

Karley Stover

From: Josh Heinrich
Sent: Tuesday, October 18, 2022 9:18 AM
To: Sales
Cc: Mortgage Management; Nikki Michaels; Processing
Subject: Important Updates for this week

Good morning, everyone! We apologize for the delay.

Here are the announcements for this week.

Change of Date - Further Training on Setting Up Discounts Properly on your Loan Estimate:

Due to numerous requests, Branch Managers and Loan officers, please note that we will have this required training on how to review ATR/QM compliance alerts and while setting up discount fields within MBOT on Wednesday the 26th. We apologize for the change. A Teams invite will be sent out tomorrow for this training.

Second Reminder - Enter Application Date, Interview Date, and Interviewer into MBOT Loan Officers:

VERY IMPORTANT! Unfortunately, due to recent MBOT updates, sometimes the application and interview dates are NOT automatically entering into the URLA like they did in the past once you entered a property address. In addition, the loan officer's name should also automatically be entered and in some instances it is not. Please make sure to double check these critical fields while setting up your loans for disclosures.

Second Reminder - Market Conditions and Extension Costs:

Unfortunately, the rate market has been crazy as you all know. In the future, if there are borrower/seller delays we MUST start once again redisclosing, for extension costs to maintain MSA's at time of ICD preparation whenever possible. Loan Officers, please plan on doing so. Remember, lock extension costs are disclosed as increases to the discount which must be reconfirmed and updated through the lock desk.

Joint Borrowers within MBOT:

Loan Officers - VERY IMPORTANT!

Please make sure to set up each new URLA marking the correct box as it relates to joint borrowers or non-joint borrowers. This will help with signed 4506T's on your initial disclosure packages.

Marital Status	CAIVRS #
Married ▼	A255514625
<hr/>	
<input type="checkbox"/> Is Borrower's Spouse	
<input checked="" type="checkbox"/> Completed Jointly	

Product / Program Updates:

1. MH ALTA 7 Required - Please make sure that when ordering title for MH transactions that an ALTA 7 has been requested with your initial title work request.
2. USDA Previous RD Loss - Please make sure to check out the link to this Q and A.
3. [Chapter 10 Credit Analysis \(cimpres.io\)](https://cimpres.io)

3. Coming soon! - Reduction in FHA Overlays!

Thank you. Have a great week!

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