



## Broker Process Document for Down Payment Advantage Conventional Exhibit A

Please review the full GMFS Down Payment Advantage Product and Underwriting Guideline Guide sheets to learn about Eligibility and Specifics on this unique DPA Second Lien Program. Details below will assist with the process in TPO Connect.

### Loan Set-up on 1st:

- ❖ Enter the loan in TPO Connect just like a Standard Conventional Loan and select Conv as the Loan Program --
  - It must be a Fannie (DU) Loan program
  - At this time you do not need to populate any additional fields related to the Down Payment. They will populate after the second is created.
  - Launch to OB and select Conventional and HFA/Bond

**First Lien Search Criteria**

Loan Type:  Conforming  NonConforming  FHA  VA  Alt-A/Exp. Crit.  USDA

Loan Term(s):  30 Yr  25 Yr  20 Yr  15 Yr  10 Yr  7 Yr  5 Yr  40 Yr  4 Yr  2 Yr  
Max: 3  
 Non-Standard Term  Months

Amortization Type(s):  Fixed  ARM  Balloon

ARM Fixed Term(s):  1 Mo  3 Mo  6 Mo  1 Yr  2 Yr  3 Yr  5 Yr  7 Yr  10 Yr Max: 3

Exp. App. Level(s):  N/A  Level 1  Level 2  Level 3  Level 4  Level 5 Max: 3

Product Type(s):  All  Standard  Affordable  HARP  Hero/Champion  
 HFA/Bond  HUD Specialty  Reno/Rehab  Student Ln CO Refi  USDA Streamline  
 Expanded Guidelines

In addition, you will need to identify the loan as a Community Second in OB in order to allow the CLTV to be over the standard limits.

**Loan Information**

Price/Estimated Value: 180000  
LTV: 88.33  
Waive Escrows: No  
Lender Credit (%):  
Approval For FBF: Not Applicable  
GIIFS (Lender):  
Lender:

Appraisal Amount: 200000  
CLTV New: 100.00  
Lender Paid Compensation?: Yes  
GIIFS Custom Program: Not Applicable  
Front Line First Responder: Police

Loan Purpose: Purchase  
HCLTV:  
Fees In: No (Fees Out)  
SLS Loan Number: 0  
LRM%: 0.0000000

Cash-Out Amount: 0.00  
Construction Type: Not Applicable  
Months of Reserves: 12  
Com/Alt Second: Yes  
Milestone: Started

- Select one of the following programs
  - **DPA HomeReady 30 yr – SB (Springboard)**
  - **DPA Conv 30yr –SB (Springboard)**
  - **DPA HomeReady 30yr – Fahe (Fahe)**
  - **DPA Conv 30yr –Fahe (Fahe)**

**GMFS Internal Team will do the Loan Set-up on the 2<sup>nd</sup> :**

- Disclosure Team will set up a second lien in Encompass and disclose on both the first and the second.
- Upon completion you will see the information reflected in section 4b of the URLA\*.
- Any change request to your first loan can be managed through the standard change request process. Any changes to your second loan (DPA), you must contact your CRR or disclosure desk.

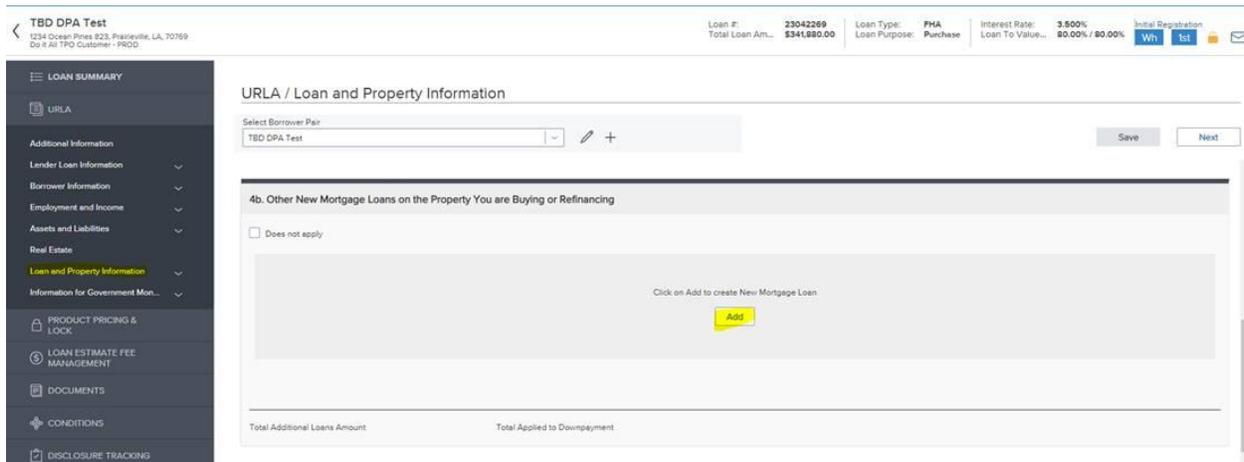
**Additional Information**

- Reminder this program must be disclosed by GMFS. If you have not previously been set up to request GMFS to disclose please contact your DD for process.
- Cannot do Fees In or Lender Paid under this program.

**DU Findings – Two Methods—you have the option of running the finding through GMFS Portal or your own DU.**

Option 1 - Using the GMFS Portal - For Clients who would like to run findings prior to GMFS disclosing and creating the piggyback loan they will need to do the following:

- a) Go into the Loan and Property Information section under URLA. Go to section 4B and click on the “Add” button



b) Next enter who the account owner is, the account type, lien position, loan amount and amount applied to the down payment

URLA / Loan and Property Information

Select Borrower Pair  
TBD DPA Test

Does not apply

Account Owner  
Borrower

Creditor Name

Street Address

City State Zip Code

Account Type  
HELOC

Lien Position  
2

Loan Amount-HELOC Credit Limit  
\$6,650

Amount Applied to Down Payment  
\$6,650

2) If you want to run through your LO and DO/DU prior to submitting the loan to GMFS it is suggested you manually input the Community Lending Information and then enter the additional information under 4b of the URLA page 4.

• Must be entered as **Community Seconds** with the repayment structure field reading **Any payment (including interest only, P&I, etc.) required within first 5 years.**

Community Lending Information

Community Lending Product  
HomeReady

Community Seconds  
Yes

Community Seconds Repayment Structure  
Any payment (including interest only, P & I, etc.) required within first 5 years  
Payments deferred 5 or more years and fully forgiven  
Payments deferred 5 or more years and not fully forgiven

HomeReady®

1003 URLA Part 4

VA Other

Loan Purpose  
Purchase Construction  
Cash-Out Refi Construction - Perm  
No Cash-Out Refi Other

Construction Loans  
Construction to Perm Disclosed Separately  
Single-Closing  
Two-Closing

Lot/Land Status  
Initial Acquisition  
Refinance

Construction Method Type  
Site Built

1. Mixed-Use Property  
If you will occupy the property, will you set aside space within the property to operate your own business?

2. Manufactured Home  
Manufactured Housing

4b. Other New Mortgage Loans on the Property You are Buying or Refinancing  Does not apply

View All Additional Loans

Creditor Name	Lien Position	Loan Amount/ HELOC Credit Limit	HELOC Initial Draw	Applied to Down Payment	Monthly Payment

Total Additional Loans Amount

Total Applied to Down Payment

4c. Rental Income on the Property You want to Purchase - For Purchase Only  Does not apply

Quick Entry - VOAL

VOAL					
Name	Account Type	Lien Position	Loan Amount/HEL	Monthly Principal	
GMFS LLC	Mortgage	2	7,750.00	52.47	

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**Account Information**

Account Type:

Lien Position:

Monthly Principal And Interest:

Maximum Principal And Interest Within 5 Years:

Loan Amount/HELOC Credit Limit:

HELOC Initial Draw:

Amount Applied To Down Payment:

Source of Funds:

Payment Deferred For First Five Years:

Affordable Loan:

Linked Piggyback Indicator:

[? Learn more...](#)

This is a sample of how it needs to be set up in your LOS. Each system may differ slightly.