

LAND HOME FINANCIAL SERVICES, INC & Trio's ownoption™ FHA MORTGAGE

Process Flow

- Loan Originator evaluates the Customer and property (obtain home description if known) to determine if the Customer may be candidate for **Trio**. If they are, direct the Customer to <https://thinktrio.com/apply/> to complete an application.
- Upon successful completion of the application, Customer will receive a confirmation email containing a "PropertyBase ID" Number. Customer should communicate the "PropertyBase ID" number to the Loan Originator.
- The Loan Originator goes to www.Trioresidential.com to register the "PropertyBase ID" number and Client (this process allows **Trio** to connect the Loan Originator to the Customer). Loan Originator should inform Real Estate Agent that they will also need to complete the referral form found on www.Trioresidential.com
- Ask the Customer to upload a completed Authorization to Release Information for all parties that should receive communication from **Trio** on the application status. The form can be found at <https://www.thinktrio.com/resources/authorization-to-release>.
- With the customer's consent, the Loan Originator must transfer any of their Customer's information and documentation that they have previously obtained to **Trio** to expedite the approval of the Customer. Upload documents to the Customer ID generated by **Trio** <https://www.thinkTrio.com/apply/documentupload.php> or use the document upload feature on **Trio**'s mobile app.
- Once a home is under contract, the Real Estate Agent must complete the [Trio Offer Submission Form](#) and upload all relevant property documentation directly to **Trio** at <https://www.thinkTrio.com/apply/documentupload.php>.
- Real Estate Agent must complete a [Broker Referral Form](#) and get the [Trio Assignment Addendum](#) executed prior to acceptance of assignment of the Purchase and Sale Agreement (PSA).
- Trio** underwrites the Customer and property for approval.
- Customer submits to **Trio** any additional requirements to meet **Trio** approval for financing.
- Provided Customer is approved for financing, Customer proceeds to sign the lease.
- Trio** executes Acceptance of Assignment Agreement after receipt of fully executed lease and cash required.
- Trio** sends their closing instructions to the Settlement Agent.
- Trio** sends a loan submittal package to LHFS to originate a loan.

Loan Flow

- Loan Originator to upload URLA MISMO v3.4 (iLAD) file into [eXPRESS](#).
- LHFS to send initial disclosures, LE, and URLA to **Trio** as program administrator for the Borrower.
- LHFS will order FHA case number (Transferred case numbers not allowed. If FHA case number exists, case number must be cancelled).
- LHFS to request preliminary title report from Settlement Agent.
- LHFS will contact the homeowner's insurance provider to obtain a Declarations Page.
- LHFS manually underwrites the file.
 - AUS must not be in file.
 - Order appraisal (transferred appraisals not allowed)
 - Recommend getting a Mercury login for appraisal status.
 - Keep credit card on file for new appraisals.
 - Inform the real estate agents and **Trio** directly if the appraised value is less than the purchase price.
 - Log the appraisal in FHA connection.
 - New construction – obtain FHA required documents from Builder.
- LHFS will send the invoices for Borrower related fees, including counsel, administrative, inspection review, etc. directly to the Settlement Agent (provided by **Trio** in the submittal package).
- LHFS confirms fees with Settlement Agent and discloses CD.
- Settlement Agent, LHFS, and **Trio** program administrator coordinate the closing. (**Trio** loans are investment property loans. LE and CD are used for disclosing purposes. TRID wait periods do not apply).
- LHFS draws closing documents.
- A **Trio** authorized signer for the Borrower will electronically sign all loan disclosures issued by LHFS and will sign closing loan documents once distributed by the Settlement Agent. All closings must be handled as a "Mail Away". The closing documents can be electronically signed when available.
- Settlement Agent receives Borrower's closing funds from **Trio**.
- LHFS funds the loan, loan closes.
- Loan Originator may create the loan and lock the loan earlier in the process.

Post-Closing LHFS / Trio

- Mortgages serviced by LHFS; leases serviced by **Trio**.
- Assumption/Conversion will be handled by LHFS / **Trio**.
- Loan Originator will receive 50bps compensation when Customer terminates Lease and purchases the home.
 - The Loan Originator must have registered with **Trio** and connected to the Customer for compensation.
 - Customer must elect to apply for a new loan with a **Trio** Preferred Lender.
 - Fee is paid when new loan closes. There is no additional compensation if the Customer chooses to assume the original loan.