

One-Close Construction Loan Loan Registration Guide

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ONE-CLOSE CONSTRUCTION LOANTRAC LOAN REGISTRATION GUIDE

Loan originators must complete Flagstar’s Construction Loan training course prior to originating One-Close Construction transactions. See the *One-Close Construction*, [Doc. #5717](#) product description for program details.

All the Fannie Mae 3.2 fields are imported into the Loantrac 1003 if entered correctly in your LOS prior to import. A quick check of the online 1003 after the data transfer is recommended.

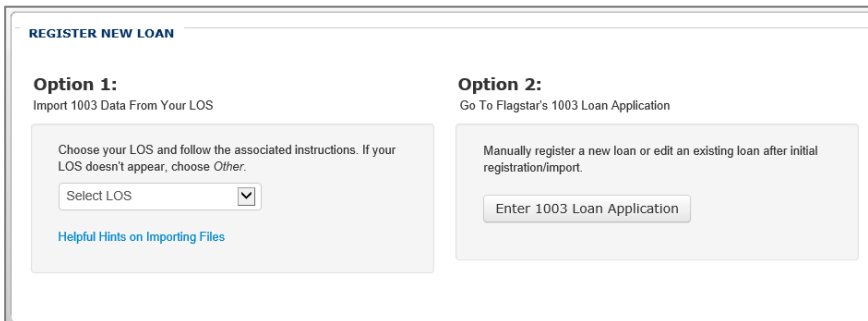
IMPORT 1003 DATA FROM YOUR LOS

Use this option to transfer the loan data into Loantrac from any LOS that can save the data in a Fannie Mae 3.2 format.

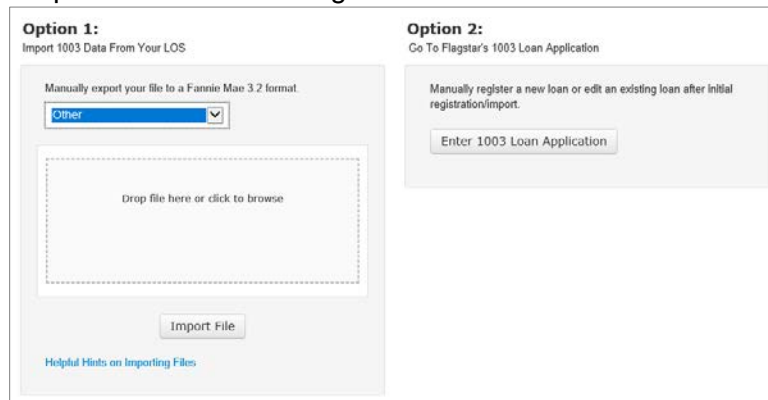
1. Login to lending.flagstar.com.
2. Select the Register New Loan option in the Loan Central dropdown.



3. Select your LOS from the dropdown menu under Option 1. If it is not displayed, select *Other* from the list to import the file in a Fannie Mae 3.2 format. Select *DO.com* or *LP.com Transfer* to transfer credit, findings, and data directly from Desktop Originator or Loan Prospector into Loantrac.



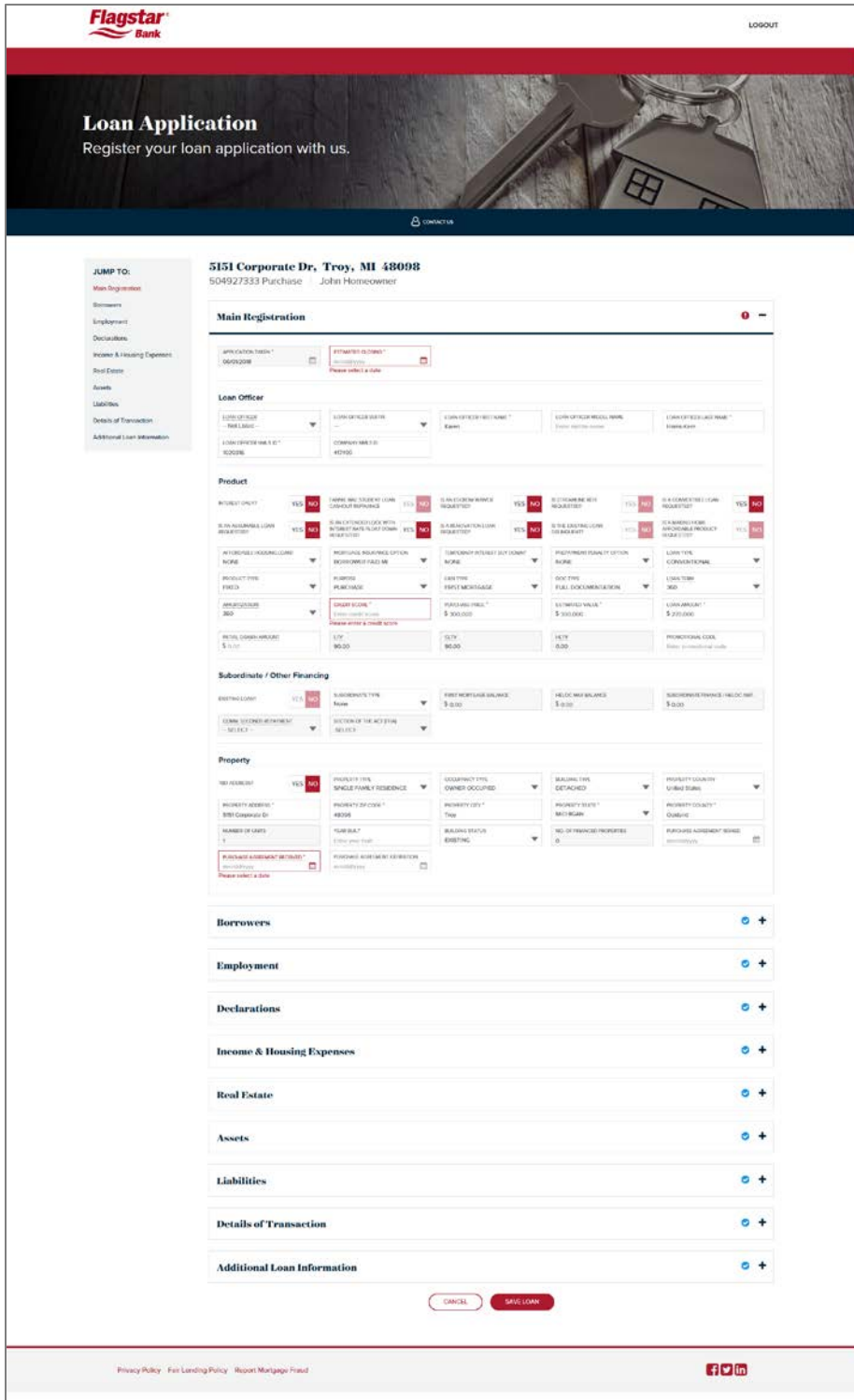
Drop the file into the designated area or click to browse for the file on your computer.



4. Click on the *Import File* button to complete the import.

MAIN REGISTRATION

Once the loan information has been transferred into Loantrac, the online 1003 page is displayed. Complete the required fields outlined in red and scroll to the Product section within Main Registration.



Flagstar Bank LOGOUT

Loan Application
Register your loan application with us.

5151 Corporate Dr, Troy, MI 48068
504927333 Purchase John Homeowner

Main Registration

APPLICATION TYPE: ESTIMATED CLOSING: Please select a date

Loan Officer

LOAN OFFICER: THE LENDER
LOAN OFFICER EMAIL: COMPANY MAIL ID: 487858

Product

INTEREST ONLY	YES NO	WALK AWAY EQUITY LOAN	YES NO	IS AN OPEN ENDER	YES NO	IS COFINANCED WITH	YES NO	IS A SECONDARY	YES NO	IS A SECONDARY	YES NO
IS AN ASSISTANCE LOAN	YES NO	IS AN OPEN ENDER	YES NO	IS A SECONDARY	YES NO	IS A SECONDARY	YES NO	IS A SECONDARY	YES NO	IS A SECONDARY	YES NO
IS AN ASSISTANCE LOAN	YES NO	IS AN OPEN ENDER	YES NO	IS A SECONDARY	YES NO	IS A SECONDARY	YES NO	IS A SECONDARY	YES NO	IS A SECONDARY	YES NO
IS AN ASSISTANCE LOAN	YES NO	IS AN OPEN ENDER	YES NO	IS A SECONDARY	YES NO	IS A SECONDARY	YES NO	IS A SECONDARY	YES NO	IS A SECONDARY	YES NO

Subordinate / Other Financing

EXISTING LOAN: YES NO
SUBORDINATE TYPE: None
FIRST MORTGAGE BALANCE: \$ 0.00
HELLOC BALANCE: \$ 0.00
SUBORDINATE FINANCE HELLOC BAL: \$ 0.00

Property

NEW HOME: YES NO
PROPERTY TYPE: SINGLE FAMILY RESIDENCE
PROPERTY ADDRESS: 5151 Corporate Dr
NUMBER OF UNITS: 1
PROPERTY STATUS: RESIDENTIAL
PROPERTY TYPE: OWNER OCCUPIED
PROPERTY TYPE: DETACHED
PROPERTY TYPE: BUILT YEAR: 2014
NO. OF FINANCIAL INSTITUTIONS: 0

Borrowers

Employment

Declarations

Income & Housing Expenses

Real Estate

Assets

Liabilities

Details of Transaction

Additional Loan Information

CANCEL SAVE LOAN

Privacy Policy Fair Lending Policy Report Mortgage Fraud f t in

PRODUCT

- Select the applicable purpose type based on the borrower’s ownership status of the lot at the time of the first advance of construction financing:
 - Construction – used if the borrower is not the owner of record at the time of loan application and the borrower will not take title prior to the first advance of construction financing
 - Construction Permanent – used if the borrower is the owner of record, regardless of length of time owned on how title was acquired

Product

INTEREST ONLY? YES NO FANNIE MAE STUDENT LOAN CASHOUT REFINANCE YES NO IS AN ESCROW WAIVER REQUESTED? YES NO IS STREAMLINE REFI REQUESTED? YES NO IS A CONVERTIBLE LOAN REQUESTED? YES NO

IS AN ASSUMABLE LOAN REQUESTED? YES NO IS AN EXTENDED LOCK WITH INTEREST RATE FLOAT DOWN REQUESTED? YES NO IS A RENOVATION LOAN REQUESTED? YES NO IS THE EXISTING LOAN DELINQUENT? YES NO IS A MAKING HOME AFFORDABLE PRODUCT REQUESTED? YES NO

AFFORDABLE HOUSING LOAN? NONE MORTGAGE INSURANCE OPTION TEMPORARY INTEREST BUY DOWN? NONE PREPAYMENT PENALTY OPTION NONE LOAN TYPE CONVENTIONAL

PRODUCT TYPE FIXED PURPOSE CONSTRUCTION PERMANENT LIEN TYPE FIRST MORTGAGE DOC TYPE FULL DOCUMENTATION LOAN TERM 369

AMORTIZATION 369 CREDIT SCORE * 760 PURCHASE PRICE * \$ 300,000 ESTIMATED VALUE (ACQUISITION COST) * \$ 350,000 LOAN AMOUNT * \$ 270,000

INITIAL DRAWN AMOUNT \$ 0.00 LTV 77.14 CLTV 77.14 HLTV 0.00 PROMOTIONAL CODE Enter promotional code

- Select the correct loan term that includes the construction period in the total loan term length

Product Name	Term	Construction/Interest-Only Period	Loan Term for Registration
One-Close Construction 30-Yr Conforming (12-mo Const)	30 years	12 months	372
One-Close Construction 30-Yr Conforming (9-mo Const)	30 years	9 months	369
One-Close Construction 30-Yr Conforming (6-mo Const)	30 years	6 months	366
One-Close Construction 15-Yr Conforming (12-mo Const)	15 years	12 months	192
One-Close Construction 15-Yr Conforming (9-mo Const)	15 years	9 months	189
One-Close Construction 15-Yr Conforming (6-mo Const)	15 years	6 months	186
One-Close Construction 30-Yr High Balance (12-mo Const)	30 years	12 months	372
One-Close Construction 30-Yr High Balance (9-mo Const)	30 years	9 months	369
One-Close Construction 30-Yr High Balance (6-mo Const)	30 years	6 months	366
One-Close Construction 15-Yr High Balance (12-mo Const)	15 years	12 months	192
One-Close Construction 15-Yr High Balance (9-mo Const)	15 years	9 months	189
One-Close Construction 15-Yr High Balance (6-mo Const)	15 years	6 months	186

PROPERTY

In the Property section, enter the year that the construction will be completed in the Year Built field.

Property

TBD ADDRESS? YES NO PROPERTY TYPE SINGLE FAMILY RESIDENCE OCCUPANCY TYPE OWNER OCCUPIED BUILDING TYPE DETACHED PROPERTY COUNTRY United States

PROPERTY ADDRESS * 5151 Corporate Dr PROPERTY ZIP CODE * 48098 PROPERTY CITY * Troy PROPERTY STATE * MICHIGAN PROPERTY COUNTY * Oakland

NUMBER OF UNITS 1 YEAR BUILT 2018 BUILDING STATUS EXISTING NO. OF FINANCED PROPERTIES 0 PURCHASE AGREEMENT SIGNED mm/dd/yyyy

PURCHASE AGREEMENT RECEIVED * mm/dd/yyyy PURCHASE AGREEMENT EXPIRATION mm/dd/yyyy

REAL ESTATE

Continue to the Real Estate section.

- Verify that the subject property is included in the 1003.
- Select Subject of Loan in the Indicator field.

3. Select Retained-Will Become Primary or Additional Residence in the Disposition field.
4. Enter the estimated as completed value (appraised value) in the Present Market Value field.

Real Estate ✓ -

(JOINT PROPERTY) / JOHN HOMEOWNER MARY HOMEOWNER

Property

<input type="text" value="INDICATOR"/> --SELECT--	<input type="text" value="PROPERTY ADDRESS"/> <small>Enter address</small>	<input type="text" value="PROPERTY ZIP CODE"/> <small>Enter zip code</small>	<input type="text" value="PROPERTY CITY"/> <small>Enter city</small>	<input type="text" value="PROPERTY STATE"/> --SELECT--
USE A NET RENTAL? <input type="checkbox"/> YES <input checked="" type="checkbox"/> NO	IS PROPERTY FREE AND CLEAR? <input type="checkbox"/> YES <input checked="" type="checkbox"/> NO	<input type="text" value="DISPOSITION"/> --SELECT--	<input type="text" value="PROPERTY TYPE"/> SINGLE FAMILY	<input type="text" value="PRESENT MARKET VALUE"/> \$ 0.00
<input type="text" value="MORTGAGE LIEN AMOUNT"/> \$ 0.00	<input type="text" value="MORTGAGE PAYMENT"/> \$ 0.00	<input type="text" value="GROSS RENTAL INCOME"/> \$ 0.00	<input type="text" value="VACANCY / EXPENSE PERCENTAGE"/> 0	<input type="text" value="INSURANCE, MAINTENANCE, TAXES"/> \$ 0.00
<input type="text" value="NET RENTAL INCOME"/> \$ 0.00				

✖ DELETE PROPERTY + ADD PROPERTY

LIABILITIES

Continue to the Liabilities section. The construction loan will need to be listed as a liability in this section. Verify the balance amount is listed and select Yes for Paid by Close?

Liabilities ✓ -

(JOINT LIABILITY) / JOHN HOMEOWNER MARY HOMEOWNER

Liability

<input type="text" value="PAID BY CLOSE ?"/> <input checked="" type="checkbox"/> YES <input type="checkbox"/> NO	<input type="text" value="OMIT ?"/> <input type="checkbox"/> YES <input checked="" type="checkbox"/> NO	<input type="text" value="ACCOUNT TYPE"/> INSTALLMENT	<input type="text" value="ASSOCIATED PROPERTY"/> --SELECT--	<input type="text" value="INSTALMENT SUB TYPE"/> --SELECT--
<input type="text" value="MORTGAGE TYPE"/> --SELECT--	<input type="text" value="ORIGINAL LOAN PURPOSE"/> --SELECT--	<input type="text" value="MONTHLY PAYMENT"/> \$ 15.00	<input type="text" value="BALANCE"/> \$ 1,100.00	<input type="text" value="PURCHASE SECOND MONEY"/> --SELECT--
<input type="text" value="CREDITOR NAME"/>	<input type="text" value="CREDITOR ACCOUNT NUMBER"/>	<input type="text" value="CREDITOR ADDRESS"/>	<input type="text" value="CREDITOR ZIP CODE"/>	<input type="text" value="CREDITOR CITY"/>
<input type="text" value="CREDITOR STATE"/>	<input type="text" value="REASON FOR OMISSION"/> --SELECT--	<input type="text" value="MONTHS LEFT TO PAY"/> 73		

ADDITIONAL LOAN INFORMATION

Continue to the Additional Loan Information section to complete the Construction Worksheet.

1. Complete the *Is this the correct address?* by making the appropriate selection and clicking Confirm.
2. Complete the Construction Worksheet

Construction Worksheet

Section A. Land Value

UNPAID BALANCE OF LOT \$ 0.00 APPLICABLE LAND VALUE \$ 0.00 FOUNDATION COMPLETE -SELECT- PROPERTY LOCATION -SELECT-

Section B. Construction Costs & Improvements

BUILDER'S PRICE TO BUILD \$ 0.00 INSPECTIONS 0 COST OF INSPECTION \$ 0.00 INSPECTION TOTAL \$ 0.00 TITLE UPDATES 0
Please enter a builder's price

COST OF UPDATE \$ 0.00 TITLE TOTAL \$ 0.00 REQUESTED DRAWS 0

OTHER
Enter Description TOTAL \$ 0.00

OTHER #2
Enter Description TOTAL \$ 0.00

OTHER #3
Enter Description TOTAL \$ 0.00

OTHER #4
Enter Description TOTAL \$ 0.00

OTHER #5
Enter Description TOTAL \$ 0.00

TOTAL CONSTRUCTION COSTS
\$ 0.00

DETAILS OF TRANSACTIONS

Before clicking Save Loan, go to the Details of Transaction section to confirm that the field D. Refinance reflects the total construction cost from the construction worksheet.

PRODUCT SELECTION

You will be directed to the Product Selection page which will list the available product(s) based on your selections on the 1003 page. Make the appropriate selection and click Submit Product Selection. If the desired product is not listed, click Change Loan Information to make the necessary update(s) in the 1003 to refresh the product availability.

PRODUCT SELECTION Help

Loan Information:

Loan Type	CONVENTIONAL	Loan Amount	\$270,000
Product Type	FIXED	LTV	77.14
Purpose Type	CONSTRUCTION PERMANENT	CLTV	77.14
Occupancy Type	OWNER OCCUPIED	Credit Score	760
Loan Term	369	MI Type	NOT APPLICABLE
Amortization Term	369	Prepayment Penalty Type	NONE
Doc Type	FULL DOCUMENTATION	Temp-Buydown Type	NONE

Based upon the loan criteria entered, the following products are available. Select at least 1 or up to 5 products and continue to view Rate and Pricing information.

Mortgage Products:

One-Close Construction 30-Yr Conforming (9-mo Const)

LENDER COMPENSATION & PRICING TOOL SELECTION

Once a product has been selected, you must indicate who will be paying the Origination Fee along with which pricing tool you would like to see.

LENDER COMPENSATION SELECTION

You must select Flagstar-paid as the source of the compensation. 100% of the Origination Fee will be paid based on the rate selected. Complete the *Flagstar-Paid Compensation Plan Acknowledgement* by selecting the compensation plan from the drop down menu and checking the box on the lower right.

LENDER COMPENSATION PAID BY TYPE

Please indicate who will pay the Origination Fee that the Loan Originator will receive as compensation for this loan.

100% of the Origination Fee will be paid by Flagstar

Flagstar-Paid Compensation Plan Acknowledgement

I acknowledge that the compensation paid on this loan will be based upon the compensation plan, as input in Flagstar's system by the Broker Admin.

I acknowledge that the borrower has been presented with loan options that fulfill the anti-steering safe harbor requirements contained in Regulation Z and/or the borrower was not steered into a loan based on the originator's receipt of greater compensation without the loan being in the consumer's interest.

I acknowledge that this loan meets all requirements set forth in Flagstar's Loan Originator Compensation Policy within Compliance, Doc. #4801.

I acknowledge that all compensation paid to the loan officer for this transaction will be in compliance with the prohibition on payments based on the loan's terms and conditions.

I acknowledge the above statements are accurate and apply for this loan.

PRICING TOOL SELECTION

Before you may submit your compensation type selection, you must also indicate your pricing tool preference. You have three options to choose from:

- Closest to the Flag Worksheet (Recommended method) – a worksheet to capture data to determine the amount of premium pricing desired on the transaction. Interest rates are provided in increments of 0.001% to allow for flexibility and granularity to target specific dollar amounts to be credited to borrowers.
- Classic pricing – rates will return in 0.125% increments. Any premium pricing above and beyond the compensation schedule and/or lender credits will either require a principal reduction to the borrower or repricing when visiting the Fee Summary module.
- Fee Summary Screen – this requires fee input and based on the compensation on the transaction and/or any lender credits entered, the closest to the flag amount will be calculated.

Rate and Price:

Please indicate your pricing tool preference.

Closest to the Flag Worksheet

Classic pricing (without Closest to the Flag calculated values)

Fee Summary Screen

FLAGSTAR ADMINISTRATIVE FEE PREFERENCE

Customers will see two options to have the Flagstar Bank Administrative Fee either applied as a fee or as a loan level pricing adjustment.

Flagstar Administrative Fee Preference:

Please indicate your Flagstar administrative fee preference:

Flagstar administrative fee

Loan level pricing adjustment (\$0 administrative fee)

CLOSEST TO THE FLAG WORKSHEET

When Closest to the Flag Worksheet is selected, the worksheet is displayed and must be completed prior to viewing pricing options.

1. Enter the *Total third party fees*, such as Flagstar Admin fee, recording fees, etc.
2. Enter any *Seller or other credits to the third party* - this is an optional field.
3. The *Maximum allowable premium for third party* will automatically populate based on the amounts entered in lines 1 and 2.
4. Enter the desired amount of premium credit for third party fees or the charge for the desired rate and toggle the radio button to specify whether it is a credit or charge – this is optional.
5. Click the *Submit the Closest to the Flag Worksheet* button to continue.

CLOSEST TO THE FLAG WORKSHEET - ORIGINATION FEE PAID BY FLAGSTAR

[Help](#)

Loan Number: 504927333
Borrower Name: JOHN HOMEOWNER

You have indicated that 100% of the Origination Fee will be paid by **Flagstar**. Complete the fields below and click Submit the Closest to the Flag Worksheet to obtain pricing.

Origination Fee:

1. Your Flagstar-paid origination fee:

Third Party (Non-Origination) Fees:

2. Total third party fees (fees not paid to the originator):
(Examples: Flagstar admin fee, recording fees, settlement charges and interim interest)

3a. Seller credit to the third party (non-origination) fees (optional):

3b. Other credit to the third party (non-origination) fees (optional):

4. Maximum allowable premium credit for third party (non-origination fees)*:

Premium Credit or Charge to Borrower for Desired Rate:

5. Select one (optional):

Premium Credit: Desired credit from rate for third party (non-origination) fees:

Charge: Charge to the borrower for desired rate:

Closest to the Flag:

6. Closest to the Flag**: Your total credit (charge) will equal (GFE Block 2/ HUD-1 802):

* The premium credit may not exceed the maximum allowable premium credit (third party fees, prepaids and non-originator retained portion of 801; less seller, realtor and other credits).

** The Closest to the Flag rates returned for each lock period are the rates where the premium credit or charge matches or is just over what is needed based on input.

6. The closest to flag pricing is displayed (highlighted in yellow) on the *Rate Selection* page. Select the pricing under the desired lock period and click *Submit Rate Selection*.

Closest To Flag Price: 102,000

Flagstar-paid origination fee in BPS: 200,000

Rate	Float	10-Day Price	30-Day Price	45-Day Price	60-Day Price	75-Day Price	90-Day Price
3.875	Float	98.324	98.261	98.176	98.092	98.007	97.922
3.990	Float	98.919	98.850	98.761	98.671	98.582	98.492
4.000	Float	99.040	98.970	98.881	98.791	98.701	98.611
4.125	Float	99.724	99.648	99.553	99.458	99.363	99.268
4.250	Float	100.369	100.286	100.186	100.086	99.985	99.885
4.375	Float	100.949	100.859	100.754	100.648	100.543	100.438
4.500	Float	101.567	101.470	101.360	101.250	101.139	101.029
4.586	Float	102.000	101.898	101.784	101.670	101.557	101.442
4.607	Float		102.000	101.888	101.773	101.659	101.543
4.625	Float			101.977	101.861	101.746	101.630
4.630	Float			102.000	101.884	101.769	101.652
4.655	Float				102.000	101.882	101.765
4.681	Float					102.000	101.881
4.707	Float						102.000

- The Differential Overview will be displayed. Review the information and if you would like to proceed with the lock, select Lock This Loan. You also have the option to Float this Loan or Change Rate Selection to make any necessary changes prior to locking the loan.

DIFFERENTIAL OVERVIEW Help

Your loan is not currently locked. Select "Lock This Loan" to commit the lock rate for this loan. For loans where the price is based on credit score, the price may adjust once the score is validated.

Loan Detail:

Current Lock Information	
Borrower Name	JOHN HOMEOWNER
Property Address	5151 CORPORATE DR TROY, MI 48098-2639
County	OAKLAND
Product	One-Close Construction 30-Yr Conforming (9-mo Const)
Loan Type	CONVENTIONAL
Product Type	FIXED
Purpose Type	Construction Permanent
Occupancy Type	OWNER OCCUPIED
Property Type	SINGLE FAMILY RESIDENCE
Doc Type	FULL DOCUMENTATION
Loan Amount	\$270,000.00
Loan Term	369
Amortization Term	369
LTV	77.14
CLTV	77.14
HLTV	
Credit Score	760
MI type	NOT APPLICABLE
Interest Only	NO
Temp-Buydown Type	NONE
Prepay	NONE

REGISTRATION SUMMARY

You have now successfully registered the loan. The *Registration Summary* page displays a summary and provides several links that enable you to access several areas with Loantrac from the page.

REGISTRATION SUMMARY Help

- This loan is now LOCKED. Please review and print your Lock Confirmation.
- If this loan exceeds 6.190% APR, the loan will be considered a Higher Priced Mortgage Loan (HPML) and escrows will be required. Adding fees to your loan may cause the APR to increase, causing a non-higher priced loan to subsequently fall into this category with the restrictions mentioned above.

[Edit Loan Information](#) [Change Product & Rate](#) [AUS/Credit Submission](#) [Fee Summary Page](#) [Lock Confirmation](#) [Register New Loan](#)

Registration Detail:

Loan Number:	504927432	Occupancy:	OWNER OCCUPIED
Loan Status:	APPLICATION REGISTRATION	Lien Type:	First Mortgage
Loan Status Date:	2018-06-01 16:07:47.0	Document Type:	FULL DOCUMENTATION
Lock Status:	LOCKED	Loan Program:	One-Close Construction 30-Yr Conforming (9-mo Const)
Interest Rate:	5.335	Loan Amount:	\$270,000.00
Rate Sheet Time:	2018-06-01 14:25:59.0	Gross Loan Amount:	\$270,000.00
Borrower(s):	JOHN HOMEOWNER MARY HOMEOWNER	Loan Purpose:	Construction Permanent
Property Address:	5151 CORPORATE DR TROY, MI 48098-2639	LTV:	77.14
County:	OAKLAND	CLTV:	77.14
eClosing Product:	No	HLTV:	0.00

Email Alerts:

Emails set up to receive alerts for this loan:

.

If you would like to be notified via email of status changes to this loan, please visit [Email Alerts](#) to enter your email address.

By registering this loan the broker/correspondent warrants and represents it has or shall comply, as soon as practicable with the FACT Act with regard to providing the borrower with appropriate disclosures, and shall be able to provide proof of that compliance.

[Back to !\[\]\(b93c3e1add16fe46100bba7a6da1e82f_img.jpg\) Loantrac](#)

EMAIL ALERTS

The Email Alerts section enables you enter the email address you wish to receive notification of loan status changes. Those email addresses entered (including your own) will be notified via email of status changes once the loan is submitted to Flagstar.

1. Click the *Email Alerts* link to display the *E-mail Notification* page.

Email Alerts:

Emails set up to receive alerts for this loan:

.

If you would like to be notified via email of status changes to this loan, please visit [Email Alerts](#) to enter your email address.


By registering this loan the broker/correspondent warrants and represents it has or shall comply, as soon as practicable with the FACT Act with regard to providing the borrower with appropriate disclosures, and shall be able to provide proof of that compliance.

[Back to !\[\]\(564e560b1d7132fdbcbe4cc39082aed0_img.jpg\) Loantrac](#)


2. Enter the e-mail address of anyone that would like to be notified of status changes to the loan and click the plus button.

E-mail Notification [?]

Please use this page to manage loan level status alert emails specifically for loan number 504927432.

To **remove** an email account already setup to receive alerts for this loan, click the  to the left of the email account you wish to remove.


To **modify** the loan level status alert selections for an email account already set up to receive alerts for this loan, click the 'Edit Email Alert Preferences' link to the right of the email account.

To **add** an email account to receive loan level status alert emails for this loan, please enter the desired email address in the box located under the Add More E-mail addresses section, click the  and select the loan level status(s) to send alerts.


E-mail alerts can be sent to cellular phones, pagers or other wireless devices. Please contact your wireless provider for information on how to receive e-mail using your wireless device and for any additional costs that may apply.


Your email address is systematically associated to a loan to receive status alerts when you float or lock a loan, upload a document via the Paperless File Manager (PFM), or when you submit loan to underwriting from the Loantrac checklist.

E-mails set up to receive alerts for this loan: _____

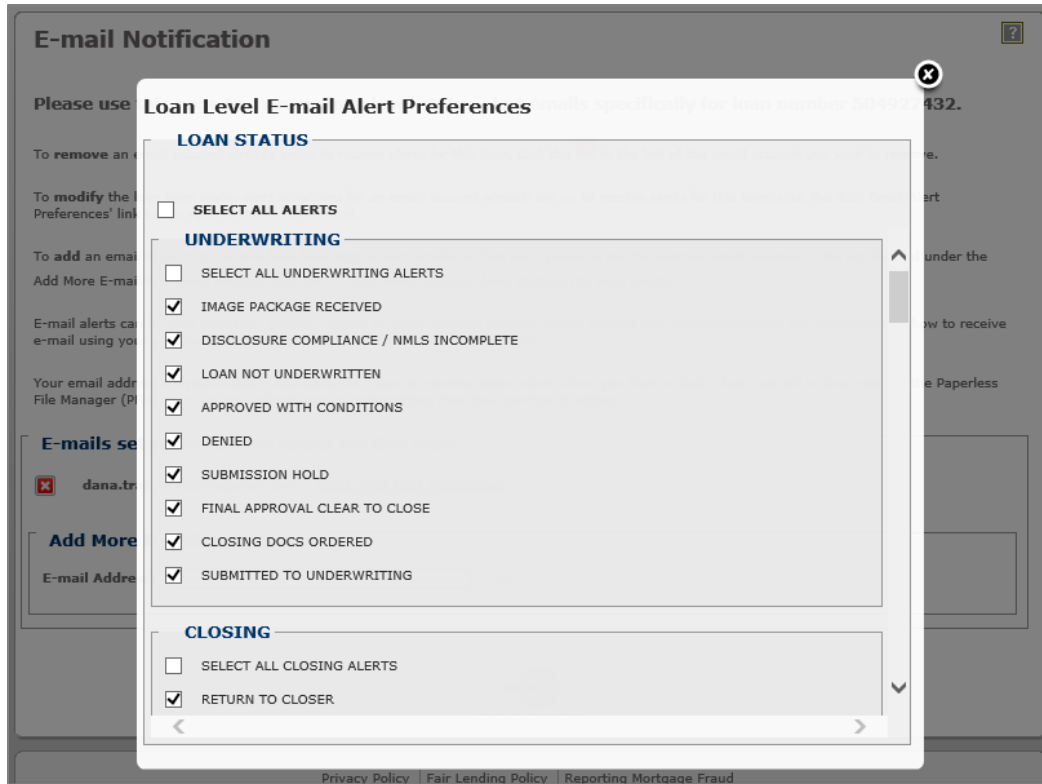

[Edit E-mail Alert Preferences](#)

Add More E-mail Addresses: _____

E-mail Address: 


[Back to Loantrac](#)

3. The *Loan Level E-Mail Alert Preferences* window is displayed. This email alert preferences enable you to select the alerts that you wish to receive. In addition, the alerts are divided into three areas: Underwriting, Closing, Funding, Post Closing, and Loan Event Alerts.
 - Check the *Select All Alerts* checkbox to have an email alert sent for any of the loan statuses listed.
 - Select the box next to any specific status you wish to be included in the email notifications to the person being added.



4. Make your selections and close the pop up.
5. Click the *Back to Loantrac* link to return to the main menu.

FLAGSTAR-PAID COMPENSATION CONSIDERATIONS

Borrowers are able to cover third-party charges by utilizing premium pricing. The amount of premium used to cover third-party charges may be placed in the Lender Credits field in Fee Summary and will be required to be itemized at the fee level when requesting your CD/Closing.

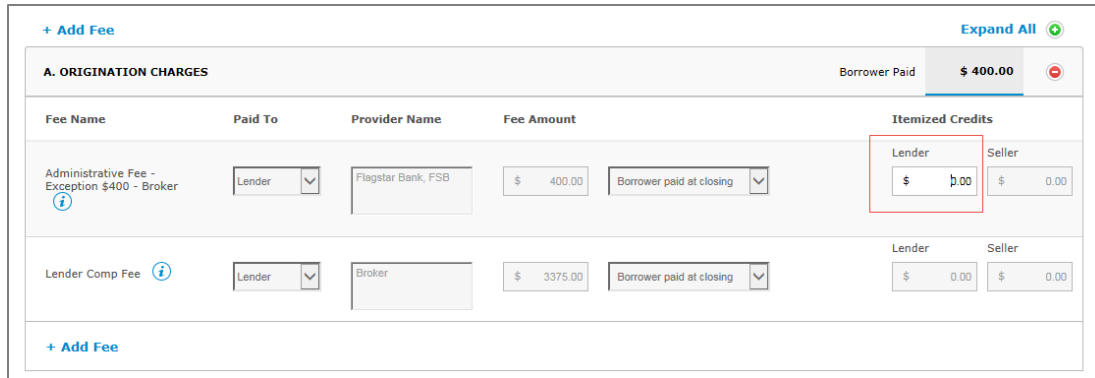
Below we have compiled some information specific to the *Flagstar-Paid Compensation Fees Summary* module.

CREDIT AVAILABILITY

Enter in the Lender Credits total amount or input the desired credit amount at the fee level.

CREDITS		\$ 0.00
Lender Credits	Itemize? Yes No	\$ 0.00
Seller Credits	Itemize? Yes No	\$ 0.00

ADJUSTMENTS AND OTHER CREDITS		\$ 0.00
Realtor Credits		\$ 0.00
Other Credits		\$ 0.00
Second Loan DPA		\$ 0.00
Tax Proration		\$ 0.00

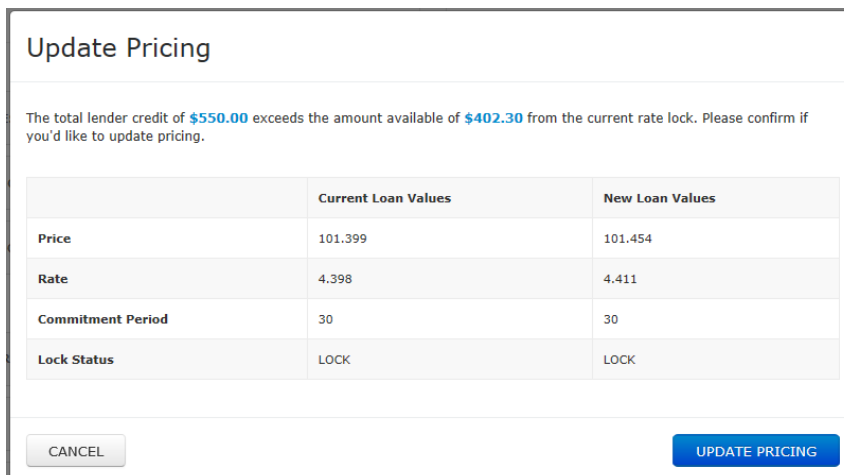


Fee Name	Paid To	Provider Name	Fee Amount	Itemized Credits
Administrative Fee - Exception \$400 - Broker	Lender	Flagstar Bank, FSB	\$ 400.00	Lender: \$ 0.00, Seller: \$ 0.00
Lender Comp Fee	Lender	Broker	\$ 3375.00	Lender: \$ 0.00, Seller: \$ 0.00

8. Enter the amount of the credit in the appropriate field.
 - Fees paid to the broker by the borrower are not allowed on Flagstar-Paid compensation loans.
9. Please note that the *Lender Comp Fee* is the Flagstar-Paid compensation on the loan.

LENDER CREDITS EXCEED AVAILABLE PREMIUM

When the *Lender* credits exceed the available premium, you will receive an error when you save. In order to fix the problem, you must either reduce the lender credits or increase the price/interest rate.



The total lender credit of \$550.00 exceeds the amount available of \$402.30 from the current rate lock. Please confirm if you'd like to update pricing.

	Current Loan Values	New Loan Values
Price	101.399	101.454
Rate	4.398	4.411
Commitment Period	30	30
Lock Status	LOCK	LOCK

EXCESS PREMIUM AVAILABLE

When there is excess premium available because there are not enough third party fees or lender credits, you will receive the following message when you save. In order to fix the problem, you can either Update Pricing on the loan or if the excess premium is less than or equal to \$250, you can Apply Excess Credit to Principal and a principal reduction fee will be inserted.

To use the excess premium as a principal reduction:

1. Click the *Continue* button.

Update Pricing

The lender credit of \$300.00 is less than the amount available of \$402.30 from the current rate lock.

	Current Loan Values	New Loan Values
Price	101.399	101.362
Rate	4.398	4.390
Commitment Period	30	30
Lock Status	LOCK	LOCK

CANCEL APPLY EXCESS CREDIT TO PRINCIPAL UPDATE PRICING

- Note that a new fee line has been added to the Prepays section of the *Fees Summary* page. This fee line display any excess premium and the principal will be reduced by the *Fee Amount*. You can also re-allocate the amount of excess premium to other fees and the fee will be updated accordingly.

F. PREPAIDS Borrower Paid \$ 357.86

Fee Name	Paid To	Provider Name	Fee Amount	Itemized Credits				
Excess Lender Credit (i)	Lender	Flagstar Bank, FSB	\$ 102.30	<table border="1"> <thead> <tr> <th>Lender</th> <th>Seller</th> </tr> </thead> <tbody> <tr> <td>\$ 0.00</td> <td>\$ 0.00</td> </tr> </tbody> </table>	Lender	Seller	\$ 0.00	\$ 0.00
Lender	Seller							
\$ 0.00	\$ 0.00							

To change the pricing on the loan:

- Click the *Update Pricing* button.

Update Pricing

The lender credit of \$300.00 is less than the amount available of \$402.30 from the current rate lock.

	Current Loan Values	New Loan Values
Price	101.399	101.362
Rate	4.398	4.390
Commitment Period	30	30
Lock Status	LOCK	LOCK

CANCEL APPLY EXCESS CREDIT TO PRINCIPAL UPDATE PRICING

- You are then directed to the Loantrac screen.

FILE FLOW

Once you have completed the import and registration process, we recommend the following file flow to ensure a smooth and accurate loan submission to Flagstar. All items listed are available from the Loantrac Main Menu.

- AUS/Credit Submission (reissue of previously ordered credit or ordering of new credit and new findings).
- Disclosure Management (request the Loan Estimate)
- Appraisal Management (once the primary borrower has processed the electronic or paper Intent to Proceed)

4. NMLS Validation
5. Underwriting Submission (electronic or fax submission of your file and supporting documents to underwriting via Paperless File Manager).

ADDITIONAL INFORMATION

For more information regarding Flagstar Technologies, login to the lending.flagstar.com website and select the [2000 User Reference Guides](#) option to view user guides and quick reference guides on a wide range of topics.