PRODUCT & PRICING WITH OPTIMAL BLUE + TPO CONNECT

Contents

Overview

At GMFS we have been working with Optimal Blue to integrate TPO connect with our pricing engine. This effectively has reduced the number of times that users will have to launch to Optimal Blue and optimize your workflow. This makes the system for locking and updating loans as seamless as possible.

If any of the characteristics are changed in TPO Connect it will automatically update the lock when you exit the loan. The characteristics that cause the integration to run are any of these characteristics:

Loan Size	Loan Purpose (*ie.* Cash-out, Refi, Purchase)
LTV/CLTV	Number of Units in Property
AUS (*ie.* DU to LP)	LPMI
FICO	Escrows
Property Type (*ie.* Condo, Single Family)	Occupancy

Please Note*: If the profile is not accepted alternative steps are required and outlined below. See ‘Manual Changes in Optimal Blue’*

Back to table of contents

Last updated 2/2022

Making Changes to a Loan

1. When working on a locked loan within TPO connect altering a characteristic of a loan will trigger the integration to run.
2. If the change to the loan file is exited and saved the integration will automatically update the lock with the best price for the selected note rate.
3. A new lock confirmation will be created and placed in the file for your loan and a copy of the lock will be sent to your email address.
4. Some changes will require you to submit a change request in Optimal Blue.
   a. This will be indicated by an email that will be sent when the integration system runs after saving a change.
   b. For more information on how to do this see Manual Change Requests in Optimal Blue
5. It is important to exit the loan after saving a loan file to give time for the integration to update the lock. This can take some time. For more information see Read Only Mode
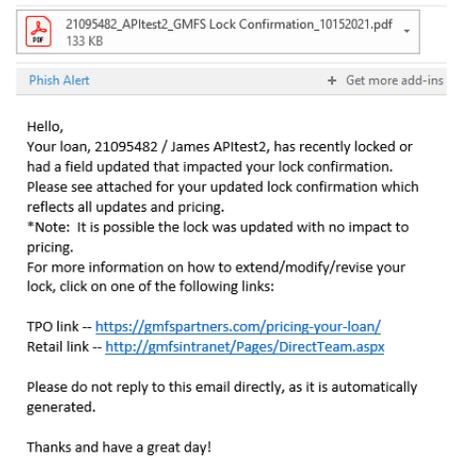
Ineligible Changes

1. If the changes to a lock changes a loan that causes the loan to become ineligible, the loan will switch into read only mode in which changes are unable to be made to the loan.
2. If this does not resolve by exiting the loan, you will receive an email stating that there is a variance. To resolve this, a manual change request will be required. For more information see Manual Changes in Optimal Blue
3. For more information see Read Only Mode.

Lock Change Notifications

1. If the change is something that will impact the loan price, it will alter the price of the loan and the lock will be updated automatically and an email notification will be sent to the loan officer with details on the updated lock.
2. This lock confirmation also be stored in the loan file
3. The emails are of two varieties, the first is just to inform that there was a change that may have altered the loan (Shown right)
4. The second is one that notifies users that there has been a change in the file and a change request needs to be submitted to the file.
5. Please do not respond to these emails as they are generated automatically and the email address is not monitored.

> 21095482_APItest2_GMFS Lock Confirmation_10152021.pdf
> 133 KB
>
> Phish Alert   + Get more add-ins
>
> Hello,
> Your loan, 21095482 / James APItest2, has recently locked or had a field updated that impacted your lock confirmation. Please see attached for your updated lock confirmation which reflects all updates and pricing.
> *Note: It is possible the lock was updated with no impact to pricing.
> For more information on how to extend/modify/revise your lock, click on one of the following links:
>
> TPO link -- https://gmfspartners.com/pricing-your-loan/
> Retail link -- http://gmfsintranet/Pages/DirectTeam.aspx
>
> Please do not reply to this email directly, as it is automatically generated.
>
> Thanks and have a great day!

Example of an email indicating a change to the loan file

Last updated 2/2022

Read Only Mode

1. When working in a lock within TPO connect changing one of the particular characteristics of a loan will trigger the integration to run, the file becomes locked to prevent any data loss and protect the loan.
2. Changing any of these fields and pushing the **Save** button on the top right-hand side of the TPO connect page
3. Doing this causes the file to switch into read-only mode until you exit the loan in TPO connect.
4. When you receive a change notification with an updated lock form, the loan will have switched back into editing mode.

Terms of Loan		Terms of Loan	
Purchase Price	Loan Amount	Purchase Price	Loan Amount
$420,000	$290,000	$420,000	$300,000
MIP / FF	MIP	MIP / FF	MIP
Total Loan Amount		Total Loan Amount	
$290,000		$300,000	
Note Rate	Loan Term	Note Rate	Loan Term
3.625%	360 Months	3.625%	360 Months

Before Saving   *After Saving*

5. If for some reason your loan file is not allowing changes after you receive an updated lock form, depending on what was changed, you may need to do a manual change request.

Notes

- You must **save and close** the loan when you make changes that you want to save to any aspect of the loan.
- If you do save the loan while still in the file it will automatically run the integration – and switch the user over to read-only mode for the file to protect your data. m
- This prevents any changes made to the file after clicking the save button as a safety feature to prevent any work from being overwritten.
- Please allow sufficient time for optimal blue to release your file after changing any of the loan characteristics.

Back to table of contents

Last updated 2/2022

Locking a Loan through TPO Connect

Product & Pricing with Optimal Blue Use the Product & Pricing link to run your registered loan through the product and pricing engine.

To Search Product & Pricing:

1. Click the Product Pricing & Lock link on the left menu, and then click Search Product & Pricing.
2. Enter the required information. Required fields are marked with a red asterisk. (*)
3. Click the Search Product & Pricing button.
4. The Optimal Blue product search page will display. Review the information and click Submit.

Note: If applicable, please change the AUS system to: DU/LP/Manual

5. The product and pricing search results will display. To view details of an eligible product, click the name of the product or click Show in the detail column.

6. After reviewing a product & pricing, click the Blue Lock icon to select your product and pricing. This does not lock the loan.
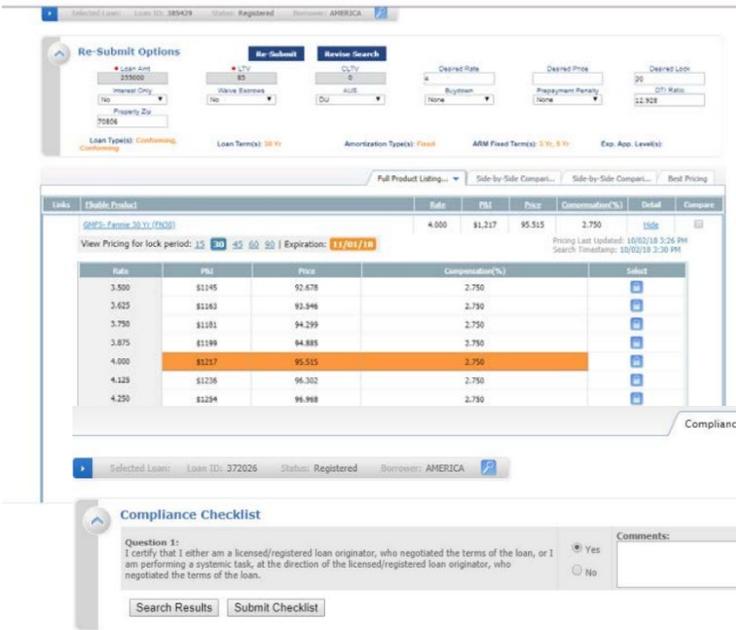
7. To proceed complete the Compliance Checklist to verify you are properly authorized to lock a loan. Select Yes, and click Submit Checklist to complete the process.

8. On the Lock Form, review the product information and click Update Encompass to save the details if you do not want to lock the loan. If you want to lock, click Request Lock to submit a lock request for this program.

9. You must exit the loan for your lock request to be completed

Back to table of contents
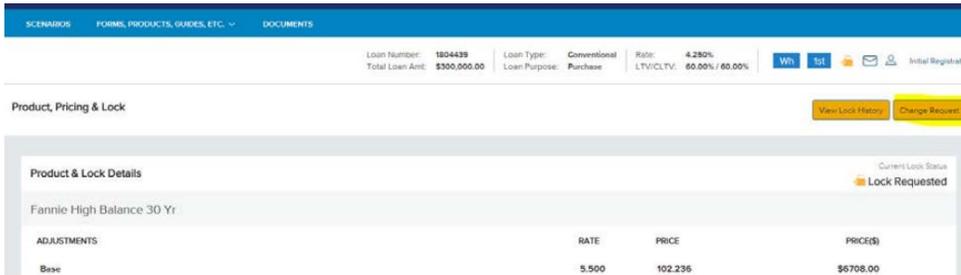
Last updated 2/2022

Manual Changes in Optimal Blue

1. Use the Change Request button if you need to submit a lock extension request, update loan terms, or search for updated products from the Optimal Blue pricing engine.
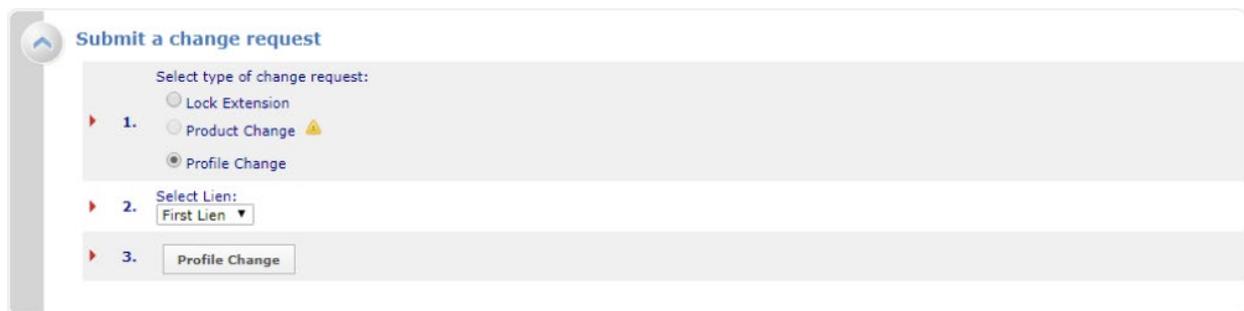

2. After a lock request has been submitted, click the Product Pricing & Lock link on the left menu

3. Click Change Request to pull up Optimal Blue

4. Click the Change Request ICON from the OB Change Request tool bar

5. Follow the on-screen instructions from Optimal Blue to complete the change request

6. In TPO connect the loan **MUST** be exited for the change to be Submitted. Change Requests must be reviewed and approved before confirmation will be available
7. Expired Loans requiring a change request will need to contact the LockDesk@GMFSLending.com

If you have any questions about a specific lock or the lock creation process feel free to contact the lock desk at any time at LockDesk@GMFSLending.com

Back to table of contents

Last updated 2/2022