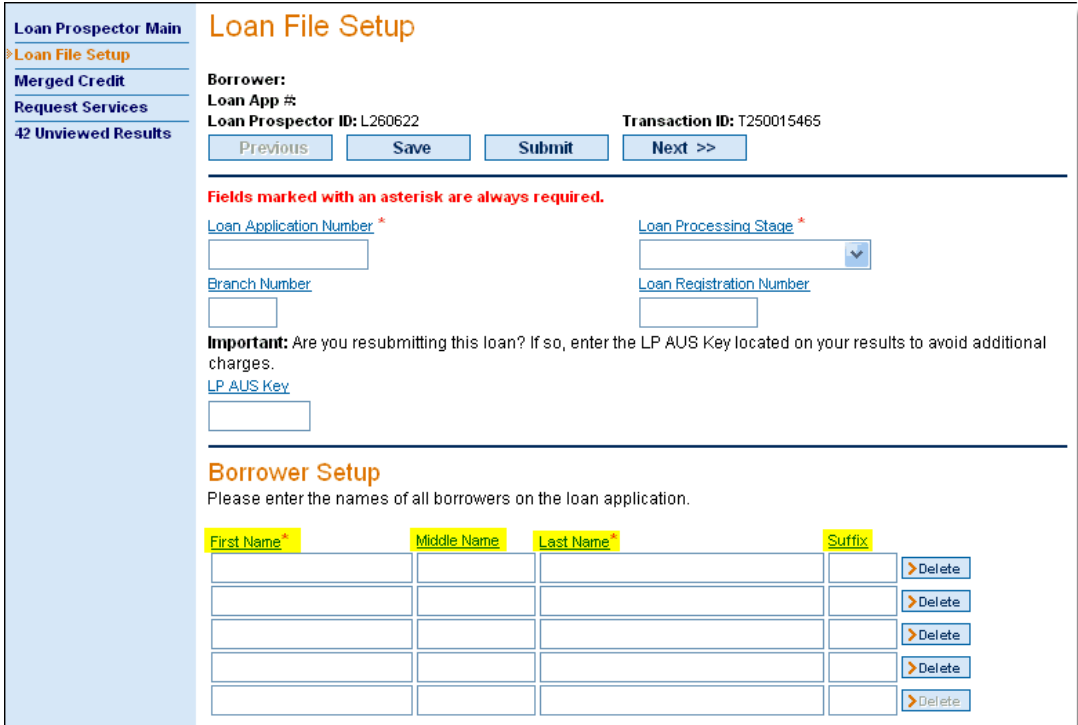


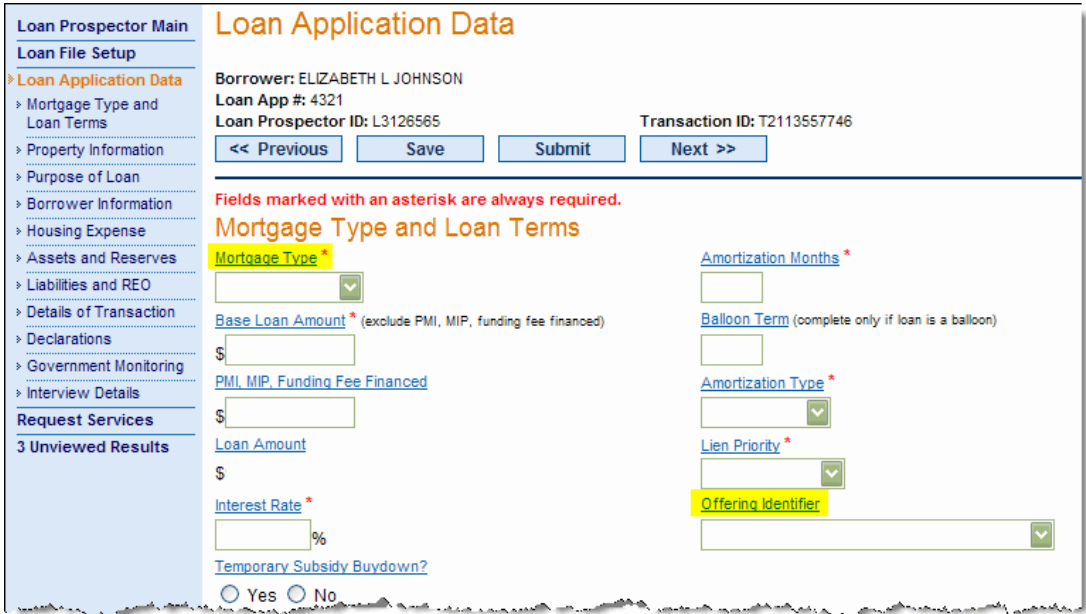
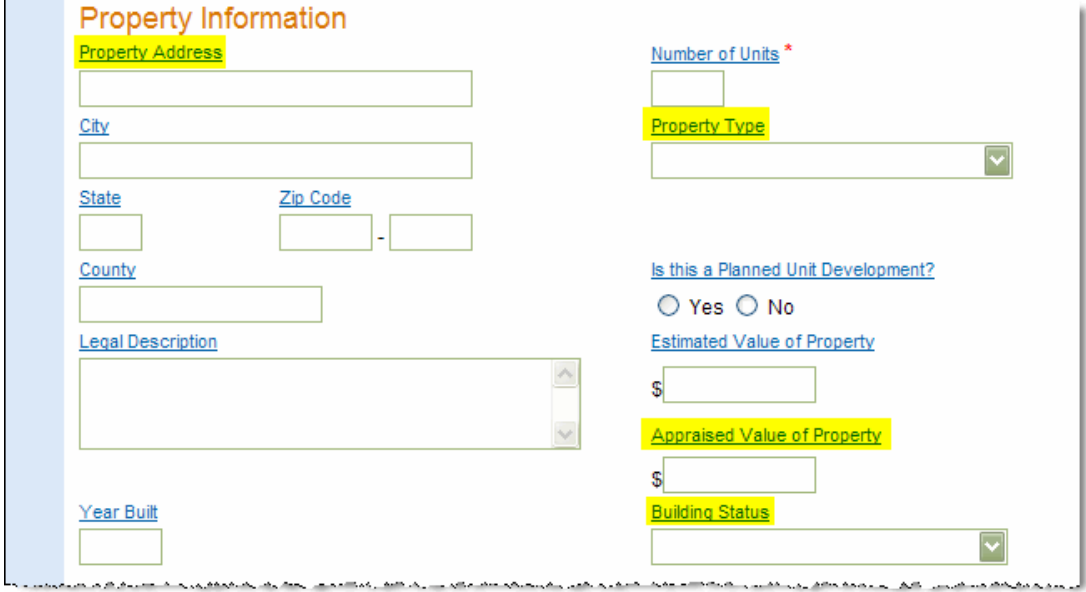





The information in this document on entering data on newly built properties applies to conventional mortgages and generally to all Loan Prospector users, whether you are entering data directly into the Loan Prospector interface, or importing data from your system. If you are using a loan origination system ('system-to-system') that interfaces with the Loan Prospector credit engine, the field names your system displays may differ from the corresponding Loan Prospector field names. The field groupings and the order in which you enter information may also vary. Contact your system administrator, or system vendor, for more information on data input mapping from your system to Loan Prospector.

Steps	Results
<p>After logging in to Loan Prospector, start a new loan application.</p> <p>Enter loan information on the Loan File Setup page.</p> <p>Enter the names of the borrower(s) that will be on the Permanent Financing.</p> <p>Click <b>Next</b>.</p>	<p>The Loan File Setup page displays:</p>  <p> If Interim Construction Financing is used, the Borrower on the Permanent Financing must be the Borrower on, and obligated to repay, the Interim Construction Financing, and any other outstanding prior financing, including installation financing or outstanding prior Mortgages; however a co-borrower may be deleted in the event of death or divorce, or a Related Person may be added, provided that all borrowers on the Permanent Financing are owner-occupants of the Mortgaged Premises. The builder/developer must not be obligated to repay the Interim Construction Financing or any Mortgage on the land or the improvements. (<a href="#">Single-Family Seller/Service Guide</a> (Guide) Chapter K33.7)</p> <p> If the Mortgage proceeds are used to pay off an Interim Construction Financing, it must meet the requirements of Chapter K33 for Construction Conversion and Renovation Mortgages, including, but not limited to, how the transaction type (purchase or refinance) is determined.</p>

**Note:** Vertical revision bars " | " are used in the margin of this quick reference to highlight new requirements and significant changes

Steps	Results
<p>Enter loan information into the different sections of the Loan Application Data page.</p> <p>Select <i>Conventional</i>, in the <b>Mortgage Type</b> drop-down list.</p> <p>Then, select the <b>Offering Identifier</b>, if applicable.</p>	<p>The Loan Application Data page displays.</p>  <p><b>Loan Application Data</b></p> <p>Borrower: ELIZABETH L JOHNSON          Loan App #: 4321          Loan Prospector ID: L3126565      Transaction ID: T2113557746</p> <p>&lt;&lt; Previous    Save    Submit    Next &gt;&gt;</p> <p>Fields marked with an asterisk are always required.</p> <p><b>Mortgage Type and Loan Terms</b></p> <p><b>Mortgage Type *</b> [Dropdown]      <b>Amortization Months *</b> [Text]</p> <p><b>Base Loan Amount *</b> (exclude PMI, MIP, funding fee financed) [Text]      <b>Balloon Term</b> (complete only if loan is a balloon) [Text]</p> <p><b>PMI, MIP, Funding Fee Financed</b> [Text]      <b>Amortization Type *</b> [Dropdown]</p> <p><b>Loan Amount</b> [Text]      <b>Lien Priority *</b> [Dropdown]</p> <p><b>Interest Rate *</b> [Text] %      <b>Offering Identifier</b> [Dropdown]</p> <p><b>Temporary Subsidy Buydown?</b>  <input type="radio"/> Yes <input type="radio"/> No</p>
<p>Enter the street address in the <b>Property Address</b> field for the site-built or manufactured home.</p> <p>Select the type of property in the <b>Property Type</b> drop-down list.</p> <p>Enter the property value in the <b>Appraised Value of Property</b> field.</p> <p>Select the applicable <b>Building Status</b>.</p>	 <p><b>Property Information</b></p> <p><b>Property Address</b> [Text]</p> <p><b>City</b> [Text]</p> <p><b>State</b> [Text]      <b>Zip Code</b> [Text] - [Text]</p> <p><b>County</b> [Text]</p> <p><b>Legal Description</b> [Text]</p> <p><b>Year Built</b> [Text]</p> <p><b>Number of Units *</b> [Text]</p> <p><b>Property Type</b> [Dropdown]</p> <p><b>Is this a Planned Unit Development?</b>  <input type="radio"/> Yes <input type="radio"/> No</p> <p><b>Estimated Value of Property</b>      \$ [Text]</p> <p><b>Appraised Value of Property</b>      \$ [Text]</p> <p><b>Building Status</b> [Dropdown]</p> <p> If the address changes during construction, the loan must be resubmitted. For example, a change from a lot number to a street address must be resubmitted.</p> <p> A Renovation mortgage may not be secured by a manufactured home.</p> <p> For information on how to determine the appraised value of the property, refer to the Guide Chapter K33.</p>

Steps	Results						
	<p> The applicable values in the Building Status <b>drop-down box</b> are:</p> <ul style="list-style-type: none"> <li>• <i>Proposed</i> or <i>Under Construction</i> for Construction Conversion</li> <li>• <i>Substantially Rehabilitated</i> or <i>Alteration, Improvement, Repair</i> for Renovation</li> </ul> <p> Condos are not eligible for Construction Conversion mortgages.</p>						
<p>Select either <i>Purchase</i> or <i>Refinance</i> in the <b>Purpose of Loan</b> drop-down list.</p> <p>As applicable, select either <i>Newly Built</i> or <i>Construction Conversion</i> in the <b>New Construction</b> drop-down list.</p> <p><b>Note:</b> As announced in the February 10, 2012 Guide Bulletin (2012-4), the term Newly Built Home Mortgage has been eliminated for conventional mortgages. Loan Prospector will be updated at a later date to revise feedback messages.</p>	<p> For Construction Conversion or Renovation Mortgages, the <b>Purpose of Loan</b> value is based on the following:</p> <table border="1" data-bbox="505 1129 1500 1423"> <thead> <tr> <th data-bbox="505 1129 1312 1171">If...</th> <th data-bbox="1312 1129 1500 1171">Then Enter...</th> </tr> </thead> <tbody> <tr> <td data-bbox="505 1171 1312 1297">Construction Conversion or Renovation and borrower <b>is not</b> the owner of record of the land (or if a site-built-home is on a leasehold estate, <b>is not</b> the lessee of the leasehold estate) prior to the closing of the Interim Construction Financing</td> <td data-bbox="1312 1171 1500 1297">Purchase</td> </tr> <tr> <td data-bbox="505 1297 1312 1423">Construction Conversion or Renovation and borrower <b>is</b> the owner of record of the land (or if a site-built home is on a leasehold estate, <b>is</b> the lessee of the leasehold estate) prior to the closing of the Interim Construction Financing</td> <td data-bbox="1312 1297 1500 1423">Refinance</td> </tr> </tbody> </table> <p> For the <b>New Construction</b> value, use <i>Construction Conversion</i> if obtaining permanent financing to replace interim construction financing obtained by the borrower. The borrower used the interim construction financing to purchase or refinance the land, as applicable, and:</p> <ul style="list-style-type: none"> <li>○ Construct a new site-built home, or</li> <li>○ Purchase and permanently affix to the site and convert to real property, a new manufactured home, or</li> <li>○ Renovate, repair, restore or rehabilitate an existing site-built home.</li> </ul> <p> <b>Renovation Mortgages</b> should use the Construction Conversion value.</p>	If...	Then Enter...	Construction Conversion or Renovation and borrower <b>is not</b> the owner of record of the land (or if a site-built-home is on a leasehold estate, <b>is not</b> the lessee of the leasehold estate) prior to the closing of the Interim Construction Financing	Purchase	Construction Conversion or Renovation and borrower <b>is</b> the owner of record of the land (or if a site-built home is on a leasehold estate, <b>is</b> the lessee of the leasehold estate) prior to the closing of the Interim Construction Financing	Refinance
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Steps	Results
<p>If applicable, enter the remaining information on any additional pages (Adjustable Rate Mortgage page, Refinance page, and Buydown page).</p> <p>Select <b>Next</b>.</p>	<p>If you selected Refinance on the <b>Purpose of Loan</b> drop-down list, the Refinance page displays.</p> <p><b>Refinance</b></p> <p>Borrower: ELIZABETH L JOHNSON          Loan App #: 4321          Loan Prospector ID: L3126565          Transaction ID: T2113557872</p> <p>&lt;&lt; Previous   Save   Submit   Next &gt;&gt;</p> <p>Fields marked with an asterisk are always required.</p> <p>Year Acquired* <input type="text"/>   Improvements Made/To be Made <input type="text"/></p> <p>Original Cost* \$ <input type="text"/>   Describe Improvements <input type="text"/></p> <p>Amount Existing Liens* \$ <input type="text"/>   Cost of Improvements \$ <input type="text"/></p> <p>Purpose of Refinance* <input type="text"/>   Second Mortgage Paid Off? <input type="radio"/> Yes <input type="radio"/> No</p> <p>Cash Out Amount \$ <input type="text"/></p> <p>&lt;&lt; Previous   Save   Submit   Next &gt;&gt;</p> <p> Site-built homes are eligible for cash-out and no cash-out refinance transactions. Manufactured homes are eligible for no cash-out refinance transactions. Special Purpose cash-out refinances are not eligible for Construction Conversion or Renovation Mortgages.</p>

Steps	Results
<p>On the Request Services page, select the services you would like to request from Loan Prospector.</p> <p>Select <b>Submit</b> and follow the submission prompts.</p>	<p>The Request Services page displays.</p> <p> You can use either infiles or merged credit (including Reference Numbers from previously-ordered merged credit).</p> <ul style="list-style-type: none"> <li>• Infiles will automatically be obtained through Loan Prospector with an assessment.</li> <li>• Merged Credit is obtained if it is requested with AUS; or infiles if Reference Numbers are entered to access previously ordered merged credit data. If you need to resubmit, keep the same CRC (and if applicable, technical affiliate), critical borrower data, and submitting entity <b>after</b> the first 120 days to maintain the same credit data. Loan Prospector may obtain new credit if any of the conditions listed under resubmission occur. You may receive a new credit file if you resubmit after certain conditions change. For a list of these conditions, see Additional Tips, under Resubmission, in either of these two documents:             <ol style="list-style-type: none"> <li>1. <a href="#">Using Loan Prospector® Merged Credit Report Options (LoanProspector.com Browser Access Method)</a>, or</li> <li>2. <a href="#">Ordering Merged Credit (LoanProspector.com System-to-System Access Method)</a></li> </ol> </li> </ul>

Steps	Results																																																							
<p>After the assessment is complete, review your results.</p> <p>Correct any data entry errors and resubmit as required.</p>	<p>The Results page displays.</p> <p><a href="#">View Printable Version</a></p> <p>***** This loan is subject to one or more fees. Please refer to the Delivery Fees Information section of the Full Feedback Certificate for details. *****</p> <h3 style="text-align: center;">LoanProspector Full Feedback Certificate</h3> <table border="0" style="width: 100%;"> <tr> <td>ELIZABETH L JOHNSON</td> <td>151-51-2345</td> </tr> <tr> <td>MIGUEL C MARCOS</td> <td>152-61-8751</td> </tr> <tr> <td>LP AUS Key:</td> <td>24902308</td> </tr> <tr> <td>AUS Transaction Number:</td> <td>1424510</td> </tr> <tr> <td>Loan Prospector ID:</td> <td>L3126565</td> </tr> <tr> <td>Transaction ID:</td> <td>T2113346260</td> </tr> </table> <table border="0" style="width: 100%; text-align: center;"> <tr> <td><b>Risk Class</b></td> <td><b>Documentation Level</b></td> <td><b>Mortgage Type</b></td> </tr> <tr> <td><b>Accept</b></td> <td><b>Standard</b></td> <td><b>Conventional</b></td> </tr> </table> <p>Purchase Eligibility: <b>000 Freddie Mac Eligible.</b></p> <hr/> <p style="text-align: center;">RESULTS</p> <table border="0" style="width: 100%;"> <tr> <td>AUS Status:</td> <td>Complete</td> <td><b>Appraisal Type/MAF:</b></td> <td>Form 70</td> </tr> <tr> <td>Loan Processing Stage:</td> <td>Application/Processing</td> <td><b>MI Decision:</b></td> <td>N/A</td> </tr> <tr> <td>Assessment Type:</td> <td>Credit Only</td> <td><b>Accept Plus Eligible:</b></td> <td>N</td> </tr> <tr> <td>LP Version:</td> <td>4.0</td> <td></td> <td></td> </tr> </table> <hr/> <p style="text-align: center;">CREDIT REPORT INFORMATION</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th>Borrower</th> <th>Repository</th> <th>Credit Score</th> </tr> </thead> <tbody> <tr> <td>ELIZABETH L JOHNSON</td> <td><b>Experian</b> Trans Union Equifax</td> <td><b>670*</b> 661 716</td> </tr> <tr> <td>MIGUEL C MARCOS</td> <td><b>Experian</b> Trans Union Equifax</td> <td><b>650*</b> 635 686</td> </tr> </tbody> </table> <p>*Selected Repositories and Underwriting Scores in the table are bolded.</p> <hr/> <p style="text-align: center;">LOAN INFORMATION</p> <table border="0" style="width: 100%;"> <tr> <td>Property Address:</td> <td>3029 W 103 ST, CLEVELAND, OH 44111</td> </tr> <tr> <td>Present Address:</td> <td>2105 W 102 St, Cleveland, OH 44102</td> </tr> </table> <table border="0" style="width: 100%;"> <tr> <td>Loan Application Number:</td> <td>4321</td> <td><b>Purpose of Loan:</b></td> <td>Purchase</td> </tr> <tr> <td>Product Type:</td> <td>30 Year Fixed Rate</td> <td><b>New Construction:</b></td> <td>Newly Built</td> </tr> </table> <p> The LP Assessment Expiration Date will indicate 120 days from the date credit information was first requested - including Construction Conversion and Renovation Mortgages.</p> <p> See the <a href="#">Guide</a>, Section K33.10 for additional guidelines on resubmitting Construction Conversion and Renovation Mortgages.</p>	ELIZABETH L JOHNSON	151-51-2345	MIGUEL C MARCOS	152-61-8751	LP AUS Key:	24902308	AUS Transaction Number:	1424510	Loan Prospector ID:	L3126565	Transaction ID:	T2113346260	<b>Risk Class</b>	<b>Documentation Level</b>	<b>Mortgage Type</b>	<b>Accept</b>	<b>Standard</b>	<b>Conventional</b>	AUS Status:	Complete	<b>Appraisal Type/MAF:</b>	Form 70	Loan Processing Stage:	Application/Processing	<b>MI Decision:</b>	N/A	Assessment Type:	Credit Only	<b>Accept Plus Eligible:</b>	N	LP Version:	4.0			Borrower	Repository	Credit Score	ELIZABETH L JOHNSON	<b>Experian</b> Trans Union Equifax	<b>670*</b> 661 716	MIGUEL C MARCOS	<b>Experian</b> Trans Union Equifax	<b>650*</b> 635 686	Property Address:	3029 W 103 ST, CLEVELAND, OH 44111	Present Address:	2105 W 102 St, Cleveland, OH 44102	Loan Application Number:	4321	<b>Purpose of Loan:</b>	Purchase	Product Type:	30 Year Fixed Rate	<b>New Construction:</b>	Newly Built
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**Additional Resources:**

Visit the Freddie Mac Learning Center at <http://www.FreddieMac.com/learn/uw> to access tips, self-study references, training information and other useful tools to help you get going with Loan Prospector. Also, see:

- [Loan Prospector Functionality](#) training resources
- [Flexible Merged Credit Report Options](#)