

Obtain Pricing and Register CalHFA CalPLUS MyHome & ZIP Programs WHOLESALE

REGISTRATION OF CALPLUS MYHOME & ZIP

Because the broker will only have the ability to register one subordinate financing amount in BOLT, the COMBINED assistance amount needs to be input into the 2nd Financing Amount field at the time of registration to ensure disclosures are issued properly. A MWF LE Tech will separate the liens on the back-end after loan reservation.

For example, if the borrower is selecting the ZIP assistance (2% or 3%) under the CalPLUS FHA program AND they also want to take advantage of the 3.5% MyHome assistance, the total assistance amount would be 5.5% or 6.5%. Let's assume a sales price of \$300,000 and calculate the total assistance amount:

Sales Price	\$300,000	
Base First Loan Amount	\$289,500	(Sales Price X 96.5%)
Total First Loan Amount	\$294,566	(Base Loan Amount + 1.75% UFMIP)
MyHome Amount 3.5% (2nd Lien)	\$10,500	(3.5% X Sales Price)
ZIP Loan Amount 3.0% (3rd Lien)	\$8,837	(3.0% X Total First Loan Amount) – Max
Total DPA Assistance	\$19,337	

As a tool to assist with calculating the various lien amounts, use the [CalHFA Loan Scenario Calculator](#).

Step 1: From the Pricing screen, complete the Application Info tab and be sure to identify if the borrower is a First Time Home Buyer (located on the Application Tab).

The screenshot shows the 'Application #1' tab with 'Property & Loan Info' selected. Below the tabs are buttons for 'Remove this application' and 'Add New 1003 Application'. The 'Applicant Info' section contains the following fields:

- First Name: [Text Field] (marked with a red X)
- Middle Name: [Text Field]
- Last Name: [Text Field] (marked with a red X)
- Suffix: [Text Field]
- SSN: [Text Field] (marked with a red X)
- E-mail: [Text Field]
- Citizenship: [Dropdown Menu] (set to 'US Citizen')
- Monthly Income: [Text Field] (\$0.00) with an 'Explain' link below it.
- Self Employed?: [Checkbox] (unchecked)
- First Time Home Buyer?: [Checkbox] (checked, highlighted with a red box) with an 'Explain' link next to it.
- Has Housing History?: [Checkbox] (checked)

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After completing the Application Tab, Follow the steps below to accurately input the required loan details.

Step 2: From the Loan Information section of the Property & Loan Info tab, Complete the Property Information section as applicable.

Property Information

Street Address	TBD		
Zip Code	92508	State	CA
County	Riverside		
City	Riverside		
In Rural Area?	<input type="checkbox"/> Yes explain		
Property Use	Primary Residence		
Has Non-Occupant Co-Borrower?	<input type="checkbox"/> Yes		
Property Type	SFR		
Structure Type	Detached		
Additional Monthly			

Step 3: Enter the Appraised Value and Sales Price.

Loan Information

Impound?	<input checked="" type="checkbox"/> Yes	Interest Only?	<input type="checkbox"/> Yes
Doc Type	Full Document		
Appraised Value	\$300,000.00		
Sales Price	\$300,000.00		
Down Payment	0.000% x	\$0.00	
1st Lien	100.000%	\$300,000.00	

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Step 4: Select “Yes” for 2nd Financing.

Loan Information

Impound?	<input checked="" type="checkbox"/> Yes	Interest Only?	<input type="checkbox"/> Yes
Doc Type	Full Document		
Appraised Value	\$0.00		
Sales Price	\$0.00		
Down Payment	0.000%	\$0.00	
1st Lien	0.000%	\$0.00	
2nd Financing?	<input type="radio"/> No <input checked="" type="radio"/> Yes		

Step 5: Insert the LTV % of the first lien (96.5% in this example below).

Loan Information

Impound?	<input checked="" type="checkbox"/> Yes	Interest Only?	<input type="checkbox"/> Yes
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%	\$289,500.00	
2nd Financing?	<input type="radio"/> No <input checked="" type="radio"/> Yes		
2nd Financing Type	<input checked="" type="radio"/> Closed-end <input type="radio"/> HELOC		
2nd Financing	0.000%	\$0.00	
CLTV	96.500%		

Step 6: Enter the COMBINED assistance amount of the MYHOME and ZIP liens into the 2nd financing amount field (\$22,282 using example above).

2nd Financing?	<input type="radio"/> No <input checked="" type="radio"/> Yes		
2nd Financing Type	<input checked="" type="radio"/> Closed-end <input type="radio"/> HELOC		
2nd Financing	7.427%	\$22,281.00	
CLTV	103.927%		
Rate Lock Period	30	days	

Rate Lock Expiration Date:

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Step 7: Ensure Loan Originator is Paid By is set to Borrower. Max Broker Compensation: Lesser of 2.25% or the amount of the Broker's existing comp plan. Max combined broker and lender fees cannot exceed 2.50% of the loan amount or \$3,000, whichever is greater.

Other Information

Loan Originator is Paid By ☐ Lender ☒ Borrower

of +

Lender Fee Buyout

Note: to obtain Conventional programs, be sure to set the PMI Type to "Borrower Paid Monthly."

Other Information

Loan Originator is Paid By ☐ Lender ☒ Borrower

of +

Lender Fee Buyout Requested?

Expected AUS Response

Number of Financed Properties [explain](#)

Prior Sales Date [explain](#)

Conv Loan PMI Type

If choosing "Borrower Paid – Single Premium" be sure to make the follow choices:

- PMI Type to "Borrower Paid Single Premium"
- Remove check for "Is UFMIP/FF Financed"

Other Information

Loan Originator is Paid By ☐ Lender ☒ Borrower

of +

Lender Fee Buyout Requested?

Expected AUS Response

Number of Financed Properties [explain](#)

Prior Sales Date [explain](#)

Conv Loan PMI Type

Is UFMIP/FF Financed?

Override Auto-Calculated UFMIP/FF?

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

Product Type

☒ Conventional ☒ FHA

☐ My Community / HomeReady ☐ VA

☐ Home Possible ☐ USDA

Number of Programs: 60

Price

FHA UFMIP 1.750% VA Funding Fee

USDA Rural Guarantee Fee

Price

Step 9: After running pricing select "Go to 2nd lien" for the 1st CalPLUS lien program you want to register (either the CalPLUS FHA or CalPLUS Conventional).

pin	go to 2nd lien	4.500	0.000	1,492.52	** 56,391	5,750	⊗	\$12,169.13	1.0	FF30CABLZ40 - 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	FF30CABLZ30 - 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

Step 10: When the second lien program results screen appears, select "register" for the MyHome 2nd TD program. Because brokers are only able to register one subordinate lien associated with the 1st lien, you will select the MYHOMEZIP combined product code.

Results for Second Loan Close

You can expand a product listing to view its rate options by clicking on the "View More" Checkbox.

Results are sorted by: Loan Program Name.

Rates shown in red are expired

** - exceed




Eligible Loan Programs	NOTE RATE	POINT	PAYMENT	QUAL RATE	MARGIN	DTI
MYHOMEZIP - CALHFA MYHOME 2ND PLUS ZIP 3RD						
preview register loan lock rate	2.500	0.000	\$8.04			10000.000 **

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Locking the CALPLUS MYHOME & ZIP Programs

Step 1:

Wait for loan approval before submitting a lock request. An “Approved” date needs to be entered on all three liens.

Loan Number	Conditions	Last Name, First Name	Loan Amt	Loan Status / Status Date ▾	Lock Status / Lock Exp. Date
 1000040444	1 Condition	TestCalHFAW, Michael	\$22,281	Approved 5/2/2018	
 1000040440	1 Condition	TestCalHFAW, Michael	\$289,500	Approved 5/2/2018	
 1000036544	0 Condition	Freddie, Alice	\$280,000	Loan Open 1/19/2018	

Step 2: Make a lock request for the CalPLUS 1st Lien and the linked MYHOME 2nd Lien. To lock the 1st, the 2nd MyHome Loan Program must be selected under the desired CalPLUS 1st Loan Program and Rate by clicking on “go to 2nd lien” and both Lock requests will be submitted to Secondary at the same time.

Step 3: - MWF will lock the 3rd ZIP lien automatically. (A separate lock request for the ZIP loan file is not necessary when the MYHOME is in second position).

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Fees

See [Program Matrix](#)