



DEMO

TRAINING GUIDE

Created: January 2021

Revised: July 2022

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About This Guide

We created a series of guides to help your team with the essential skills needed to move a loan through its success. Whatever your needs are, we have you covered. Our guides contain detailed instructions on everything from Origination through Post-Closing & more!

How To Use This Guide

When to Use: You can use this guide as a way to train new employees during onboarding or provide existing team members with helpful reminders that will improve their workflow process. It's the best way to streamline information in a concise and consistent way.

Quick Reference Feature: Our Table of Contents quickly leads you to any section of the guide with a single click. Another click of the logo brings you home where you can easily explore other sections of the guide. When you customize, you can link any part of your process to another section or to an Appendix.

Pro Tips: Our Admins have called out some of their favorite tricks and tips throughout the LOS to help you navigate like a pro.

Customize it!

All of our guides come equipped with the basics to help you navigate your LOS as a trainer or a user. If you have a complex system with a lot of specifications, our custom option may be for you.

Choosing to customize will allow you to brand your guide with your logo & company colors while working one-on-one with our trainer to develop language and sequence around your system's process.

When you customize, anything is possible.

Browse the following pages to learn how we can help you go confidently into your next training:

Origination, Processing, Underwriting, Closing, Post-Closing, and TPO!

Origination

TOPICS INCLUDE:

- **URLA:** How to navigate & do data entry
- **Loan Estimate:** Understand & deliver accurate information
- **Automated Underwriting Services:** Understanding and correcting DU and LPA error codes and messages

1003 URLA | PART 1

Current Address

The Current Address is utilized to capture the Borrower(s) current residency at the time of the transaction.

Current Address

Street _____ State _____ ZIP _____ Unit # _____
 City _____ Country _____

How Long at Current Address? Years _____ Months _____ **Housing** ☐ No primary housing expense ☐ Own ☐ Rent (S _____ /month)

If at Current Address for LESS than 2 years, list Former Address ☐ Does not apply

Street _____ State _____ ZIP _____
 City _____ Country _____

How Long at Former Address? Years _____ Months _____ **Housing** ☐ No primary housing expense ☐ Own ☐ Rent (S _____ /month)

Mailing Address - if different from Current Address ☐ Does not apply

Street _____ State _____ ZIP _____
 City _____ Country _____

This information does not map to present housing expenses unless your company has customized it to do so.

Former Address

Two new Housing sections capture the borrower and co-borrower current and former housing:

- **No Primary Housing Expense**
Use ONLY if you do not pay rent. If owned there is HOI or Taxes in the present housing expense.
- **Monthly Rental Amount**
If checked, then enter a rental amount.

LOAN ESTIMATE

LE Page 1

Information at the top provides Reasons and Change of Circumstance choices for re-disclosing. The Changes Received Date and Revised LE Due Date populate when the Changed Circumstance box is checked. (Note: there can be more than one Reason checked). The Changed Circumstance is chosen using the magnifying glass, and also allows the selection of more than one change. Additional information can be manually entered in both of the boxes.

Loan Estimate

DATE ISSUED: 2/15/2013
 APPLICANTS: Michael Jones and Mary Stone
 PROPERTY: 123 Anywhere Street, Anytown, ST 12345
 SALE PRICE: \$180,000

LOAN TERM 30 years
PURPOSE Purchase
PRODUCT Fixed Rate
LOAN TYPE ☒ Conventional ☐ FHA ☐ VA ☐
LOAN ID # 123456789
RATE LOCK ☐ NO ☒ YES, until 4/16/2013 at 5:00pm EDT
Before closing, your interest rate, points, and lender credits can change unless you lock the interest rate. All other extracted closing costs expire on 3/16/2013 at 5:00pm, EDT.

Loan Terms		Can this amount increase after closing?
Loan Amount	\$162,000	NO
Interest Rate	3.875%	NO
Monthly Principal & Interest <small>See Projected Payments below for your Estimated Total Monthly Payment</small>	\$761.78	NO
Prepayment Penalty	YES	As high as \$3,240 if you pay off the loan during the first 2 years
Balloon Payment	NO	

Projected Payments		
Payment Calculation	Years 1-7	Years 8-30
Principal & Interest	\$761.78	
Mortgage Insurance	+	82
Estimated Escrow <small>Amount can increase over time</small>	+	206
Estimated Total Monthly Payment	\$1,050	
Estimated Taxes, Insurance & Assessments <small>Amount can increase over time</small>	\$206	

This estimate includes:
☒ Property taxes
☒ Homeowner's insurance
☐ Title insurance

Before initial disclosure of the Loan Estimate:

1. Enter LE Date Issued in the date field
2. Review all information on all 3 pages of the LE

Underwriting

TOPICS INCLUDE:

- 1008-Transmittal Summary
- ATR/QM
- ULDD/PDD

TRANSMITTAL SUMMARY

The Transmittal Summary is an accumulation of documentation in a summary format of what has transpired on the application. Including borrower information, mortgage specific information including loan type, amortization type, note rate, qualifying ratios, loan to value ratios, and other applicable mortgage information.



ATR/QM MANAGEMENT OVERVIEW

ATR/QM Management Tool

ATR/QM Management Form

- Centralized location to notate ATR/QM data
- Determine borrower's ability to repay (ATR)
- Assist with determining qualified mortgage (QM) status
- Integrated with the Underwriting Summary

The **ATR/QM** tool will assist the **ATR/QM** section with the **ATR/QM** data, current status and loan information.



Closing

TOPICS INCLUDE:

- Closing Disclosure: Fee Tolerance, Escrows, Title Fees
- Understanding Delivery Timeline

CLOSING PROCESS

OVERVIEW

The Closing Process may vary depending on the loan scenario and loan parameters. The Closing Process manual highlights areas that you will encounter throughout the entire closing process. Multiple examples of the various tasks are broken out by categories that are relevant to the closer persona. [Click here](#) for a video of the entire Closing Process.

Apply Input Form Set Template: Apply appropriate closing set template for closing form set.

Complete Closing Forms: Complete forms such as Borrower Information and/or Vesting and Closing Conditions.

Validate 2015 Itemization (Fee Sheet): Adjust appropriate fees using the fee details button prior to disclosing your package.

Run a preview of the Compliance Services Maintenance: Check for errors / Validate and correct errors and observe for fee mismatching.

Complete and Validate Closing Disclosures: Review Closing Disclosure pages 1-5.

Send Disclosures: Review and send Closing Disclosures, revisions, and final CD.

CLOSING DISCLOSURE

Closing Disclosure This form is a statement of the loan terms and closing costs. Compare this document with your Loan Estimate.

Closing Information	Transaction Information	Loan Information
Date Issued: 10/19/15	Borrower: Harry Hunsberr and Harriet Hunsberr	Loan Type: 30 years
Closing Date: 10/19/15	Property: 1900 Temple Street, Anytown, PA 12345	Purpose: Purchase
Settlement Agent: Federal Title & Escrow Company	Seller: Sally Seller and Norman Seller	Product: Fixed Rate
File #: 12345678	Property: 1900 Temple Street, Anytown, PA 12345	Loan Type: <input checked="" type="checkbox"/> Conventional <input type="checkbox"/> FHA <input type="checkbox"/> VA
Sale Price: \$ 500,000	Lender: Best Mortgage Company, LLC	Loan ID #: 123456 HE #: 123456

Loan Terms	Can this amount increase after closing?
Loan Amount: \$ 400,000	NO
Interest Rate: 3.875%	NO
Monthly Principal & Interest: \$ 1,880.95	NO

See Special Agent's Office for your Estimated Total Monthly Payment.

Prepayment Penalty:	Does the loan have these features?
Ballroom Payment:	NO
Estimated Payments	Years 1-30

Payment Calculation	Years 1-30
Principal & Interest:	\$ 1,880.95
Mortgage Insurance:	= 0
Estimated Escrow:	= 707.66
Estimated Total Monthly Payment:	\$ 2,588.61

Estimated Taxes, Insurance & Assessments	This estimate includes	To escrow?
\$ 707.66	<input type="checkbox"/> Property Taxes	NO
Amount can increase over time. See page 4 for details.	<input checked="" type="checkbox"/> Homeowner's Insurance	YES
	<input type="checkbox"/> Other Country Taxes	YES

See Escrow Account on page 4 for details. You must pay for other property cost, including:

Costs at Closing	
Closing Costs: \$ 18,630.17	<small>Includes \$4,719.00 in Loan Costs + \$13,911.17 in Other Costs. See page 2 for details.</small>
Cash to Close: \$ 109,018.02	<small>Includes Closing Costs. See Calculating Cash to Close on page 3 for details.</small>

Loan Programs

TOPICS INCLUDE:

- Conventional
- USDA, FHA, VA
- Construction
- Bridge
- Blanket
- HELOC
- Reverse
- Non-QM
- DSCR

FHA MANAGEMENT

FHA Management

The FHA Management form provides a convenient, central location for recording FHA-related information and accessing other forms used to complete FHA loans. Use the FHA-integration features on the Tracking tab to electronically request, retrieve, and manage information from the FHA Connection website database.

Basic Info

Use the **Basic Info** tab to record information about the borrower, subject property, and loan, as well as additional FHA-related information for the loan. Most fields in the Borrower Information, Property Information, and Loan Information sections should already be completed based on entries in the Borrower Summary and 1003. Complete any missing information in these sections, and then complete the FHA Information section.

Prequalification

At the top of the **Prequalification** tab, a Purpose of Loan option should already be selected based on information entered in the 1003. The remaining entries on the tab will change, depending on the Purpose of Loan option selected.

Tracking

Use the **Tracking** tab to obtain information from the FHA Connections database, and to record and manage additional FHA-related loan information.



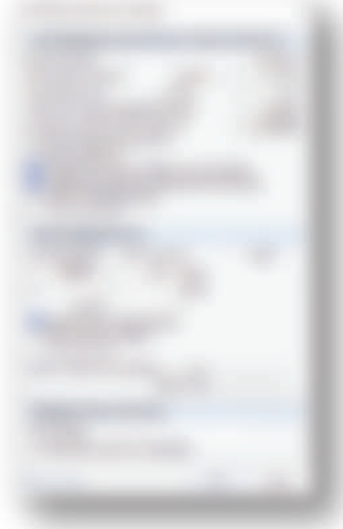
Mortgage Insurance

TOPICS INCLUDE:

- How to set up MI
- How to use different MIs

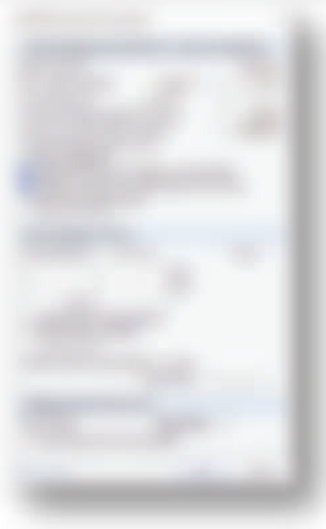
FHA MORTGAGE INSURANCE

1. Click on the **MIP/PMI/Guarantee Fee Calculation** icon.
2. Click the **Get MI** button to calculate the UFMIP and MIP.
3. Factors will populate based upon FHA case# assignment date saved on the FHA Management Screen – Tracking Tab. If date is blank factors are based upon today's date.



VA MORTGAGE INSURANCE

1. Click on the **MIP/PMI/Guarantee Fee Calculator**.
2. Select **Type of Veteran**.
3. Check **"Is this the first use of the VA loan program"** if first time user. If subsequent use do not check.
4. Hit **Get MI** button.
5. If VAFF exempt, please notate on borrower summary page.



SUMMARY

Thank you for taking the time to review our demo guides. We hope you feel ready to go confidently into your next project with our training experts!

How To Get Started

For more information on how to get started with one of our ready-made training guides or to create your own customized material, reach out to us at info@goebridge.com. Not sure what you need? We can help you figure that out, too.

We look forward to hearing from you!



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