

Lock and Register Loan

CAFA and SETH Only



This process will register and request the 1st mortgage lock

4/11/2024

Wholesale Division

Lock Request – Step 1

1. Click: “Conditions”
2. Locate “Request Lock – Specialty DPA – Wholesale” and Click Start

The screenshot displays the 'Conditions' section of a web application. On the left, a sidebar menu lists various categories: Loan Summary, URLA 2020, Services (Credit, VOI/VOE, VOA, AUS, Disclosures, Appraisal), Fees, Pricing, Conditions (highlighted with a circled '1'), Submission, and Additional. The main content area shows a table of conditions under the 'Conditions' tab. The table has columns for 'Actions' and 'Description'. The conditions listed are: Credit Inquiry Letter (120 Days), Purchase Contract and All Addendums, Earnest Money Deposit - Showing Cleared Through Bank, Preliminary Title Report, Hazard Insurance, Verbal Credit Authorization, and Request Lock - Specialty DPA - Wholesale. The 'Request Lock - Specialty DPA - Wholesale' row has a 'Start' button in the 'Actions' column, which is circled with a '2'.

Conditions	
Actions	Description
	Credit Inquiry Letter (120 Days)
	Purchase Contract and All Addendums
	Earnest Money Deposit - Showing Cleared Through Bank
	Preliminary Title Report
	Hazard Insurance
Start	Verbal Credit Authorization
Start	Request Lock - Specialty DPA - Wholesale

You will only need to register and lock the first mortgage. Land Home will create and lock the second DPA loan based on information from the first mortgage.

Register Loan - Step 3

1. Enter term of DPA Second Mortgage
2. Enter percentage of DPA Assistance
3. Enter Second Mortgage Loan Amount
4. Enter Lowest Middle Credit Score
5. If any borrowers are a first-time home buyer click
6. Click Finish & Generate Doc

Task Document Generation Template

Complete the following:

- 1 Enter DAP Term (CAFA = 7-Years OR 10-Years & SETH = 10-Years)
- 2 Enter DAP Percentage (i.e., 2%, 5%)
- 3 Enter Second Loan Amount
- 4 Lowest Middle FICO Score
- 5 ☐ Mark Yes if Borrower is a 1st Time Homebuyer
- 6

1 / 1

Cancel Finish & Generate Doc

Lock Confirmation

- User will receive a lock confirmation no later than 24 hours
- Registration and Lock must be completed by 5:00pm pacific to guarantee rate



LOCK CONFIRMATION

Loan Broker:	Sample	Loan Number:	487447
Borrower Name:		Fax#	
Property Address:		Product Code:	GF30TRIOLINK3.5-000
City, State, ZIP:		Borr FICOS:	/ /
Loan Amount:	\$250,381.00	CoBorr FICOS:	/ /
Occupancy:	Investment	Sales Price/Appr.Value:	\$255,000.00
Property Type:	Single Family Dwelling	Cash Out Amount:	\$0.00
LTV/CLTV/HCLTV	96.50% / 96.50% / 96.50%	Documentation:	Full
Loan Purpose:	Purchase	Lien Position:	1st Lien
Date Locked:	8/9/2023	Total Debt Ratio:	0.00
Rate:	7.000% Margin:	Caps:	
Prepay:	None	Index Name:	
Tax Impounds:	Y	Lock Expiration:	9/8/2023
Hazard Impounds:	Y	Net Buy Price:	99.250
Interest Only:	N/A	Base Price:	0.750

First Mortgage has been created registered and lock requested

Lock Confirmation in DASH

1. Click on: “Additional”
2. Click on: “Loan Docs”
3. Click on: Down Arrow next to “Lock Confirmation”

DPA DEMO

Wheat Ridge
3170 N Harlan St
Address

File Created
Loan Status

Loan Number

Correspondent
Channel

Loan Summary

URLA 2020 >

Services >

Fees

Pricing

Conditions

Submission

Additional 1 v

☐ Change of Circumstance

☐ Escalation History

☐ **Loan Docs 2**

☐ Internal Contacts

☐ Key Dates

☐ Loan Activity

Loan Image - Lock Confirmation

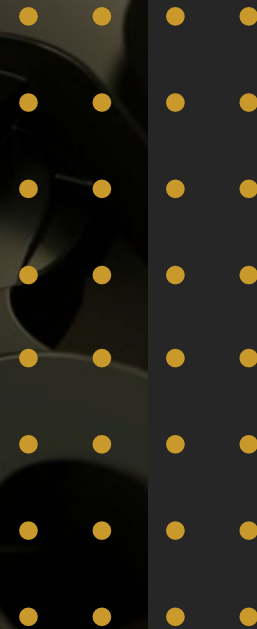


Questions

Thank you!



For additional questions, please
contact your Account Executive.



4/11/2024

Wholesale Division