

Lender Information



The Lender Information screen contains a variety of information about the Lender. Furthermore, if you have a deal that involves a Mortgage Broker, this is also where their information will be displayed. Because the focus of this screen is relatively narrow, it doesn't have as many fields to enter as some other screens do. Despite this, it is definitely one of the most important.

If your office is using the **Team** feature, this will display which team the file is assigned to. It will match the field of the same name on the Maintain File > Miscellaneous Change screen.

The **Projected Close Date** field may be entered when the file is created but may also be changed at a later date if you so desire.

Purpose displays the purpose of the loan. Whether the file is being used for a purchase or a refinance, for example. This will dictate what kind of HUD or CD is shown and omit or add certain fields within the file. If this is set to Refi, for example, there will be no Seller Information screen.

Loan Type will indicate what type of loan was used for the file. This information will be displayed on the first page of the CD and will default to the most common: Conventional Uninsured. Some of these options will add verbiage to commitments or policies, so make sure you choose the correct one for your situation.

If your file involves a Mortgage Broker, **Broker** is the field where the name of the company belongs. If the company you are looking for is not already on the drop-down menu, you can click the red NEW button to add it. On a related note, the **Broker CD Contact** is the name of the representative for that company. Similarly, the **Lender** field displays the name of the Lender involved in the closing, if any. The **Lender CD Contact** field is the individual representative of the lending company. The Lender and Broker CD Contact fields will indicate to the file what names are intended to appear on the bottom of the fifth page of the CD.

For states that require a **Deed of Trust Trustee**, that information may be entered in this field. A default name can be added to the Lender's Rolodex entry for this field but may also be changed here if that entity is not involved in the particular file.

The **Loan Originator** is the individual who reviews loan applications and qualifies the borrower for the mortgage. A **Loan Processor** receives the application from the

originator and does the groundwork for the closing; sending out verifications, ordering title, and preparing the loan for review and approval. They may be assisted by a **Loan Processor Assistant**. The **Loan Closer** prepares the closing instructions for the loan. Depending on the situation, these entries may be associated with either the mortgage broker or the lender. As such, the selections for these will pull from both the Mortgage Broker and Lender Rolodex entries.

The **Addresses** on this screen are all based on the Rolodex but may be modified to suit the file more specifically if needed.

FAQ

"I updated/added information to the Lender's Rolodex entry, but it isn't appearing in my file. What happened?"

Lender information is retained a little bit differently from other information in the system. This is done to prevent recalculations and balancing issues in older files using this lender. Because of this, a change made to the Lender's Rolodex entry does not immediately pull to the Lender's Information screen or CD. If you need to make a change to the Lender in the Rolodex, you'll need to go back into the file afterwards, change the Lender, and reassign the Lender you want to use in order to pull through the most recent information from the entry.

"I only had one address for the Lender. Now the screen is showing all the addresses filled out. What did I do?"

If the only address for the Lender in the Rolodex is the Mortgage address, it will auto-populate the other address fields on this screen. This is done for document purposes to prevent issues later on if you have to generate a document that relies on one of those addresses. You can modify them for the one file, or go into the Rolodex to have them pull in the future if you feel it is necessary.

"I've entered a Lender, but the information on the fifth page of the CD isn't showing anything except a name, address, and NMLS. Where is the rest of the information?"

This means that you have yet to select a Lender CD Contact on the Lender Information screen. This field will include any Loan Originators and Loan Processors entered as contacts for that Lender. If you do not have any entries of either sort for that particular Lender, you will need to enter one or more for them in the Rolodex.