

# Registering a New Piggyback Loan

4.15.24

**Portal Address:** <https://broker.springeq.com/portal/#/login>

Quick jump to these sections:

1. [Upload 3.4](#) pg. 2
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4. [Mark Liabilities to be Paid Off](#) pg. 21
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# Uploading URLA 3.4

1. Under “Loan Registration” on the left, click “Import Loan File” (URLA 3.4)  
(If you do not have a 3.4, you can create a loan application with our “Manual Loan Entry” option)
2. Confirm the correct Company is selected  
(Relevant if you register for multiple LO’s or companies)
3. Confirm the correct Branch is selected  
(If associated with multiple branches, select ALL)
4. Registration Help link in Resource Tab. Direct link to our website for our live registration team to help with your registration.

Registration Help Number is 888-605-2588, option 1

The screenshot shows the Spring EQ Wholesale Portal interface. The top navigation bar includes the Spring EQ logo, user information (Spring EQ, LLC, 100 W. Matsonford Road, Building 5, Suite 100), NML S ID#, Broker ID#, and Approved For. The main content area is divided into several sections:

- Left Sidebar (1):** A dark sidebar with navigation options: Home, View Pipeline, Loan Registration (highlighted with a green box and callout 1), Import Loan File, and Manual Loan Entry.
- Header (2):** A grey header bar with a dropdown menu for company selection (Spring EQ, LLC, 100 W. Matsonford Road, Building 5, Suite 100, Radnor PA, 19087) and a dropdown for branch selection (Spring EQ, LLC dba NLL (1464945)).
- Right Header (3, 4):** A grey header bar with icons for Guidelines, Forms, and Resources (highlighted with a green box and callout 4). The Resources dropdown menu is open, showing options: Training, Order Appraisal, and Registration Help (highlighted with a green box and callout 3).
- Main Content:**
  - Pipeline:** A table showing loan status and total loan amount. The table has columns for STATUS, COUNT, and TOTAL LOAN AMT.
 

STATUS	COUNT	TOTAL LOAN AMT
Wholesale PreApp - Registered	9	\$551,000
Working Contact	3	\$469,700
File Closed For Incompleteness	1	\$275,000
App Not Submitted	4	\$410,000
Wholesale App Registered	44	\$6,926,000
App Taken - Docs Needed	18	\$2,807,501
App Submitted	10	\$1,826,000
Initial Underwriting	21	\$2,438,000
Suspended	7	\$1,049,000
Conditional Approval	22	\$2,815,599
Conditional Approval - Ready For Investor Due Dilligence	1	\$30,000
Resubmittal	30	\$5,351,500
Clear to Close	4	\$687,500
  - Summary:** A bar chart showing the distribution of loan statuses. The y-axis represents the count (0 to 3000,000,000). The x-axis lists various statuses. A single bar for 'Wholesale App Registered' reaches a count of 44.
  - Alerts:** A table showing alert types and counts.
 

ALERT TYPE	COUNT
An error has occurred while generating fees. Some fees may be missing.	5
<b>Total:</b>	<b>5</b>

# Uploading URLA 3.4 (cont.)

1. Select Import Loan File
2. Check MISMO 3.4 Submission
3. Click “Browse”

Find the 3.4 file on your computer to attach and upload

Spring EQ

Spring EQ, LLC  
100 W. Matsonford Road  
Building 5, Suite 100

NMLS ID#: 1464945  
Broker ID#: 4000001  
Approved For: CONY

Home  
View Pipeline  
Loan Registration  
**Import Loan File**  
Manual Loan Entry

MISMO 3.4 Submission

\* File Location:

Proceed Cancel

# Uploading URLA 3.4 (cont.)

- If exceptions appear, please just click the blue “Proceed” box.

(If there are too many exceptions, your 3.4 file may need to be completed and re-imported, but the system will usually let you proceed.)

MISMO 3.4 Submission

\* File Location:  
C:\fakepath\Better FNMA MISMO 3.4.xml

**Exceptions**

SEVERITY	ERROR MESSAGE
Warning	The monthly mortgage payment amount for a real estate asset must be greater than zero.
Warning	The property type for a real estate asset cannot be blank.
Warning	The taxes, insurance and maintenance amount for a real estate asset must be greater than zero.

# Complete Registration Fields

Transaction ID:

Your Loan Number:

**MLO Name:**  **Type LO Name**

\* MLO NMLS ID:

\* MLO Email:

\* MLO Phone Number:

\* Loan Application Date:

\* Settlement Date (Est):

\* Credit Order Consent Date:

First Payment Due Date:

MLO State License:

Emerging Banker:  Yes  No

\* Type Of Loan:

Contingency Date:

**Process Information**

Must register and/or save before 3rd Party Processing Information or Concurrent Mortgage Details buttons are enabled.

**Borrower Information**

Number of Borrowers:  One  Two  Three  Four

**Andy America**

Primary Borrower

\* First, Middle, Last, Name Suffix, Marital:

Middle (optional):

America

Name Suffix (optional):

Married

First Time Home Buyer:

**Amy America**

Co-Borrower

\* First, Middle, Last, Name Suffix, Marital:

Middle (optional):

America

Name Suffix (optional):

Married

First Time Home Buyer:

**Borrower Group** **Must register and/or save any new borrower data prior to Borrower grouping button being enabled.**

**Property Information**

\* Property Address:

Unit Type, Unit #:

\* Zip, City & State:

\* County:

Country:

\* Occupancy:

\* Property Type:

\* Project Type:

\* No. Units:

\* CEMA:  Yes  No Unpaid Balance Amount:

**Credit Scores**

Qualifying Credit Score:

**Financing Terms**

Purchase Price:

Cost of Renovation:

Appraised Value:

\* Base Loan Amount:

Mortgage Insurance Financed:  **Mortgage Insurance**

Total Loan Amount:  Ratio:

Mortgage Credit Certificate:  Yes  No **Mortgage Credit Certificate**

**Other Financing**

Concurrent Liens:  Max Credit:

Remaining Closed-End Liens:

Remaining HELOC Balance:  Max Credit:

Combined LTV Ratio:

**Loan Interest Rate**

\* Lien Type:

\* Mortgage Type:

\* Amortization Type:

\* Product:

\* Loan Term Months:  10 Term:

\* Investor:

Complete all fields with Red \*

1. MLO name – Start typing the first name and pick the name when it appears, as this will populate directly from the NMLS, and will pull in the MLO’s NMLS number
2. Loan Application date = Today's Date
3. Settlement Date = At least 14 plus days, but not more than 30 days from App. Date
4. Credit Order Consent Date = Today's Date
5. Type of Loan: Piggyback Purchase or Refinance
6. Contingency Date= Date final approval is needed
7. Amortization Type: Fixed or ARM (HELOC)
8. Product: Up to a 30 Year Fixed or 30 Year HELOC (Term should auto fill)
9. Base Loan Amount= Loan amount for fixed or Initial draw amount for HELOC (min. \$50k or 50% of line amt.)
10. Total Loan Amount=High Credit Line Amount (Leave blank for fixed or total HELOC line requested on HELOC)

# Complete Registration Fields (cont.)

Complete all fields with **Red \***

1. Loan Interest Rate and qualifying rate (from rate sheets) =
  - Fixed (HELOAN) is the actual rate
  - Adjustable (HELOC) is the Index + Margin

(FYI: for Debt Ratio purposes on a HELOC, the qualifying rate is Index + Margin + 2%. Just input the loan interest rate, and the qualifying rate will auto populate)

(This rate must match the locked rate later in registration or your DTI could be off, and pricing may select a buydown to match this lower rate. Can come back after pricing to update this screen)

2. Click “Register”

The screenshot shows a loan registration form with two main sections. The left section contains various dropdown menus and input fields for loan details. The right section is titled 'Loan Interest Rate' and contains fields for Interest Rate, Qualifying Rate, ARM Margin, and ARM Index. Below this is an 'Escrows' section with checkboxes for Taxes and Insurance. At the bottom, there are two buttons: 'Register' and 'Cancel & Close'. A green circle with the number '1' is placed over the 'Interest Rate' field, and a green circle with the number '2' is placed over the 'Register' button.

* Loan Term Months:	360	IO Term:	
* Investor:	SpringEQ		
Program Type:			
ARM Plan:			
* Purpose of Loan:	Other		
* Refinance Purpose:			
Refinance Type:			
* Documentation Type:	Full Doc		
Prepayment:	No Prepayment		
Subsidy Plan:			

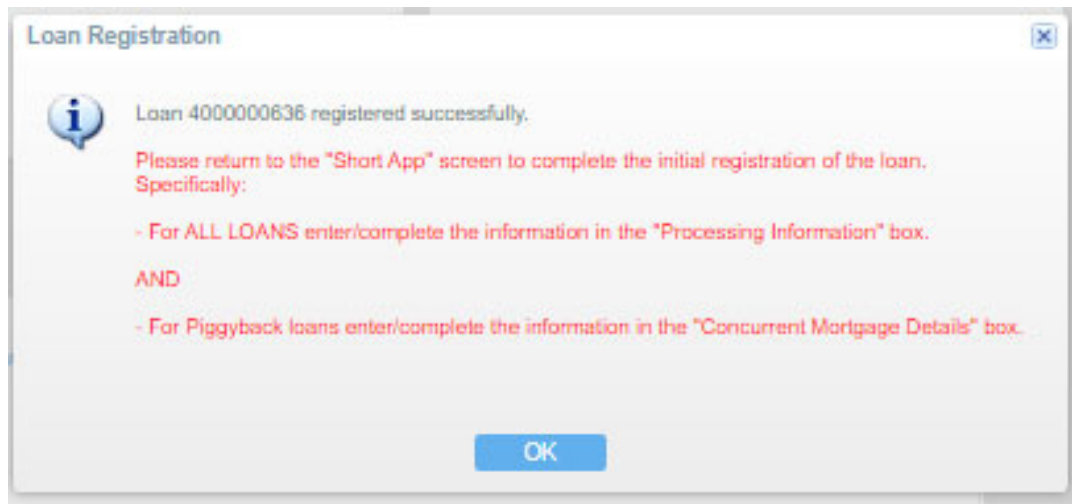
Loan Interest Rate			
* Interest Rate:	10.775%		
Qualifying Rate:	10.775%		
ARM Margin:	0.000%	ARM Index:	0.000%
Escrows			
Escrow Waivers:	<input checked="" type="checkbox"/> Taxes	<input checked="" type="checkbox"/> Insurance	

Register Cancel & Close

# “Short Application” Fields

## Per the Pop Up:

- Next you must return to the “Short Application” to complete required information
- Click “OK” to proceed (**You’re not finished even after you click OK. See the note below in Green**)



- **\*\*\*MUST READ\*\*\*** At this point the TRID clock has started, but **Registration is Not Complete**. Follow this guide to complete registration. When registration is complete, the loan status will read: **Wholesale App – Registered**

# Complete "Process Information" Fields

*\*The remaining steps of the registration process will now flow from top to bottom, on the left\**

1. Enter "Short Application" on left
2. Enter Blue "Process Information" box on the right
3. Complete all required information: (**3<sup>rd</sup> Party Processing is not allowed at this time**),
4. Other contacts in your office, prior appraisal use, property free & clear. Say YES to using "borrower chosen title company" (You will be using the title from the 1<sup>st</sup> lien and adding a "Supplemental Title Policy")  
Answer "Yes" on using prior appraisal if providing appraisal from the 1<sup>st</sup> mortgage loan. Select "NO" if 1<sup>st</sup> loan has a PIW as we cannot accept PIW and the piggyback loan will require an appraisal.
5. Click "Save"

The screenshot displays a software interface for loan processing. On the left, a sidebar menu has "Short Application" selected, indicated by a green circle with the number 1. At the top, a navigation bar contains a blue "Process Information" button, also marked with a green circle and the number 2. A large green arrow points from this button down to the main form area. The form is titled "3rd Party Processing Firm" and is divided into two sections: "Processing Firm Details" and "Other Details". In the "Processing Firm Details" section, the "Using third-party processing firm?" radio button is selected to "No", marked with a green circle and the number 3. Below this are fields for Company Name, Company NMLS, Address Line 1, Address Line 2, Zip, City & State, First Name, Middle Name, Last Name, Email Address, Telephone Number, and Processing Fee. The "Other Details" section includes fields for "Your Company's Preferred Contact Name", "Preferred Contact E-Mail", and "Preferred Contact Phone". It also contains three radio button questions: "Using prior appraisal?" (selected "No", marked with a green circle and the number 4), "Property owned free and clear?" (selected "No"), and "Using borrower chosen title company?" (selected "No", marked with a green circle and the number 5). At the bottom of the form, a "Save" button is highlighted with a green circle and the number 5, and a "Cancel" button is visible to its right.



# Complete “Concurrent Mortgage Details” Fields

*\*Required for all Piggyback Concurrent 2nds – Purchase or Refinance\**

1. Go back to “Short Application” screen on left side
2. Enter Blue “Concurrent Mortgage Details” box on the right
3. Enter all mortgage information for the new first mortgage loan that will be closing concurrently with our second lien (this new mortgage will be automatically added to the liabilities section and associated to the property.)
4. Click “Save”

The screenshot displays the Spring EQ loan application interface. On the left, a navigation menu includes 'View Pipeline', 'Loan Details', 'Short Application' (highlighted with a green box and a '1'), 'New Credit Reports', 'Product & Pricing Checklist', 'Full Application', 'Lock Management', 'Loan Submission', 'Loan Processing', 'Contacts', 'Import History', and 'Status History'. The main area shows loan details for 'Wholesale PreApp - Registered' with a loan amount of \$275,000.00 and an interest rate of 8.649%. A 'Concurrent Mortgage Detail' modal form is open, containing fields for Name of Creditor, Address Line 1, Address Line 2, Zip, City & State, Account Number, Payment w/T&I, Months Remaining, New 1st Mortgage Amount, and Principal & Interest Only. A green box highlights the 'Save' button, and a green arrow points to it with a '4'. A '2' is placed over the 'Concurrent Mortgage Details' button in the top right. A '3' is placed over the instruction text in the modal. A '1' is placed over the 'Short Application' menu item.

# Ordering Spring EQ Credit

## We only use a single Bureau (Experian 2)

1. Enter “New Credit Report” on left
2. Click Blue “Order Credit Report” Box

The screenshot shows the Spring EQ dashboard. On the left sidebar, the 'New Credit Reports' menu item is highlighted with a green box and a green arrow. In the main content area, the 'Credit Applicant Links' table has two rows: 'Andy America' and 'Amy America'. The 'Order Credit Reports' button is highlighted with a green box and a green arrow. The 'Select Applicants to Link' panel is also visible on the right.

Sometimes married couples will not auto populate, so you must link them before pulling credit:

1. Click the box before each name
2. Select “Create Link”

The screenshot shows the Spring EQ dashboard. The 'Select Applicants to Link' panel is highlighted with a green box. The 'Create Link' button is highlighted with a green box and a green arrow. The 'Credit Applicant Links' table is also visible.

# Ordering Spring EQ Credit (cont.)

We only use a single bureau (Experian 2)

1. Check Box Next to Client(s) Name
2. Click “Add to Order” Box
3. Click “Submit Order” Box

The screenshot shows the 'Order Credit Reports' interface. The main area is titled 'Credit Report Order Applicants' and is currently empty. To the right, there is a section titled 'Add Applicants to Order' containing a table with two rows:

Client Name	Authorization Status
Andy America	(No Authorization Received)
Amy America	(No Authorization Received)

Step 1: A green box highlights the checkmark in the first row of the table.

Step 2: A green arrow points down from the table to the 'Add to Order' button.

Step 3: A green arrow points down from the 'Add to Order' button to the 'Submit Order' button.

Below the table, there are several form fields:

- EDJ Provider: New orders/repull of credit issued after 3/1/23
- Request Type: [Empty]
- Credit Agency: Credit Plus by Xactus - MCL MeridianLink, Inc.
- Credit Report Type: 1 File Report Experian
- Date Ordered: 3/02/2023
- Ordered By: Shawn O'Brien
- Special Instructions: [Empty]
- Broker certifies that consent was obtained from the applicant to order a credit report on the following date: 3/02/2023

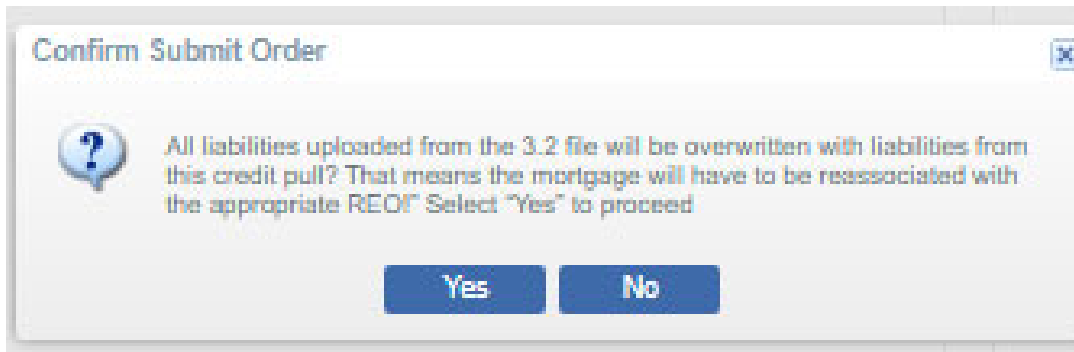
At the bottom right, there are 'Submit Order' and 'Cancel' buttons.

**\*SEQ can not accommodate credit reissues, so please do not enter your credit reference number**

# Ordering Spring EQ Credit (cont.)

## We only use a single bureau (Experian 2)

- Click “Yes” and the order will be complete. All tradelines from our Experian pull will then populate in the liabilities section



- It will take 15-30 seconds to pull in the credit and the screen will look as follows:

Credit Results

ORDER STAT...	CREDIT AGENCY	ORDER/CREATE DATE	REPORT DATE	REFERENCE NUMBER	APPLICANT	CO-APPLICANT	REPORT SCORE	APP SCORE USED FOR DECISION	CO-APP SCO... USED FOR DECISION	REPORT TYPE	DOCUMENT
	Credit Plus by Xactus - MCL Mer...	3/02/2023 1:10 PM	2/10/2023 12:00 AM	72719841	Andy America	Amy America				Order	


**\* In order to have credit populate, you must refresh/reload the page (right click and hit reload)**

# Refresh/Reload page to pull in the Credit

\* In order to have credit populate, you must refresh/reload the page (right click and hit reload)


- You will see the “Completed” status and the credit score once credit pulls in.

Credit Results

ORDER STAT...	CREDIT AGENCY	ORDER/CREATE DATE ▼	REPORT DATE	REFERENCE NUMBER	APPLICANT	CO-APPLICANT	REPORT SCORE	APP SCORE USED FOR DECISION	CO-APP SCO... USED FOR DECISION	REPORT TYPE	DOCUMENT
COMPLETE	Universal Credit Services, LLC.	11/21/2022 5:09 PM	11/21/2022 12:00 AM	2194324	Andy America	Amy America	728	<input type="checkbox"/>	<input type="checkbox"/>	<a href="#">Order</a>	

# Viewing Our Credit Report

- To view the full credit report, click on “**Order**” and it will download as a PDF at the bottom of your browser

REPORT SCORE	APP SCORE USED FOR DECISION	CO-APP SCO... USED FOR DECISION	REPORT TYPE	DOCUMENT
728	<input type="checkbox"/>	<input type="checkbox"/>	<a href="#">Order</a>	

# Product & Pricing Checklist

1. The Pricing and Product Checklist will populate as the only option, so no action is needed.
2. Answer the 8 questions as either “Yes” or “No”

**NOTE:** Answers to these questions will determine which Program is available to the borrower (Spring EQ Plus or Spring EQ)

**1**

View Pipeline

Loan Details

Short Application

New Credit Reports

**Product & Pricing Checklist**

Full Application

Lock Management

Loan Submission

Loan Processing

Contacts

Import History

Status History

**Loan Status:** Registration Incomplete

**Borrower Name:** America, Andy

**Subject Property:** 1315 Main Street, Beverly Hills, CA 9021...

**Loan Purpose:** Other

**Product:** 30 Year Standalone Fixed 2nd

**Program:**

**Occupancy:** Primary Residence

**Loan Amount:** \$275,000.00

**Interest Rate:** 8.649%

**LTV/CLTV:** 36.67% / 64.71%

**Ratios:** 4.26% / 8.28%

**Lender Loan Number:** 4000002725

**Lock Expiration:**

Checklists

Add Checklist Item  Show Detailed Description Type: Product and Pricing Checklist Category: All Status: All

CATEGORY	DESCRIPTION	PRIORITY	STATUTE	YES	NO
Product Requirement	Have you been rejected from joining a Credit Union previously?		Test Statute	<input type="radio"/>	<input type="radio"/>
Product Requirement	Have you had a late payment on ANY MORTGAGE LOAN in the last 24 months?		Test Statute	<input type="radio"/>	<input type="radio"/>
Product Requirement	Is the 1st Mortgage on the subject property a loan you assumed or are in the process of assuming?			<input type="radio"/>	<input type="radio"/>
Product Requirement	Is the 1st Mortgage on the subject property an FHA, VA, or USDA loan?			<input type="radio"/>	<input type="radio"/>
Product Requirement	Is the 1st Mortgage on the subject property an Interest Only loan?		Test Statute	<input type="radio"/>	<input type="radio"/>
Product Requirement	Is the subject property in a Flood Zone that requires Flood Insurance?			<input type="radio"/>	<input type="radio"/>
Product Requirement	Will the Total Financing of all subject property liens be greater than \$2,000,000?		Test Statute	<input type="radio"/>	<input type="radio"/>
Product Requirement	Will the Total Financing of all subject property liens be greater than \$3,000,000?		Test Statute	<input type="radio"/>	<input type="radio"/>

**2**

# Associate 1<sup>st</sup> Mortgage w/Spring EQ Credit

1. Enter "Full Application" and "Liabilities" on the left
2. Click on name of the existing first mortgage to start associating to property

**\*This must be done for all mortgages on credit, even if already paid off\***

**View Pipeline**

Loan Details  
Short Application  
New Credit Reports  
Product & Pricing Checklist  
**Full Application**  
Borrowers  
E...ent/Income  
In...  
Assets  
**Liabilities**  
REO Information  
Purpose & Property  
Housing Expenses  
Qualifying the Borrower  
Declarations  
Demographic Info  
Ratios  
Lock Management  
Loan Submission  
▶ Loan Processing  
Contacts  
Import History  
Status History

Lender Loan Number: 4000002305  
Lock Expiration:  
Loan Status: Wholesale PreApp - Registered  
Borrower Name: America, Andy  
Subject Property: 1315 Main Street Beverly Hills, CA 9021...  
Loan Purpose: Other  
Product: 30 Year Standalone Fixed 2nd  
Program:

	Total Payments	Total Balance	Total Payments	Total Balance
Mortgages:	\$3,362.00	\$420,306.00	\$3,362.00	\$420,306.00
Installment Loans:	\$46.00	\$1,554.00	\$46.00	\$1,554.00
Revolving Debt:	\$210.00	\$6,501.00	\$210.00	\$6,501.00
Child Support:	\$0.00	\$0.00	\$0.00	\$0.00
Alimony:	\$0.00	\$0.00	\$0.00	\$0.00
Job Related Expenses:	\$0.00	\$0.00	\$0.00	\$0.00
Other:	\$0.00	\$0.00	\$0.00	\$0.00
Total Stated:	\$3,618.00	\$428,361.00	\$3,618.00	\$428,361.00

**Add Liability**

**List of Liabilities**

CREDITOR	TYPE	PAYMENT AMOUNT	OUTSTANDING BALAN...	ACCT NUMBER	HANDLING	CRE
Andy America / Amy						
ALLEN BANK CARD	Credit Card	\$133.00	\$4,665.00	435617	Include In Debt Calc...	
<b>BEST EVER MORTG...</b>	Real Estate Mortgage	\$1,691.00	\$210,279.00	502088	Include In Debt Calc...	
BURSTING CREDIT	Credit Card	\$27.00	\$1,357.00	171442	Include In Debt Calc...	
CALLABLE MORTG...	Real Estate Mortgage	\$1,671.00	\$210,027.00	757570	Include In Debt Calc...	

**SAVE** **CANCEL**



# Associate 1<sup>st</sup> Mortgage w/Spring EQ Credit (cont.)

1. Complete "Principle & Interest" payment
2. Select the appropriate "Handling" definition
3. Select "Lien Type"
4. Click "Choose"

Edit Liability

Liability Details Additional Information Account History

Liability Type:  Revolving Debt/Installment Loans/Mortgages  Other Monthly Debts

\* Debt Type: Real Estate Mortgage

\* Name of Creditor: BEST EVER MORTGAGE

Address:

Zip, City & State:

Account Number: 502088

Phone Number: Fax Number:

Credit Report Balance: \$0.00

\* Payment: \$1,691.00 Monthly Payment Remaining: 124

Outstanding Balance: \$210,279.00 \* Handling: Include In Debt Calculations

Principal & Interest: Lien Type: Lien Position: Concurrent:

Source/EIN: Expiration Date:

Source of Financing:

In House Loan:

Associated Property

**Choose...** **New**

PROPERTY CURRENT VALUE

Closed Date Closed:

# Associate 1<sup>st</sup> Mortgage w/Spring EQ Credit (cont.)

1. Click on the property address you want to associate the mortgage with
2. Then, "Save"

Liability Details | Additional Information | Account History

Liability Type:  Revolving Debt/Installment Loans/Mortgages  Other Monthly Debts

\* Debt Type: Real Estate Mortgage

\* Name of Creditor: BEST EVER MORTGAGE

Address:

Applies To:  Andy America  Amy America

Zip, City & State:

Account Number: 502

Phone Number:

Credit Report Balance:

\* Payment:

Outstanding Balance:

Principal & Interest:

Source/EIN:

Source of Financing:

In House Loan:

Associated Property

**Select an Asset**

PROPERTY	CURRENT VALUE
1315 Main Street Beverly Hills, CA 90210	\$750,000.00

Liability Details | Additional Information | Account History

Liability Type:  Revolving Debt/Installment Loans/Mortgages  Other Monthly Debts

\* Debt Type: Real Estate Mortgage

\* Name of Creditor: BEST EVER MORTGAGE

Address:

Applies To:  Andy America  Amy America

Zip, City & State:

Account Number: 502088

Phone Number: Fax Number:

Credit Report Balance: \$0.00

\* Payment: \$1,691.00 Months Remaining: 124

Outstanding Balance: \$210,279.00 \* Handling: Include In Debt Calculations

Principal & Interest: \$1,200.00 Lien Type: First Mortgage Lien Position: 1 Concurrent:

Source/EIN: Payoff Expiration Date:

Source of Financing:

In House Loan:

Associated Property

PROPERTY	CURRENT VALUE
1315 Main Street Beverly Hills, CA 90210	\$750,000.00

Closed Date Closed:

# Adding a New Liability

## (Only if Mortgage Not Showing on Credit)

1. Enter "Full Application" on the left
2. Select "Liabilities"
3. Select "Add Liability"

[View Pipeline](#)

- Loan Details
- Short Application
- New Credit Reports
- Product & Pricing Checklist
- Full Application 1
- Borrowers
- Employment/Income
- Income
- Assets 2
- Liabilities
- REO Information
- Purpose & Property
- Housing Expenses
- Qualifying the Borrower
- Declarations
- Demographic Info
- Ratios
- Lock Management
- Loan Submission
- Loan Processing
- Contacts
- Import History
- Status History

**Loan Status:** Wholesale PreApp - Registered    **Loan Purpose:** Other

**Borrower Name:** America, Andy    **Product:** 30 Year Standalone Fixed 2nd

**Subject Property:** 1315 Main Street Beverly Hills, CA 9021...    **Program:**

**Lender Loan Number:** 4000002305    **Lock Expiration:**

	Total Payments	Total Balance	Total Payments	Total Balance
Mortgages:	<input type="text" value="\$3,362.00"/>	<input type="text" value="\$420,306.00"/>	<input type="text" value="\$3,362.00"/>	<input type="text" value="\$420,306.00"/>
Installment Loans:	<input type="text" value="\$46.00"/>	<input type="text" value="\$1,554.00"/>	<input type="text" value="\$46.00"/>	<input type="text" value="\$1,554.00"/>
Revolving Debt:	<input type="text" value="\$210.00"/>	<input type="text" value="\$6,501.00"/>	<input type="text" value="\$210.00"/>	<input type="text" value="\$6,501.00"/>
Child Support:	<input type="text" value="\$0.00"/>	<input type="text" value="\$0.00"/>	<input type="text" value="\$0.00"/>	<input type="text" value="\$0.00"/>
Alimony:	<input type="text" value="\$0.00"/>	<input type="text" value="\$0.00"/>	<input type="text" value="\$0.00"/>	<input type="text" value="\$0.00"/>
Job Related Expenses:	<input type="text" value="\$0.00"/>	<input type="text" value="\$0.00"/>	<input type="text" value="\$0.00"/>	<input type="text" value="\$0.00"/>
Other:	<input type="text" value="\$0.00"/>	<input type="text" value="\$0.00"/>	<input type="text" value="\$0.00"/>	<input type="text" value="\$0.00"/>
<b>Total Stated:</b>	<input type="text" value="\$3,618.00"/>	<input type="text" value="\$428,361.00"/>	<input type="text" value="\$3,618.00"/>	<input type="text" value="\$428,361.00"/>

3

Add Liability

**List of Liabilities**

CREDITOR ▲	DEBT TYPE	PAYMENT AMOUNT	OUTSTANDING BALAN...	ACCT NUMBER	HANDLING	CRE
Andy America / Amy America						
<a href="#">ALLEN BANK CARD</a>	Credit Card	\$133.00	\$4,665.00	435617	Include In Debt Calc...	
<a href="#">BEST EVER MORTG...</a>	Real Estate Mortgage	\$1,691.00	\$210,279.00	502088	Include In Debt Calc...	
<a href="#">BURSTING CREDIT</a>	Credit Card	\$27.00	\$1,357.00	171442	Include In Debt Calc...	
<a href="#">CALLABLE MORTG...</a>	Real Estate Mortgage	\$1,671.00	\$210,027.00	757570	Include In Debt Calc...	

SAVE

CANCEL

# Adding a New Liability (cont.)

## (Only if Mortgage Not Showing on Credit)

1. Debt Type – From pulldown, Select “Real Estate Mortgage”
2. Complete all the information on the mortgage, including “handling”
3. Including “handling”
4. Associate property to address, by clicking on “**Choose**” – click on address, then “**save**”

\*\*\*If property is not showing, proceed to REO section, page 22, and add property

Add Liability

Liability Details Additional Information Account History

Liability Type:  Revolving Debt/Installment Loans/Mortgages  Other Monthly Debt **1**

\* Debt Type: Real Estate Mortgage **2**

\* Name of Creditor: 123 Lending **2**

Address: 5656 Jones Road **2**

Zip, City & State: 60126 Elmhurst IL **2**

Account Number: 123456

Phone Number: Fax Number:

Credit Report Balance:

\* Payment: \$2,400.00 Months Remaining: 360 **3**

Outstanding Balance: \$56,000.00 **2** \* Handling: Include In Debt Calculations **3**

Principal & Interest: \$1,800.00 Lien Type: First Mortgage Lien Position: 1 Concurrent:

Source/EIN: Payoff Expiration Date:

Source of Financing:

In House:  **4**

Associated Property

**Choose...** **New**

PROPERTY

Closed Date Closed:

# Marking Liabilities to be Paid Off or Excluded

1. Enter the "Liabilities" section on left
2. Click on each Creditor name

**View Pipeline**

Loan Details  
Short Application  
New Credit Reports  
Product & Pricing Checklist  
**Full Application**  
Borrowers  
Employment/Income  
Income  
Assets  
**Liabilities**  
REO Information  
Purpose & Property  
Housing Expenses  
Qualifying the Borrower  
Declarations  
Demographic Info  
Ratios  
Lock Management  
Loan Submission  
Loan Processing  
Contacts  
Import History  
Status History

**1**

**Loan Status:** Wholesale PreApp - Registered  
**Loan Purpose:** Other  
**Lender Loan Number:** 4000002305  
**Lock Expiration:**  
**Borrower Name:** America, Andy  
**Product:** 30 Year Standalone Fixed 2nd  
**Subject Property:** 1315 Main Street  
Beverly Hills, CA 9021...

	Total Payments	Total Balance	Total Payments	Total Balance
Mortgages:	\$3,362.00	\$420,306.00	\$3,362.00	\$420,306.00
Installment Loans:	\$46.00	\$1,554.00	\$46.00	\$1,554.00
Revolving Debt:	\$210.00	\$6,501.00	\$210.00	\$6,501.00
Child Support:	\$0.00	\$0.00	\$0.00	\$0.00
Alimony:	\$0.00	\$0.00	\$0.00	\$0.00
Job Related Expenses:	\$0.00	\$0.00	\$0.00	\$0.00
Other:	\$0.00	\$0.00	\$0.00	\$0.00
<b>Total Stated:</b>	<b>\$3,618.00</b>	<b>\$428,361.00</b>	<b>\$3,618.00</b>	<b>\$428,361.00</b>

**Add Liability** **Add Liability**

**List of Liabilities**

CREDITOR ▲	DEBT TYPE	PAYMENT AMOUNT	OUTSTANDING BALAN...	ACCT NUMBER	HANDLING	CRE
Andy America / Amy						
<b>ALLEN BANK CARD</b>	Credit Card	\$133.00	\$4,665.00	435617	Include In Debt Calc...	
<b>BEST EVER MORTG</b>	Real Estate Mortgage	\$1,691.00	\$210,279.00	502088	Include In Debt Calc...	
<b>BURSTING CREDIT</b>	Credit Card	\$27.00	\$1,357.00	171442	Include In Debt Calc...	
<b>CALLABLE MORTG...</b>	Real Estate Mortgage	\$1,671.00	\$210,027.00	757570	Include In Debt Calc...	

**2**

**SAVE** **CANCEL**

# Marking Liabilities to be Paid Off or Excluded (cont.)

1. Change "Handling" to detail (satisfy with proceeds, include in DTI, etc.)
2. Then, "Save"

**IMPORTANT: Do this for every liability being paid off or excluded**

Edit Liability ✕

**Liability Details** | Additional Information | Account History

Liability Type:  Revolving Debt/Installment Loans/Mortgages  Other Monthly Debts

\* Debt Type: Credit Card

\* Name of Creditor: BURSTING CREDIT

Address:

Zip, City & State:

Account Number: 171442

Phone Number:  Fax Number:

Credit Report Balance: \$0.00

\* Payment: \$27.00 Months Remaining: 50

Outstanding Balance: \$1,357.00 \* Handling:

Closed Date Closed:  Payoff Expires:

Applies To

Andy America

Amy America

Include In Debt Calculations

Omitted From Debt Calculations

Include In Debt Calculations

Resubordinated

Ignore

To Be Satisfied With Loan Proceeds

Paid By Another Party

Exclude based on # of months

**1**

**2**

CANCEL SAVE & ADD **SAVE**

# For All Piggyback Purchase Loans

1. Select REO Information tab on the left
2. Click the address of the new property being purchased
3. Make sure all highlighted fields are completed in this pop-up box and boxes check for hazard insurance and real estate taxes
4. Check the "Former/Future Primary" box as this is a purchase
5. Click "Save"

View Pipeline

Loan Details  
Short Application  
New Credit Reports  
Product & Pricing Checklist  
Full Application  
Borrowers  
Employment/Income  
Income  
Assets  
Liabilities **1**  
REO Information  
Purpose & Property  
Housing Expenses  
Qualifying the Borrower  
Declarations  
Demographic Info

Lender Loan Number: 4000002337  
Lock Expiration:  
Loan Status: Wholesale PreApp - Registered  
Borrower Name: America, Andy  
Subject Property: 1315 Main Street  
Beverly Hills, CA 9021...

Loan Purpose: Other  
Product: 30 Year Standalone Fixed 2nd  
Program:  
Loan Amount: \$275,000.00  
Interest Rate: 8.649%  
LTV/CLTV: 36.67% / 64.71%

Schedule of Real Estate for: All Borrowers  Show Gross Rental Properties

+ Add Property

PROPERTY ADDRESS	PROPERTY STATUS
Andy America	
<b>1315 Main Street Beverly Hills, CA 90210</b>	Retained

Property Info

Subject Property  Same as Present Address **3**

Address Line One: 1315 Main Street

Unit Type, Unit #: [Dropdown]

Address Line Two: [Dropdown]

\* Zip, City & State: 90210 | Beverly Hills | CA

Country: United States

Property Type: Single Family

\* Property Status: Retained

\* Present Market Value: \$750,000.00

\* Occupancy Type:  Primary Residence  Second Home  Investment  Former / Future Primary **4**

Number of Units: 1

Associated Liabilities:

Applies To:  Andy America  Amy America

Current Monthly Expenses	Included in Assc. Liability Payments
Mortgage Insurance: \$0.00	<input checked="" type="checkbox"/>
<b>Hazard Insurance: \$0.00</b>	<input checked="" type="checkbox"/>
<b>Real Estate Taxes: \$0.00</b>	<input checked="" type="checkbox"/>
Homeowner's Association Fees: \$0.00	<input type="checkbox"/>
Flood Insurance: \$0.00	<input type="checkbox"/>
Other Expenses: \$0.00	<input type="checkbox"/>
Total Monthly Expenses: \$0.00	

**5**

# Confirm Purpose & Property

1. Go into "Full Application", "Purpose & Property"
2. Double check that the highlighted "Property Status" & "Building Status" fields are filled in
3. If not, pick the status and then "Save"
4. Need to add the amount of taxes and insurance in this section or DTI will be wrong.

**View Pipeline**

Loan Details  
Short Application  
New Credit Reports  
Product & Pricing Checklist  
**Full Application**  
Borrowers  
Employment/Income  
In  
Ass  
Liabilities  
REO Information  
**Purpose & Property**  
Housing Expenses  
Qualifying the Borrower  
Declarations  
Demographic Info  
Ratios  
Lock Management  
Loan Submission  
Loan Processing  
Contacts  
Import History  
Status History

Lender Loan Number: 4000002305  
Lock Expiration:  
Loan Status: Wholesale PreApp - Registered  
Borrower Name: America, Andy  
Subject Property: 1315 Main Street Beverly Hills, CA 9021...  
Loan Purpose: Other  
Loan Amount: \$275,000.00

Semi-Detached:  Yes  No

\* Property Status: Retained

Mixed Use:   
FHA Secondary Residence:   
Property is currently subject to a Clean Energy Lien:   
Conversion of Contract for Deed:

**Property Information** **Property Hazard Insurance**

Homestead Property:  Yes  No  
CEMA Requested:  Yes  No  
Number of Units: 1  
Market Value: \$750,000.00  
Month/Year Built: /  
Lot Size (Acres): 0  
Square Feet: 0  
Maintenance and Utilities: (null per Sq. Ft.) 0 **Calc**  
New Construction:  No  Yes **New Construc**

\* Building Status: Existing

Estate Held In:  Fee Simple  
 Leasehold **Leasehold Info**

**Proposed Monthly Expenses** **Copy Present Expenses**

* Hazard Insurance:	\$100.00
* Property Taxes:	\$391.00
Flood Insurance:	
Homeowner Assn Dues:	\$0.00
Other Expenses:	\$0.00

**Add Other Expenses**

**Refinance**

Title Currently Held in What Name(s):  
Year Acquired: /  
Original Cost: \$0.00  
Improvements Made:  Made  To Be Made  
Description of Improvements:  
Cost of Improvements: \$0.00

**Property Units Information**

	Number of Rooms:	Number of Bedrooms:	Number of Baths:	Gross Monthly Rent:	Estimated Rent:
Unit 1:	0	0	0	\$0.00	\$0.00
Unit 2:	0	0	0	\$0.00	\$0.00
Unit 3:	0	0	0	\$0.00	\$0.00
Unit 4:	0	0	0	\$0.00	\$0.00

**SAVE** **CANCEL**



# Confirm Declarations

1. Enter "Declarations" on left
2. Make sure all questions are answered
3. Then, "Save" (you must save even if already completed)

[View Pipeline](#)

**Lender Loan Number:** 4000002305    **Lock Expiration:**    **Loan Status:** Wholesale PreApp - Registered    **Loan Purpose:** Other    **Loan Amount:** \$275.00  
**Borrower Name:** America, Andy    **Product:** 30 Year Standalone Fixed 2nd    **Interest Rate:** 8.649%  
**Subject Property:** 1315 Main Street Beverly Hills, CA 9021...

**Andy America**

**Amy America**

**About this property and your money for this loan**

A. Will you occupy the property as your primary residence?

If YES, have you had an ownership interest in another property in the last three (3) years?

(1) What type of property did you own?

(2) How did you hold title to the home?

B. If this is a Purchase Transaction: Do you have a family relationship or business affiliation with the seller of the property?

C. Are you borrowing any money for this real estate transaction (e.g., money for your closing costs or down payment) or obtaining any money from another party, such as the seller or realtor, that you have not disclosed on this loan application?

If YES, what is the amount of this money?

D. 1. Have you or will you be applying for a mortgage loan on another property (not the property securing this loan) on or before closing this transaction that is not disclosed on this loan application?

2. Have you or will you be applying for any new credit (e.g., installment loan, credit card, etc.) on or before closing this loan that is not disclosed on the application?

E. Will this property be subject to a lien that could take priority over the first mortgage lien, such as a clean energy lien paid through your property taxes (e.g., the Property Assessed Clean Energy Program)?

**1**

**2**

**SAVE** **CANCEL**

# Home Equity Specific Demographic Questions

1. Enter "Demographic Info" on left
2. Answer these 4-home equity related questions not included in your 3.4 (at least 1 of these questions needs to be answered "YES")
3. Then, "Save"

**View Pipeline**

Loan Details  
Short Application  
New Credit Reports  
Product & Pricing Checklist  
Full Application  
Borrowers  
Employment/Income  
Income  
Assets  
Liabilities  
REO Information  
Purpose & Property  
Housing Expenses  
Qualifying the Borrower  
Declarations  
**Demographic Info**  
Ratios  
Lock Management  
Loan Submission  
Loan Processing  
Contacts  
Import History  
Status History

**Loan Status:** Wholesale PreApp - Registered  
**Borrower Name:** America, Andy  
**Subject Property:** 1315 Main Street  
Beverly Hills, CA 9021...

**Loan Purpose:** Other  
**Product:** 30 Year Standalone Fixed 2nd  
**Program:**

**Loan Amount:** \$275,000.00  
**Interest Rate:** 8.649%  
**LTV/CLTV:** 36.67% / 64.71%

**Lender Loan Number:** 4000002305  
**Lock Expiration:**

Demographic Info for Borrower:  Andy America  Amy America

**Application Taken:**  Face-to-Face interview  
 Telephone Interview  
 Fax or Mail  
 Email or Internet

**Ethnicity:**  
 Hispanic or Latino  
 Mexican  Puerto Rican  Cuban  
 Other Hispanic or Latino  
 Not Hispanic or Latino  
 I do not wish to provide this information

**Sex:**  
 Female  
 Male  
 I do not wish to provide this information

**Complete this section for all Face-to-Face Applications:**  
Was the ethnicity of the borrower collected on the basis of visual observation or surname?:  Yes  No  
Was the sex of the borrower collected on the basis of visual observation or surname?:  Yes  No  
Was the race of the borrower collected on the basis of visual observation or surname?:  Yes  No

**Race:**  
 American Indian or Alaska Native - enter name of enrolled principal tribe:   
 Asian  
 Asian Indian  Chinese  Filipino  
 Japanese  Korean  Vietnamese  
 Other Asian - enter race:   
 Black or African American  
 Native Hawaiian or Other Pacific Islander  
 Native Hawaiian  Guamanian or Chamorro  Samoan  
 Other Pacific Islander - enter race:   
 White  
 I do not wish to provide this information

**2**

\* Is any portion of this loan being used to purchase another property?:  Yes  No  
\* Will any of the proceeds from this loan be used for home improvement purposes?:  Yes  No  
Is any portion of this loan being used to pay off an existing mortgage?:  Yes  No  
Will you be using proceeds for something other than any of the 3 purposes listed above (purchase, refi, home improvement)?:  Yes  No

**3**

**SAVE** **CANCEL**

# Ratios Screen and Important Data Fields

1. Enter "Ratios" on left
2. This section shows you the current CLTV based on loan entry details
3. This section shows you the current DTI based on loan entry details
4. This section shows you the Loan Summary based on loan entry details

By clicking on the blue 3 dots, you can expand the detail in each section

[View Pipeline](#)

- Loan Details
- Short Application
- New Credit Reports
- Product & Pricing Checklist
- Full Application
- Borrowers
- Employment/Income
- Income
- Assets
- Liabilities
- REO Information
- Purpose & Property
- Housing Expenses
- Qualifying the Borrower
- Declarations
- Demograph **1**
- Ratios**
- Lock Management
- Loan Submission
- Loan Processing
- Contacts
- Import History
- Status History

**Loan Status:** Wholesale PreApp - Registered    **Loan Purpose:** Other

**Lender Loan Number:** 4000002305    **Lock Expiration:**    **Borrower Name:** America, Andy    **Product:** 30 Year Standalone Fixed 2nd

**Subject Property:** 1315 Main Street Beverly Hills, CA 9021...    **Program:**    **Loan Amount:** \$275,000.00

**Interest Rate:** 8.649%    **LTV/CLTV:** 36.67% / 64.71%

Loan Terms	Equity Ratios <b>2</b>	AUS LTV	Other Financing
Lien Type/Position: <input type="text" value="Second Mortgage"/> <input type="text" value="2"/>	LTV: <input type="text" value="36.67%"/>	<input type="text" value="37.00%"/>	Concurrent Liens: <input type="text" value="\$0.00"/> Max Credit: <input type="text" value="\$"/>
Note Rate: <input type="text" value="8.649%"/>	CLTV: <input type="text" value="64.70%"/>	<input type="text" value="65.00%"/>	Remaining Closed-End Liens: <input type="text" value="\$210,279.00"/>
Qualifying Rate: <input type="text" value="8.649%"/>	HCLTV: <input type="text" value="64.70%"/>	<input type="text" value="65.00%"/>	Remaining HELOC Balance: <input type="text" value="\$0.00"/> Max Credit: <input type="text" value="\$"/>
Loan Term: <input type="text" value="360"/> I/O Term: <input type="text" value="0"/>			
Base Loan Amount: <input type="text" value="\$275,000.00"/>			
Financed MI: <input type="text" value="\$0.00"/>			
Total Loan Amount: <input type="text" value="\$275,000.00"/>			
Purchase Price/Mkt. Value: <input type="text" value="\$750,000.00"/>			
Improvements: <input type="text" value="\$0.00"/>			
Appraised Value Used: <input type="text" value="\$0.00"/>			

Loan Summary <b>4</b>	Qualifying Ratios <b>3</b>	Borrower Funds to Close
Total Income: <input type="text" value="\$90,000.00"/> <input type="text" value="..."/>	Housing Expense (FE): <input type="text" value="3.72%"/> <input type="text" value="..."/>	Required Funds: <input type="text" value="\$0.00"/>
Present Housing Expense: <input type="text" value="\$1,200.00"/> <input type="text" value="..."/>	Debt Ratio (BE): <input type="text" value="5.86%"/> <input type="text" value="..."/>	Required Reserves: <input type="text" value="\$0.00"/>
Proposed Housing Expense: <input type="text" value="\$3,343.62"/> <input type="text" value="..."/>	<b>Financed Properties</b>	Total Funds Required: <input type="text" value="\$0.00"/>
Other Obligations: <input type="text" value="\$1,927.00"/> <input type="text" value="..."/>	Number Of Financed Properties: <input type="text" value="1"/>	Verified Assets: <input type="text" value="\$0.00"/>
Total Obligations: <input type="text" value="\$5,270.62"/> <input type="text" value="..."/>		Total Available Reserves after Closing: <input type="text" value="\$0.00"/>

# Pricing and Locking Loans

1. Enter "Lock Management" on the left
2. Click "Lock"

**NOTE:** All Loans are **required to be locked** at registration. There is no float option.

The screenshot displays the Spring EQ loan management interface. On the left is a dark sidebar with a navigation menu. The 'Lock Management' option is highlighted with a green box and a red circle containing the number '1'. The main content area shows loan details and a 'Loan Lock History' section. The 'Lock Management' tab is active, and the 'Lock' button is highlighted with a green box and a red circle containing the number '2'. Below the 'Lock' button are other buttons: 'Update Lock', 'Extend Lock', 'Relock', 'Print Lock Confirmation', 'Lock History', and 'Print Decision'. The 'Lock Price History' table is visible below the buttons, with columns for 'ACTIVITY', 'DATE & TIME', and 'NOTE RATE'.

**View Pipeline**

Loan Details  
Short Application  
New Credit Reports  
Product & Pricing Checklist  
Full Application  
Borrowers  
Employment/Income  
Income  
Assets  
Liabilities  
REO Information  
Purpose & Property  
Housing Expenses  
Qualifying the Borrower  
Declarations  
Demographic Info  
Ratios  
**Lock Management**  
Loan Submission  
Loan Processing  
Contacts  
Import History  
Status History

**Lender Loan Number:** 4000002305  
**Lock Expiration:**

**Loan Status:** Wholesale PreApp - Registered  
**Borrower Name:** America, Andy  
**Subject Property:** 1315 Main Street  
Beverly Hills, CA 9021...

**Loan Purpose:** Other  
**Product:** 30 Year Standalone Fixed 2nd  
**Program:**

**Loan Amount:** \$275,000.00  
**Interest Rate:** 8.649%  
**LTV/CLTV:** 36.67% / 64.71%

**Loan Lock History**

**Lock Management** | Rate Lock Activity History

Lock Status: Lock Expires:  
Locked Rate: Points:

**Lock Price History**

ACTIVITY | DATE & TIME | NOTE RATE

**Lock** | Update Lock | Extend Lock | Relock | Print Lock Confirmation | Lock History | Print Decision

# Pricing and Locking Loans (cont.)

1. Select your lock period. Option of 45 or 60 day locks. (45 is same price as 30, so choose at least 45 day lock)
2. On all fixed rate HELOAN's our system defaults to Lender Paid Compensation (LPC.)  
*You do have the option to go Borrower Paid Compensation (BPC) on all our products.*
3. If you wish to go BPC, you have flexibility on your compensation. Change Lender Paid Compensation to "NO", **(THIS IS REQUIRED ON ALL HELOC's as LPC is not allowed)**, enter your compensation % of the loan amount, which can be 0% to 3%.
4. Click "Price to Lock"

Lock Screen

* Mortgage Type:	Conventional Mortgage	Manual Underwriting:	<input type="radio"/> Yes <input checked="" type="radio"/> No
* Amortization Type:	Fixed Rate Mortgage	Escrow Waivers:	<input checked="" type="checkbox"/> Taxes <input checked="" type="checkbox"/> Insurance
* Product:	30 Year Standalone Fixed 2nd	Closing in Entity Name:	
* Loan Term Months:	360	* Purchase Price:	\$0.00
* Investor:	SpringEQ	* Appraised / Adjusted Value:	\$750,000.00
Loan Program:		* Base Loan Amount:	\$275,000.00
ARM Plan:		Mortgage Insurance Financed:	\$0.00
* Interest Rate:	8.649%	Total Loan Amount:	\$275,000.00 LTV: 36.67%
Margin:		Concurrent Liens:	\$0.00 Max Credit: \$0.00
* Lock Days:		Remaining Closed-End Liens:	\$210,279.00
* Qualifying Credit Score:	728 DTI: 5.860% DSCR: 0.00%	Remaining HELOC Balance:	\$0.00 Max Credit: \$0.00
* Occupancy:	Primary Residence	Combined LTV Ratio:	64.70% HCLTV: 64.70%
* Property Type:	Detached	PMI Plan Type:	
* Project Type:	Not in a project or development	PMI Coverage Pct:	0%
* Number of Units:	1	Credit Event:	
* Loan Purpose:	Other	Lender Paid Compensation:	<input checked="" type="radio"/> Yes <input type="radio"/> No
Reason for Refinance:		Broker Comp & Date:	1.525% 2022
* Documentation Type:	Full Doc	Borrower Paid Compensation:	\$0.00
Prepayment:	No Prepayment	BPC Paid as a Percentage:	
Emerging Banker:	<input type="radio"/> Yes <input checked="" type="radio"/> No		

Refresh with Loan Data Cancel

# Pricing and Locking Loans (cont.)

- For HELOC Loans, you may get this error message below. **If no error message, continue to page 34 of this guide**
- This is based on the Product and Pricing Checklist answers which means this loan qualifies for the other HELOC program.
- To select the correct program, follow the message (see next 3 pages for screen shots)**

The screenshot shows a loan application form with a modal window titled "Lock Validations" overlaid on top. The modal window contains a table with the following content:

SEVERITY	EXPLANATION
Error	Spring EQ HELOC Product Unavailable based on eligibility requirements. Please return to the "Short Application Screen" and in the "Mortgage Type" section, update the "Investor" to be "Spring EQ Plus"

Below the table is a button labeled "Correct Lock Details".

The background form shows various fields such as "Mortgage Type" (Conventional Mortgage), "Amortization Type" (Adjustable Rate Mortgage (ARM)), "Manual Underwriting" (Yes/No), "Escrow Waivers" (Taxes, Insurance), "LTV: 36.67%", "Max Credit: \$0.00", "HCLTV: 64.67%", and "Loan Purpose" (Other).

# Pricing and Locking Loans (If Error Message)

1. Go to the Short Application tab
2. Select the "Investor" drop down box and select the correct "program" from the error message
3. Confirm the Product field is filled in from the dropdown box.

Click "Save" and then return to the "Lock Management" tab and redo do the lock request

[View Pipeline](#)

- Loan Details
- Short Application** 1
- New Credit Reports
- Product & Pricing Checklist
- Full Application
- Borrowers
- Employment/Income
- Income
- Assets
- Liabilities
- REO Information
- Purpose & Property
- Housing Expenses
- Qualifying the Borrower
- Declarations
- Demographic Info
- Ratios

<b>Lender Loan Number:</b> 4000002309	<b>Lock Expiration:</b> 1/5/2023	<b>Loan Status:</b> Wholesale PreApp - Registered	<b>Loan Purpose:</b> Other
		<b>Borrower Name:</b> America, Andy	<b>Product:</b> 30 Year HELOC With 10
		<b>Subject Property:</b> 1315 Main Street Beverly Hills, CA 9021...	<b>Program:</b>

**Project Type:** Retail project or development

\* No. Units: 1

\* CEMA:  Yes  No      Unpaid Balance Amount: \$420,306.00

**Mortgage Type**

\* Lien Type: Second Mortgage

\* Mortgage Type: Conventional Mortgage

\* Amortization Type: Adjustable Rate Mortgage (ARM)

3 \* Product: PLUS 30 Year HELOC With 10 Year Draw Period

\* Loan Term Months: 360      IO Term: 120

2 \* Investor: Spring EQ Plus

Program Type: SpringEQ

\* ARM Plan: HELOC ARM Rate Plan

\* Purpose of Loan: Other

# Pricing and Locking Loans (cont.)

1. Enter "Lock Management" on the left
2. Click "Lock"

**NOTE:** All Loans are **required to be locked** at registration. There is no float option.

**View Pipeline**

Loan Details  
Short Application  
New Credit Reports  
Product & Pricing Checklist  
Full Application  
Borrowers  
Employment/Income  
Income  
Assets  
Liabilities  
REO Information  
Purpose & Property  
Housing Expenses  
Qualifying the Borrower  
Declarations  
Demographic Info  
Ratios  
**Lock Management**  
Loan Submission  
Loan Processing  
Contacts  
Import History  
Status History

**Lender Loan Number:** 4000002305  
**Lock Expiration:**

**Loan Status:** Wholesale PreApp - Registered  
**Borrower Name:** America, Andy  
**Subject Property:** 1315 Main Street  
Beverly Hills, CA 9021...

**Loan Purpose:** Other  
**Product:** 30 Year Standalone Fixed 2nd  
**Program:**

**Loan Amount:** \$275,000.00  
**Interest Rate:** 8.649%  
**LTV/CLTV:** 36.67% / 64.71%

**Loan Lock History**

**Lock Management** | Rate Lock Activity History

Lock Status: Lock Expires:  
Locked Rate: Points:

**Lock Price History**

ACTIVITY | DATE & TIME | NOTE RATE

**Lock** | Update Lock | Extend Lock | Relock | Print Lock Confirmation | Lock History | Print Decision



# Pricing and Locking Loans (cont.)

1. Select your lock period. Option of 45 or 60 day locks. (45 is same price as 30, so choose at least 45 day lock)
2. On all fixed rate HELOAN's our system defaults to Lender Paid Compensation (LPC.)  
*You do have the option to go Borrower Paid Compensation (BPC) on all our products.*
3. If you wish to go BPC you have flexibility on your compensation. Change Lender Paid Compensation to "NO", **(THIS IS REQUIRED ON ALL HELOC's as LPC is not allowed)**, enter your compensation % of the loan amount, which can be 0% to 3%.
4. Click "Price to Lock"

**Lock Screen**

* Mortgage Type:	Conventional Mortgage	Manual Underwriting:	<input type="radio"/> Yes <input checked="" type="radio"/> No
* Amortization Type:	Fixed Rate Mortgage	Escrow Waivers:	<input checked="" type="checkbox"/> Taxes <input checked="" type="checkbox"/> Insurance
* Product:	30 Year Standalone Fixed 2nd	Closing in Entity Name:	
* Loan Term Months:	360	* Purchase Price:	\$0.00
* Investor:	SpringEQ	* Appraised / Adjusted Value:	\$750,000.00
Loan Program:		* Base Loan Amount:	\$275,000.00
ARM Plan:		Mortgage Insurance Financed:	\$0.00
* Interest Rate:	8.649%	Total Loan Amount:	\$275,000.00 LTV: 36.67%
Margin:		Concurrent Liens:	\$0.00 Max Credit: \$0.00
* Lock Days:		Remaining Closed-End Liens:	\$210,279.00
* Qualifying Credit Score:	728 DTI: 5.860% DSCR: 0.00%	Remaining HELOC Balance:	\$0.00 Max Credit: \$0.00
* Occupancy:	Primary Residence	Combined LTV Ratio:	64.70% HCLTV: 64.70%
* Property Type:	Detached	PMI Plan Type:	
* Project Type:	Not in a project or development	PMI Coverage Pct:	0%
* Number of Units:	1	Credit Event:	
* Loan Purpose:	Other	Lender Paid Compensation:	<input checked="" type="radio"/> Yes <input type="radio"/> No
Reason for Refinance:		Broker Comp & Date:	1.525% 2022
* Documentation Type:	Full Doc	Borrower Paid Compensation:	\$0.00
Prepayment:	No Prepayment	BPC Paid as a Percentage:	<input type="checkbox"/> <input type="text"/>
Emerging Banker:	<input type="radio"/> Yes <input checked="" type="radio"/> No		

# Pricing and Locking Loans (HELOC)

This screen shot shows a HELOC example of locking

1. Choose the rate (HELOC will only have 1 option)
2. Shows your lock period
3. Click "Lock", "Lock" "OK".

FYI - Print Lock Confirmation (you can always reenter to view/print again)

Pricing Details

Lock Days: 45 Day Rate Lock 2

30 Year HELOC With 10 Year Draw Period

Rate Price

RATE	INT ONLY PAYME...	30 DAY	45 DAY	60 DAY
11.125%	\$2,549.48	0.000%	0.000%	0.000%

\*Loans priced below the minimum price require a pricing exception.

Minimum Points: 0.000%      Maximum Points: 0.000%

Pricing Adjustments

ADJUSTMENT DESCRIPTION	NOTE RATE	POINTS
Base Rate	7.000%	0.000%
CA Property State Adjustment \$300,000+	0.000%	0.000%
FICO/HCLTV Adjustment - FICO Score (720-739) HCLTV	4.125%	0.000%

ARM Notes:

Margin: 0.000%      Floor: 4.000%

Lock Cancel 3

Lock Confirmation

**Lock Confirmation**

LOAN ATTRIBUTES	REQUESTED LOCK
Lock Date	11/21/2022 5:14 PM
Lock Expiration	1/05/2023
Lock Days	45
Lock Days	45
Lock Action	Approved
Days Extended	
Interest Rate	11.125%
Discount Points	0.000%
ARM Margin	0.000%
Product	30 Year HELOC With 10 Year Draw Period
Program	
Loan Amount	\$275,000.00
Mortgage Insured Financed Amount	\$0.00
Total Loan Amount	\$275,000.00
Other Financing	\$0.00
Cash Out Amount	\$0.00
Occupancy	Primary Residence
Loan Purpose	Other
Reason for Refinance	

Lock Cancel 3

# Pricing and Locking Loans (HELOAN)

## •This screen shot shows a HELOAN example of locking

1. Choose the rate and lock period. Top Rate should be selected when LPC. (LPC: 0% = par to client but includes your LPC compensation) Better pricing is shown as discount points/rate buy down to client if available in the state.
2. This shows you your lock period
3. Click "Lock", "Lock" "OK".
4. Print Lock Confirmation (you can always reenter to view/print again)

Pricing Details

Lock Days:

30 Year Standalone Fixed 2nd

Net Rate & Pri

RATE	P & I PAYMENT	30 DAY	45 DAY	60 DAY
10.775%	\$2,572.24	0.000%	0.000%	0.500
10.725%	\$2,561.91	0.125%	0.125%	0.625
10.675%	\$2,551.58	0.250%	0.250%	0.750
10.625%	\$2,541.27	0.375%	0.375%	0.875
10.575%	\$2,530.97	0.500%	0.500%	1.000
10.525%	\$2,520.67	0.625%	0.625%	1.125
10.475%	\$2,510.39	0.750%	0.750%	1.250

\*Loans priced below the minimum price require a pricing exception.

Minimum Points: 0.000%      Maximum Points: 0.000%

Pricing Adjustments

ADJUSTMENT DESCRIPTION	NOTE RATE	POINTS
Base Rate	5.649%	-1.625%
Loan Amount \$275,000 - \$300,000	-0.250%	0.000%
CA Property State Adjustment \$275,000 - \$300,000	0.000%	0.000%

Lock   Cancel

Lock Confirmation

Lock Confirmation

LOAN ATTRIBUTES	REQUESTED LOCK
Lock Date	11/21/2022 2:52 PM
Lock Expiration	1/05/2023
Lock Days	45
Lock Action	Approved
Days Extended	
Interest Rate	10.775%
Discount Points	0.000%
ARM Margin	0.000%
Product	30 Year Standalone Fixed 2nd
Program	
Loan Amount	\$275,000.00
Mortgage Insured Financed Amount	\$0.00
Total Loan Amount	\$275,000.00
Other Financing	\$0.00
Cash Out Amount	\$0.00
Occupancy	Primary Residence
Loan Purpose	Other
Reason for Refinance	

Lock   Cancel

Loan 2000000568 locked successfully

Congratulations, your Loan Lock Request has been fully submitted.

OK   Print Confirmation

# Pricing and Locking Confirmation

After selecting your lock, you must confirm the rate entered during initial registration screen is the same – if not, fix it on the “Short Application”. If you do not confirm the rate matches, your Debt Ratio will be off.

1. Confirm rate on lock is same as rate on “Short Application”
2. Click on short application and make sure the Interest Rate matches your locked interest rate.

Pricing Details

Lock Days: 45 Day Rate Lock

30 Year Standalone Fixed 2nd

Net Rate & P

RA	P & I PAYMENT	30 DAY	45 DAY	60 DAY
10.775%	\$2,572.24	0.000%	0.000%	0.500
10.725%	\$2,561.91	0.125%	0.125%	0.625
10.675%	\$2,551.58	0.250%	0.250%	0.750
10.625%	\$2,541.27	0.375%	0.375%	0.875
10.575%				
10.525%				
10.475%				

View Pipeline

Short Application

Loan Details

New Credit Reports

Product & Pricing Checklist

Full Application

Lock Management

Loan Submission

Loan Processing

Contacts

Import History

Status History

\*Loans priced below the

Minimum Points: 0.0

Pricing Adjustments

ADJUSTMENT DESCRIPTION

Base Rate

Loan Amount \$275,000 -

CA Property State Adjust

Lender Loan Number: 4000002308

Lock Expiration:

Loan Status: Wholesale PreApp - Registered

Borrower Name: America, Andy

Subject Property: 1315 Main Street Beverly Hills, CA 9021...

Loan Purpose: Other

Product: 30 Year Standalone Fixed 2nd

Program:

Loan Amount: \$275,000.00

Interest Rate: 10.775%

LTV/CLTV: 36.67% / 64.71%

Total Loan Amount: \$275,000.00 LTV Ratio: 36.67%

Mortgage Credit Certificate:  Yes  No Mortgage Credit Certificate

Other Financing

Concurrent Liens: \$0.00 Max Credit: \$0.00

Remaining Closed-End Liens: \$0.00

Remaining HELOC Balance: \$0.00 Max Credit: \$0.00

Combined LTV Ratio: 36.67% LTV: 36.67%

Loan Interest Rate

Interest Rate: 10.775%

Qualifying Rate: 10.775%

ARM Margin: 0.000% ARM Index: 0.000%

Escrows

Escrow Waivers:  Taxes  Insurance

# Lock Confirmation



## Lock Confirmation

4000002589

Borrower Name:	Andy America	Lock Date:	02-08-2023 04:03:14 PM
Subj Address:	2063 Mill Rd.	Lock Expiration:	03-27-2023
City, State, Zip:	Norristown, PA 19403	Locked Rate:	9.375%
Account Executive:	Kevin Schultz	Total Points:	0.000%
Lock Days:	45		

### Spring EQ, LLC

Compensation – 1.525%

The following lock attributes were used to determine your lock contract:

Product:	20 Year Standalone Fixed 2nd	Occupancy:	Primary Residence
Program:		Property Type:	Detached
ARM Margin:	0.000%	Number of Units:	1
Purchase Price:	\$0.00	Loan Purpose:	Other
Appraised Value:	\$750,000.00	Reason for Refinance:	
Base Loan Amount:	\$275,000.00	Manual Underwriting:	No
Mortgage Ins Financed:	\$0.00	Escrows / Impounds:	N/A
Other Financing:	\$0.00	Fees Buy-Out:	No
Total Loan Amount:	\$275,000.00	PMI Plan Type:	
LTV:	36.667%	PMI Coverage Pct:	0.000%
CLTV:	64.704%	Days Extended:	0
Qualifying Credit Score:	728	Compensation Type:	

The following adjustments were made to determine the above Total Points:

Adjustment Item Description	Rate Adjustment	Points Adjustment
Base Rate and Points	4.999%	0.000%
FICO/CLTV Adjustment - FICO Score (720-739) CLTV (60-65%)	4.626%	0.000%
Loan Amount \$275,000 - \$300,000	-0.250%	0.000%
PA Property State Adjustment \$275,000 - \$300,000	0.000%	0.000%
<b>Total Points</b>	<b>9.375%</b>	<b>0.000%</b>

# Submit The Loan

1. Enter "Loan Submission" on left
2. "Submit Loan for disclosures only" (will be preselected)
3. Click "**Submit loan**" – a submission confirmation box will pop up. Click "**Yes**".
4. **Your Loan Registration is not complete until you get this Confirmation box (example below) and loan status will be Wholesale App Registered.**

FYI\*\*\* Spring EQ will send all disclosures to your client(s) electronically

**Client(s) must acknowledge disclosures within 3 days of our credit pull or the loan will need to be restarted and resubmitted.**

The screenshot displays the 'Loan Submission' interface. At the top, a summary bar shows loan details: Lender Loan Number: 4000002305, Lock Expiration: 1/5/2023, Loan Status: Wholesale PreApp - Registered, Borrower Name: America, Andy, Subject Property: 1315 Main Street Beverly Hills, CA 9021..., Loan Purpose: Other, Product: 30 Year Standalone Fixed 2nd, Program: , Loan Amount: \$275,000.00, Interest Rate: 10.775%, LTV/CLTV: 36.67% / 64.71%.

The 'Loan Submission' section includes a 'Reason for Loan Submission' dropdown menu with 'Submit for Loan Disclosures Only' selected. Below this is the 'Loan Licensing Details' section with fields for Name, DBA Name, Address Line One, Address Line Two, Zip City State, Company/Branch NMLS ID, Company/Branch License, MLO NMLS ID, and MLO License #.

The 'TRID Application Date' is set to 11/21/2022. A note states: 'Broker certifies that consent was obtained from the applicant to order a credit report on the following date: 11/21/2022'. A confirmation message reads: 'By selecting Submit, you confirm that loan 4000002305 was submitted on 11/21/2022. Click Cancel to stop the submission process.'

A 'Confirm Submission' dialog box is open, asking 'Are you sure you want to submit the loan?' with 'Yes' and 'No' buttons. A 'Submit Loan' button is highlighted in the bottom left corner. A 'Loan Submission Confirmation' dialog box is also open, displaying the message: 'Thank you, loan 4000002305 has been submitted successfully.' with an 'OK' button.

**THANK YOU FOR YOUR VALUED BUSINESS!!!**

