

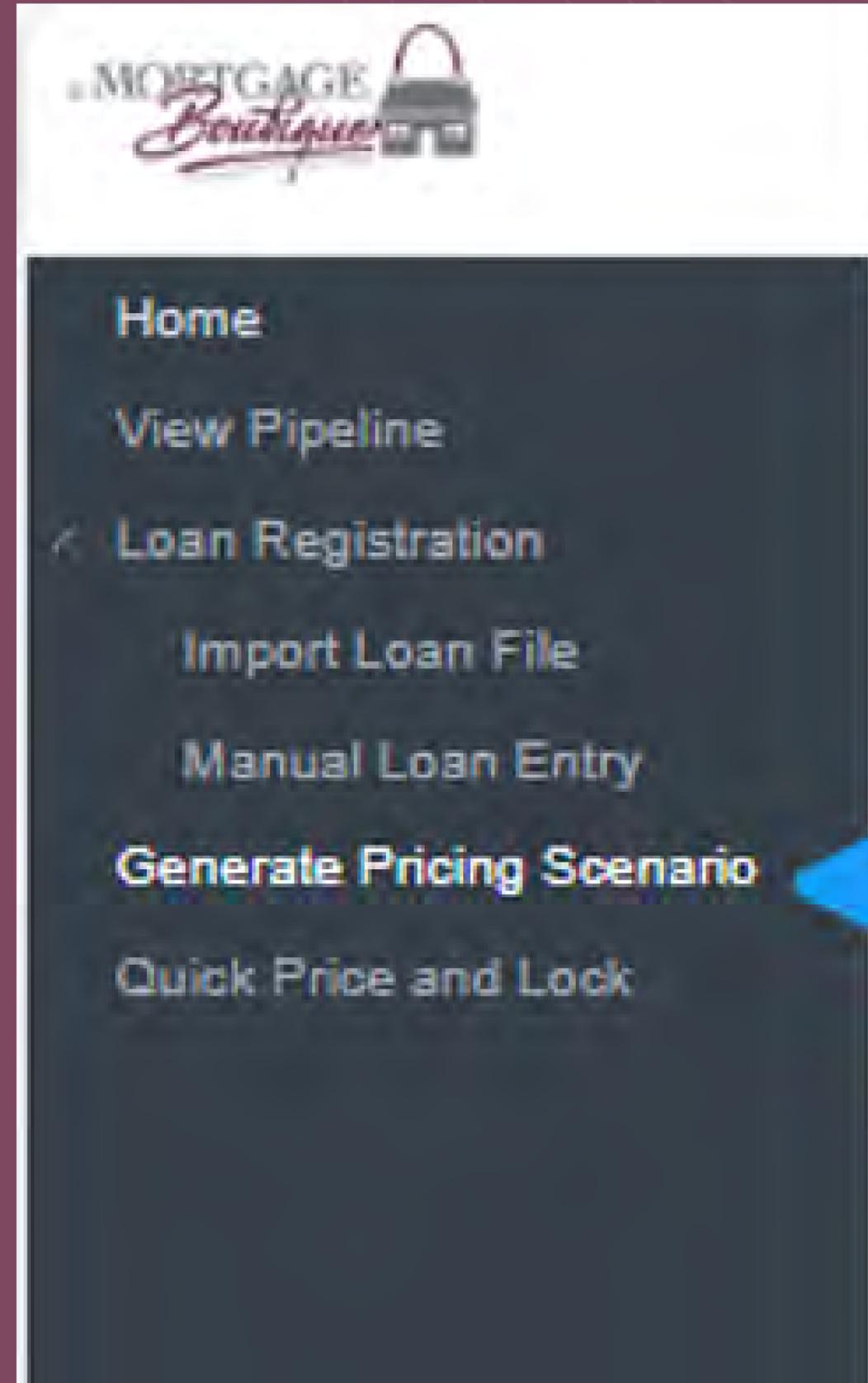


a Mortgage Boutique is a division of  
first community mortgage

# how to Price A Scenario

# Tool Bar

- From the left hand tool bar select Generate Pricing Scenario



# Scenario

- Complete scenario. Make sure to fill in all boxes with Red \*\*. Product Description must be chosen in order to get pricing.

**Property Details**

\* Property Zip: 92663  
Property State: California  
\* Occupancy: Primary Residence  
\* Property Type: Detached  
\* Project Type: Not in a project or development  
\* Number of Units: 1

**Loan Purpose**

\* Loan Purpose: Purchase  
Purpose of Refinance:  
Refinance Type:  
\* Documentation Type: Full Documentation  
Prepayment: No Prepayment

**Financing Terms**

\* Purchase Price: \$350,000.00  
Cost of Renovation: ?  
\* Appraised / Adjusted Value: \$350,000.00  
\* Loan Amount: \$300,000.00  
Mortgage Insurance Financed: \$0.00  
Total Loan Amount: \$300,000.00 LTV: 85.71%  
\* PMI Plan Type:  
PMI Coverage Pct: 25%

**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: 85.71% HCLTV: 85.71%

**Credit Data**

\* Qualifying Credit Score: 800 [Credit Summary](#)  
Credit Event: No Credit Event  
DTI Ratio: 45.000% DSCR:  
Manual Underwriting:  Yes  No

**Product & Program**

Lien Type: First Mortgage \* Position: 1  
\* Product Description: FNMA 30yr Fixed Max 300k  
Mortgage Type: Conventional Mortgage  
Pricing Tier: Conforming  
Amortization Type: Fixed Rate  
Loan Term Months: 360 HO Term: Balloon Term:  
ARM Plan:  
Program:  
Bond Program:  
Buydown Plan:

**Price Request**

\* Interest Rate: 6.000%  
ARM Margin: ARM Index:  
\* Lock Days: 30 Day Rate Lock

**Other Loan Details**

Escrow Waivers:  Taxes  Insurance  
\* Fee Buy-Out:  Yes  No  
Closing in Entity Name:  
First Time Home Buyer:

**Partner Compensation**

Lender Paid Compensation:  Yes  No  
Borrower Paid Compensation: \$0.00

[Price](#) [Cancel](#) [Save Template](#) [Save Template As...](#)

# Product Description

- When you click on Product Description the below pricing box will appear. Please complete all fields Red \*\* must be completed. Once done Click Search at the bottom.

The screenshot shows a 'Product Search' window with the following sections:

- Search Criteria:**
  - Mortgage Types:**  Conventional Mortgage,  FHA,  VA,  USDA/Rural Housing Service
  - Pricing Tiers:**  Conforming,  Non-Conforming
  - Amortization Types:**  Fixed Rate,  Adjustable Rate,  Balloon
  - Loan Terms:**  All,  40 Year,  30 Year,  25 Year,  20 Year,  15 Year,  10 Year,  9 Year,  5 Year,  3 Year
  - ARM Terms:**  All,  15 Year,  10 Year,  7 Year,  5 Year,  3 Year,  2 Year,  1 Year,  1 Month
  - Product Groups:**  All,  Standard,  Affordable,  Expanded Guidelines,  HARP,  Hero/Champion,  HFA/Bond,  HUD Specialty,  Reno/Rehab,  Student Ln CO Refi,  USDA Streamline
  - AUS Type:**  DO,  DU,  LP,  GUS,  Manual,  Not Specified
  - Lock Period:** 30 Day Rate Lock (dropdown), Target Rate: , Target Price:
  - Interest Only Products:**  Non-Interest Only,  Interest Only,  Both
  - Borrower Paid MI:**  Yes,  No
- Buttons:** Search, Best Price Search, Close, Select Ineligible Product
- Product List:** Eligible Products | Ineligible Products | Manually Priced Products. Columns: PRODUCT DESCRIPTION, RATE ▲, POINTS, PRICE, LOCK DAY\$, PRICE STATUS.

A blue arrow points to the 'Search' button.

# Product Search

- The engine will search for all products that might fit the scenario. To see the rate stack, Click on the associated interest rate. To choose the product description click on the product name. If you do see your product, click on select ineligible products to see other potential products.

Product Search

Search Criteria

Search Best Price Search Close Select Ineligible Product

Eligible Products Ineligible Products Manually Priced Products

PRODUCT DESCRIPTION	RATE ▲	POINTS	PRICE	LOCK DAYS	PRICE STATUS
<a href="#">HomeReady</a>	<a href="#">5.890%</a>	-0.050%	100.056%	30	Available
<a href="#">HomeReady with DPA 30-yr fixed</a>	<a href="#">5.890%</a>	-0.050%	100.056%	30	Available
<a href="#">HomePossible</a>	<a href="#">6.000%</a>	-0.042%	100.042%	30	Available
<a href="#">HomePossible with DPA 30-yr fixed</a>	<a href="#">6.000%</a>	-0.042%	100.042%	30	Available
<a href="#">FNMA 30yr Fixed Max 300k</a>	<a href="#">6.125%</a>	-0.122%	100.122%	30	Available
<a href="#">FHLMC 30yr Fixed Max 300k</a>	<a href="#">6.125%</a>	-0.107%	100.107%	30	Available
<a href="#">Doctor Loan 30-year fixed</a>	<a href="#">7.125%</a>	-0.340%	100.340%	30	Available

# Price

- Click the price button at bottom of screen

GPS - Generate Pricing Scenario

Conventional Conforming Fixed 30  Hide System Templates

**Property Details**

\* Property Zip:   
Property State:   
\* Occupancy:   
\* Property Type:   
\* Project Type:   
\* Number of Units:

**Credit Data**

\* Qualifying Credit Score:  [Credit Summary](#)  
Credit Event:   
DTI Ratio:  DSCR:   
Manual Underwriting:  Yes  No

**Product & Program**

Lien Type:  \* Position:   
\* Product Description:    
Mortgage Type:   
Pricing Tier:   
Amortization Type:   
Loan Term Months:  / IO Term:   
ARM Plan:   
Program:   
Bond Program:   
Buydown Plan:

**Financing Terms**

\* Purchase Price:   
Cost of Renovation:    
\* Appraised / Adjusted Value:   
\* Loan Amount:   
Mortgage Insurance Financed:   
Total Loan Amount:  LTV:   
PMI Plan Type:   
PMI Coverage Pct:

**Other Financing**

Concurrent Liens:  Max Credit:   
Remaining Closed-End Liens:   
Remaining HELOC Balance:  Max Credit:   
Combined LTV Ratio:  HCLTV:

**Price Request**

\* Interest Rate:   
ARM Margin:  ARM Index:   
\* Lock Days:

**Other Loan Details**

Escrow Waivers:  Taxes  Insurance  
\* Fee Buy-Out:  Yes  No  
Closing in Entity Name:   
First Time Home Buyer:

**Partner Compensation**

Lender Paid Compensation:  Yes  No  
Borrower Paid Compensation:

# Show Rates

- Once the box opens it will show you the rate. To see the rate stack please click “show all Rates”

**Pricing Details**

**Show All Rates**

**FNMA 30yr Fixed Max 300k**  
P & I Payment: \$1,798.66

ADJUSTMENT ITEM DESCRIPTION	RATE ADJUSTME...	POINT ADJUSTM...
Base Rate	6.000%	-0.473%
Broker Compensation	0.000%	1.000%
Total Rate and Points	6.000%	0.527%

**Print** **Cancel**

# Special Product Pricing

- For FHA HOME Zero the CLTV must be correct in pricing screen & under product search. In product groups click ALL or HFA/Bond

Product Search

**Search Criteria**

\* Mortgage Types:  Conventional Mortgage  FHA  VA  USDA/Rural Housing Service

\* Pricing Tiers:  Conforming  Non-Conforming

\* Amortization Types:  Fixed Rate  Adjustable Rate  Balloon

\* Loan Terms:  All  40 Year  30 Year  25 Year  20 Year  15 Year  
 10 Year  9 Year  5 Year  3 Year

ARM Terms:  All  15 Year  10 Year  7 Year  5 Year  3 Year  
 2 Year  1 Year  1 Month

Product Groups:  All  Standard  Affordable  Expanded Guidelines  HARP  Hero/Champion  
 HFA/Bond  HUD Specialty  Reno/Rehab  Student Ln CO Refi  USDA Streamline

AUS Type:  DO  DU  LP  GUS  Manual  Not Specified

\* Lock Period: 30 Day Rate Lock Target Rate: Target Price:

Interest Only Products:  Non-Interest Only  Interest Only  Both Borrower Paid MI:  Yes  No

Search Best Price Search Close Select Ineligible Product

Eligible Products Ineligible Products Manually Priced Products

PRODUCT DESCRIPTION	RATE	POINTS	PRICE	LOCK DAYS	PRICE STATUS
<a href="#">FHA Zero</a>	0.880%	-0.240%	100.240%	30	Expired
<a href="#">HomeZero FHA 30 Year Fixed- Repayable</a>	7.125%	-0.414%	100.414%	30	Expired
<a href="#">HomeZero FHA 30 Year Fixed- Forgivable</a>	7.625%	-0.009%	100.009%	30	Expired

# Doctor Loan

- Under product search select product groups click ALL or HERO Champion

Product Search

Search Criteria

Mortgage Types:  Conventional Mortgage  FHA  VA  USDA/Rural Housing Service

Pricing Tiers:  Conforming  Non-Conforming

Amortization Types:  Fixed Rate  Adjustable Rate  Balloon

Loan Terms:  All  40 Year  30 Year  25 Year  20 Year  15 Year  
 10 Year  9 Year  5 Year  3 Year

ARM Terms:  All  15 Year  10 Year  7 Year  5 Year  3 Year  
 2 Year  1 Year  1 Month

Product Groups:  All  Standard  Affordable  Expanded Guidelines  HARP  Hero/Champion  
 HFA/Bond  HUD Specialty  Reno/Rehab  Student Ln CO Refi  USDA Streamline

AUS Type:  DO  DU  LP  GUS  Manual  Not Specified

Look Period: 30 Day Rate Lock Target Rate: Target Price:

Interest Only Products:  Non-Interest Only  Interest Only  Both Borrower Paid MI:  Yes  No

Search Best Price Search Close Select Ineligible Product

Eligible Products Ineligible Products Manually Priced Products

PRODUCT DESCRIPTION	RATE	POINTS	PRICE	LOCK DAYS	PRICE STATUS
<a href="#">FNMA High Balance 30 Year</a>	6.450%	-0.180%	100.180%	30	Available
<a href="#">FHLMC Super Conforming 30 Year Fixed</a>	6.490%	-0.185%	100.185%	30	Available
<a href="#">Doctor Loan 30-year fixed</a>	7.250%	0.000%	100.000%	30	Available

# Non QM Bank statement and DSCR

- When on the pricing screen please be sure to update the documentation Type (right side of screen) and Click Credit Summary box (upper left side of screen)

The screenshot shows the 'GPS - Generate Pricing Scenario' web interface. At the top, there is a dropdown menu set to 'Conventional Conforming Fixed 30' and a checkbox for 'Hide System Templates'. The form is divided into several sections:

- Property Details:** Includes fields for Property Zip (92663), Property State (California), Occupancy (Primary Residence), Property Type (Detached), Project Type (Not in a project or development), and Number of Units (1).
- Loan Purpose:** Includes fields for Loan Purpose (Purchase), Purpose of Refinance, Refinance Type, Documentation Type (Full Documentation), and Prepayment (No Prepayment).
- Credit Data:** Includes Qualifying Credit Score (768), Credit Event (No Credit Event), DTI Ratio (35.000%), DSCR (empty), and Manual Underwriting (Yes/No).
- Product & Program:** Includes Lien Type (First Mortgage), Position (1), Product Description (FNMA 30yr Fixed Max 300k), Mortgage Type (Conventional Mortgage), Pricing Tier (Conforming), Amortization Type (Fixed Rate), Loan Term Months (360), and ARM Plan.

Blue arrows highlight the 'Credit Summary' button in the Credit Data section and the 'Documentation Type' dropdown in the Loan Purpose section.

# Credit Summary

- Once the Credit summary box opens please be sure to add DSCR ratio and Income verification and for Bank statement choose the appropriate bank statement program

**Credit Summary**

Mortgage Lates	30 Day	60 Day	90 Day	120 Day
0 - 12 Months	0	0	0	0
13 - 24 Months	0	0	0	0
25 - 36 Months	0	0	0	0

Debt Service Coverage Ratio:

\* Income Verification:

\* Bank Statements for Income:

Bankruptcy:  Yes  No \* Bankruptcy Disposition Date:

\* Bankruptcy Type:

\* Bankruptcy Disposition:

Foreclosure:  Yes  No \* Foreclosure Date:

Deed-In-Lieu:  Yes  No \* Deed-In-Lieu Date:

Short Sale:  Yes  No \* Short Sale Date:

Loan Modification:  Yes  No \* Loan Modification Date:

Notice of Default:  Yes  No \* Notice of Default Date:

120+ Days Delinquency:  Yes  No \* 120+ Days Delinquency Date:

Debt Consolidation:  Yes  No

Forbearance:  Yes  No \* Forbearance Date:

\* Forbearance Term:

a MORTGAGE  
*Boutique*  
a division of First Community Mortgage



a Mortgage Boutique is a division of  
first community mortgage



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