Search** bar to specify a company.

6. Click the **Search** button.

7. Click on the desired available company from the table.

Note: Use the *Refresh* button to reload the *Available Companies* table.

8. Click the **Add->** button to move the desired company to the *Selected Companies* table.

9. Click **Ok** to exit the screen.

Assigning a Loan

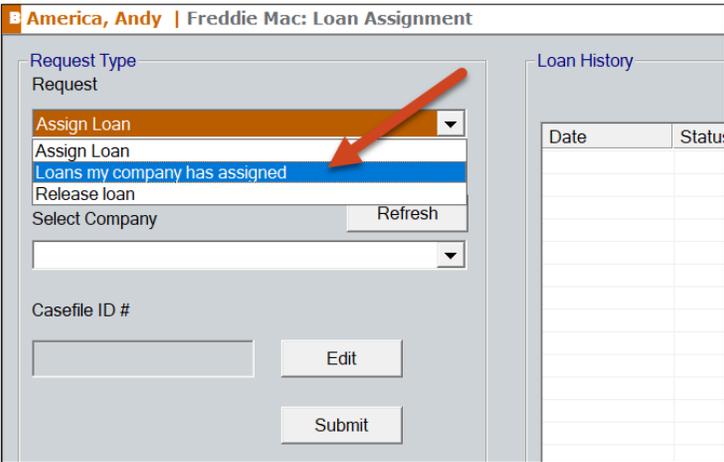Assigning a Loan is allowed to companies permitted by Freddie Mac.

To assign a Loan:

1. In the *Request Type* dropdown, select **Assign Loan**.

2. Select an available company from the **Select Company** dropdown.

3. Select **Submit**. See *Freddie Mac Loan Assignment Company Setup*.

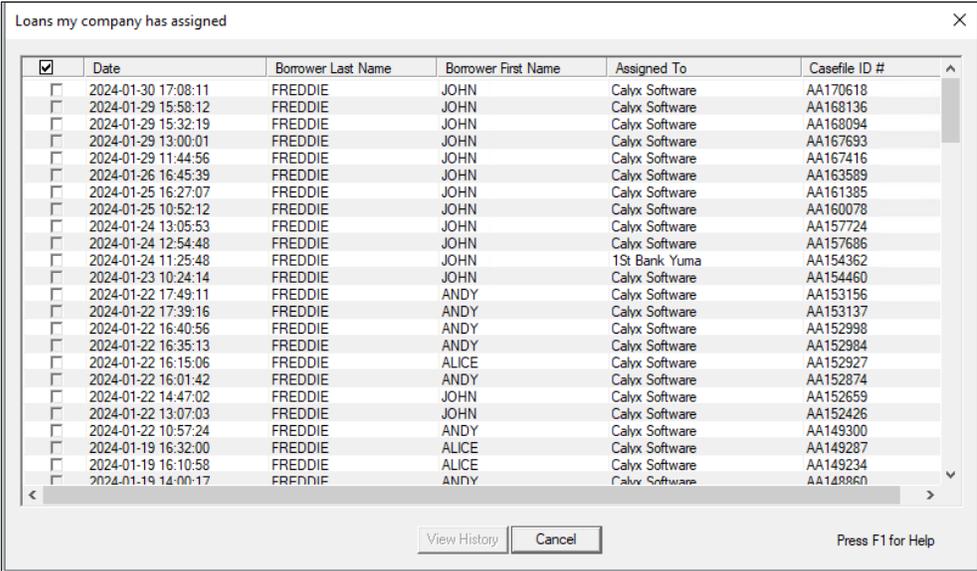# Viewing Loans My Company has Assigned

Use this *Request Type* to view loans your company has assigned to other companies. The results will appear in the *Loan History* table.

To view loans:

1. Select the **Loans assigned to my company** option from the *Request* dropdown menu.

2. Click on the **Submit** button. The *Loans my company has assigned to my company* table opens.

3. Check the desired casefile.

4. Click the **View History** button to open the *Loan History* for the chosen casefile.

Note: The *Loan History* table is read-only.

Releasing Loans

Use this option to return a loan assigned to your company back to the loan's original owner.