# B.O.L.T. TRAINING

Lesson 23 – Price and Register CalHFA, CalPLUS, MyHome & Zip

# In This Training We Will Discuss

- Pricing and Registering CalHFA, CalPLUS, MyHome & Zip

- Disclosure Process for CalHFA, CalPLUS, MyHome & Zip

# Price and Register: CalHFA, CalPLUS, MyHome & Zip

# Best Practice to complete prior to pricing

**00-A.** Ensure Interview Date "lock" is unlocked.

# Best Practice to complete prior to pricing

**00-B**  In Disclosures screen, confirm Estimated Closing date is accurate

1. In pricing screen, confirm borrower is a First Time Home Buyer

2. In pricing screen on Property & Loan info tab, enter Appraised value and Sales Price

| | |
|---|---|
| Appraised Value | $300,000.00 |
| Sales Price | $300,000.00 |
| Down Payment | 0.000% | $0.00 |
| 1st Lien | 100.000% | $300,000.00 |
| 2nd Financing? | ○ No ● Yes |
| 2nd Financing Type | ● Closed-end ○ HELOC |
| 2nd Financing is New? | ☑ explain |
| 2nd Financing | 0.000% | $0.00 ✖ |
| CLTV | 100.000% |

3. Select **"Yes" for 2nd Financing**

| Doc Type | Full Document ▾ |
| --- | --- |
| Appraised Value | $300,000.00 |
| Sales Price | $300,000.00 |
| Down Payment | 3.500%  |  $10,500.00 |
| 1st Lien | 96.500% x  |  $289,500.00 |
| 2nd Financing? | ○ No  ● Yes |
| 2nd Financing Type | ● Closed-end  ○ HELOC |

**4.**     Insert LTV % of the first lien

5. Enter Loan amount for MyHome in 2ⁿᵈ Financing field

## Other Information

Loan Originator is
Paid By ○ Lender ● Borrower

[ 2.250% ] of [ Loan Amount ▾ ] + [ $0.00 ]

Lender Fee Buyout

6. Set Loan Originator to "Borrower Paid"

   Enter comp percent

7.    To obtain Conventional programs, set the PMI Type to "Borrower Paid Monthly"

8. Click Price (located at the top and bottom of the pricing screen)

| pin | go to 2nd lien | 4.500 | 0.000 | 1,492.52 | ** 56.391 | 5.750 | ✗ | $12,169.13 | 1.0 | FF30CAPLZ40 - FHA FIXED 30YR CALHFA... |
| pin | go to 2nd lien | 4.250 | 0.000 | 1,449.09 | ** 55.390 | 5.494 | ✗ | $12,138.86 | 1.0 | FF30CAPLZ30 - FHA FIXED 30YR CALHFA... |
| pin | go to 2nd lien | 3.750 | 0.000 | 1,364.18 | ** 53.432 | 4.983 | ✗ | $12,078.33 | 1.1 | FF30CALHFA - FHA FIXED 30YR CALHFA |

**9.** Select "go to 2nd lien" for the 1stCalPLUS lien program you want

**Second Lien Results**

Rates shown in red are ~
If seller or other lender provides 2nd financing, click here to submit.
\* - The costs displayed are the borrower's non-financed settlement c~
\*\* - exceeds the MAX DTI / No I~

| | RATE | POINTS | PAYMENT | DTI | APR | QM | CLOSING COSTS | CASH TO CLOSE | RESERVE MONTHS | |
|---|---|---|---|---|---|---|---|---|---|---|
| **– 30 YR FIXED 2ND** | | | | | | | | | | |
| – pin register request lock | 3.000 | 0.000 | 35.28 | 39.980 | 3.238 | ✅ | $459.76 | $10,416.59 | 76.1 | CHSTEAP - CALHFA SCHOOL TEAC~ |
| pin register request lock | 3.000 | 0.000 | 35.28 | 39.980 | 3.238 | ✅ | $459.76 | $10,416.59 | 76.1 | MYHOME - CALHFA MYHOME 2ND |

**10.** When the second lien program results screen appears, select "register" for the MyHome 2ndTD program.

**11.** Once loans are registered, proceed to the "Order Services" tab

**12.** Go to "Other Services" tab and click on "Create Zip 3RD"

**Pop up window to create Zip 3rd**

13. Confirm Zip Loan amount and click "Create Loan"

Loan(s) below have been successfully synced.
1000061383 (2nd)
1000061554 (3rd)

Loan Numbers for 2nd and 3rd can be found in BOLT pipeline.

OK

**Zip 3rd has been created**

**14.** Click "OK" to close window

**15.** Proceed to Disclosures

## Order Initial Loan Estimate

**16.**   Follow Slides 7 – 18  in Lesson 14: Issuing Initial Disclosures

## After Initial Disclosure for 1ˢᵗ are issued

**17.** Proceed back to Pipeline

**18.**   Locate and Click on 2nd loan number

**19.** Proceed to Disclosures

# Order Initial Loan Estimate

**20.** Follow Slides 7 – 18  in Lesson 14: Issuing Initial Disclosures

## After Initial Disclosures for 2ⁿᵈ are issued

**21.** Proceed back to Pipeline

**22.** Locate and Click on 3rd loan number

**23.** Proceed to Disclosures

# Order Initial Loan Estimate

**24.** Follow Slides 7 – 18  in Lesson 14: Issuing Initial Disclosures

## Loans waiting for Initial Disclosures

**25.** You can see the 3 loans waiting for signatures in the "Initial Disc Waiting For Signatures" Pipeline

# THANK YOU FOR VIEWING

For further B.O.L.T. Training, please visit https://www.mwfwholesale.com