Contact Information:

These email addresses are monitored at all times during the business day.

Lock requests and lock modifications should go to lockdesk@stanmor.com
General underwriting questions to underwriting@stanmor.com
General funding questions to funding@stanmor.com
For all other inquiries please contact Jack Kitchen  jkitchen@stanmor.com

Once a loan is registered and locked with SMC there is a secure email function within the system at the loan level. This is the preferred method of contacting SMC, and will allow us to monitor communication at the loan level. See the section in this presentation on “How to Communicate with SMC”.

Web Site links:

The link to the B2B site is


Things we will review:

1) How to register a loan with SMC
2) How to upload documents to SMC
3) Underwriting Section
4) Highlights of the Program Term Sheet
5) Program Fees
6) Top 10 funding issues
7) How to clear funding conditions
8) An example of the purchase advice.
9) How to communicate with SMC via the secure email system within the website.
10) SMC Loan Submission Checklist
1) How to register a loan with SMC

Next you select the program that fits your loan

**Select Loan Program**

- select LHC FHA 2013 MRP 30Yr
- select FHA 30yr Fixed Ginnie
- select MOD FHA 30yr Fixed Ginnie
- select FHA 30yr .01% Streamline Refi Case# <5.31.09
- select FHA 203K 30 yr
- select LHC RHS 2013 MRP 30Yr
- select RD 30yr Fixed Ginnie
- select MOD RD 30yr Fixed Ginnie
- select LHC VA 2013 MRP 30Yr
- select VA 30yr Fixed Ginnie

**NOTE:** This product varies depending on LHC program. Take caution when locking.
You may need to get with your IT department to show the path to upload a FNMA 3.2 format.

TO LOCK YOUR LOAN WITH SMC

Even though your loans are registered (locked) with LHC first, in order for the loans to be processed in a timely and efficient manner, SMC & LHC require you lock the LHC loan on SMC’s website immediately after registering with LHC. You will be required to upload the LHC registration form at the time you lock the loan with SMC.

Once you are in the loan, select the Lock Request tab; then price loan. This will take you out to the SMC pricing engine:
Any item with red asterisk must be completed. From the Fannie 3.2 all info with the exception of FICO comes over. Enter FICO and please verify the County is correct as well. Then Submit.
Next, the available programs will appear under the green bar. Select the hyperlink associated with the correct program you have registered with LHC. Then select the price that corresponds to your program (also a hyperlink).

Next press ‘Send Data to IHM’

Once the info is sent, the website will open up to the ‘Lock Request’ tab.
BEFORE YOU CLICK ON “Send Lock Request” PLEASE ENTER THE APPLICATION DATE AND YOUR EMAIL ADDRESS IN THE “QUESTION OR COMMENTS” BOX

Clicking on “Send Lock Request” will trigger an email to the Lockdesk at Standard Mortgage which will in turn confirm the lock was received.

2) How to upload documents to SMC

Upload your LHC Registration Form & Lender Certification

**SMC & LHC requires you to upload the registration form from LHC.

From the tab labeled ‘Conditions’, click the upload button that corresponds to the LHC registration form.
Just as you have done with the 3.2 file, you will need to browse to find your document and then start upload.

Once your document is uploaded, verify that it has been uploaded by selecting ‘View Images’ to view what was just uploaded.

These same steps are repeated for the Lender Certification which is required on all LHC Loans. The LHC form must be uploaded within 20 days of registration.

If not done, the lock will be voided.
3) **Underwriting Section**

- This program will follow the term sheet published by LHC. The general Underwriting rules will be determined by the Fannie Mae guide.
- It is the lenders’ responsibility to monitor changes in the Fannie Guide and originate and close loans per that guide.
- All Fannie Mae Preferred HFA loans need an Early Check and Collateral Underwriter run in the final closed loan file prior to delivery.
- All LHC loan programs have a $99,000 combined 1003 income cap.
- Fannie Mae Special Feature code of 740 should be user when running the loan through DU.
- If you have an underwriting question, work with your own underwriter first, and if they need further clarification have your underwriter contact the underwriting@stanmor.com email with specific questions.

4) **Highlights of the Program Term Sheet**

- Minimum credit score is 640
- All loans must be run through DU, and get an approve/eligible finding.
- This is a purchase loan program.
- No real estate presently owned by borrower(s)
- The program is limited to 1-2 unit properties and Condominiums.
- Lender Certification must be completed and signed within 20 days of the reservation and uploaded to SMC.
- Loans are locked for 45 days, and need to be delivered to SMC in fundable condition on or before the 45th day.
- Loan funding conditions should be cleared and the loan funded on or before the 70th day.
- A 30 day extension fee costs $375. An extension fee can be applied for a loan that cannot be delivered by the 45th day or funded by the 70th day.
5) **Program Fees**

If collecting from borrower, these fees must be included on HUD line 801, and cannot be referenced as fees payable to SMC.

- Doc Review Fee = $175
- Wire Fee = $20

Our tax service fee is $85 and that fee can be itemized.

**Uploading your Closed Loan Package**

Before submitting your closed loan package please be sure to follow the Loan Delivery Checklist that is appended to this document.

You are now able to upload the complete Closed File Package through the System’s ‘Conditions’ tab. Scan and save in .pdf form to your PC then click upload in site:

<table>
<thead>
<tr>
<th>Loan Number</th>
<th>Borrower</th>
<th>Status</th>
</tr>
</thead>
<tbody>
<tr>
<td>211393</td>
<td></td>
<td>Lead</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Code</th>
<th>#</th>
<th>Received</th>
<th>Image</th>
<th>Satisfied By</th>
<th>Condition</th>
</tr>
</thead>
<tbody>
<tr>
<td>+</td>
<td>27</td>
<td>Upload</td>
<td></td>
<td>Correspondent</td>
<td>The complete loan file from correspor</td>
</tr>
<tr>
<td>+ A</td>
<td>25</td>
<td>Upload</td>
<td></td>
<td>Broker</td>
<td>Broker to provide original Initial 1003 st</td>
</tr>
<tr>
<td>+ A</td>
<td>26</td>
<td>Upload</td>
<td></td>
<td>Broker</td>
<td>Broker to provide all necessary docum</td>
</tr>
</tbody>
</table>

Browse your PC for your Closed Loan package (Again, you may need to get with your IT department to figure path to package)
Sometimes documents may be sideways or even upside down in the upload file. We understand legal docs being sideways as they cannot be scanned upright, but prior to the actual upload please make a conscious effort to turn them. This will assist the SMC Funders in expediting your files through the funding process.

Once file is selected please select “Start Upload”. Once SMC receives the upload, it will enter a queue to begin the funding process.

*Image while file is being uploaded (page count will appear once upload is complete):
Packet has been received:

Once the file is uploaded, the next step is to click the Closed File Button as shown below. This enters your file into a queue for review.

PLEASE DO NOT USE THE Submit My Loan BUTTON

To see a status change, refresh the webpage:

NOTE: We can only see that a file is uploaded if you press the Closed File Button, if you don’t see the status change to Closed File Received, we did not receive the file.

At this point your file is moving to the review stage prior to funding. Once the Funder on your file reviews and assigns conditions, you will receive an email that your file is conditionally approved. The follow up conditions can be found on the website.
The details of conditions being requested are shown in the conditions column and can be seen in further detail by selecting the ‘+’ to the far left column. Once you have the item(s) requested, click upload next to the corresponding item and proceed as you did with the Closed File Received in the beginning.

<table>
<thead>
<tr>
<th>Item</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>20</td>
<td>Broker to provide all necessary documents to underwrite the loan file</td>
</tr>
<tr>
<td>20</td>
<td>Good Faith Estimate to be signed and dated by all Borrowers</td>
</tr>
<tr>
<td>20</td>
<td>IRS Form 4506-T (primary Borrower ONLY in file)</td>
</tr>
<tr>
<td>20</td>
<td>Cash required to close must match DU within $XX</td>
</tr>
</tbody>
</table>
6) Top 10 Funding Issues

1) Mortgage
   - Act of Correction needed due to omission of Title Insurance Identifier or the witness’ name not being typed or printed

2) Title Policy
   - Missing the complete Mortgagee Clause (ISAOA/ATIMA) and the policy date must be the recording date or include “or the date of recording of insured mortgage, whichever is later”

3) 4506-T
   - Line 5 must be blank or have Standard Mortgage Corporation typed in it.

4) Income and Assets worksheet missing

5) Verification of previous employment missing, if applicable

6) Evidence of Hazard/Flood Ins transferred to SMC

7) Suspense items are often submitted without checking the accuracy of the document. Many times info is incorrect causing multiple requests for documents.

8) Many suspense items aren’t submitted until a follow-up notice has been sent.

9) Shippers are sometimes waiting for conditions to be received from branch offices and title companies, which delays the funding process greatly

10) Due to all of the above circumstances, loans sometimes need to be extended 2-3 times before the loan is cleared for purchase.
7) How to Clear Funding Conditions

Once you have uploaded your conditions, please send an email from within the website, by hitting the ‘Email’ button, to your Funder to acknowledge the items have been uploaded. (See emailing instructions further in this guide.)

Once SMC receives the acceptable conditions, the Funder will enter a date to show it is completed and acceptable. You can review these by clicking the ‘+’ sign to the far left column. It will expand and show ‘Completion Date’, if applicable:

After all conditions are sent and approved, you will be sent your purchase advice.
8) Example of Purchase Advice:

Subject: Purchase Advice: ABC Mortgage #123456 – Smith

ABC Mortgage

Loan Program:

Funder: Sheila Hunter
shunter@stanmor.com

Below you will find the purchase details for your loan:

Purchase Date: 2/6/2015
Loan Number: 123456
Borrower: Smith, Joe
Rate: 4.375%
Last Pay Date: 1/1/2015
Funded Balance: $206,196.00
SRP: $4,123.92
Bond Extension Fee:
LLPA’s: 0.00%
TaxService: $85.00
Underwriting: $0.00
Doc Review: $175.00
Wire Fee: $20.00
Escrow Balance: $610.20
PerDiem: $24.72
Days: 36
Total Interest: $889.92
Purchase Price: $210,319.64
9) How to communicate with SMC via the secure email system within SMC’s website.

We now have an email function within the system which is a preferable means of communication as it is associated at the loan level by date and time for future reference. Once you click on the email button, this is very self explanatory.

Once the email button is selected, the email window pops up with a standard email template. From here if you click on the ellipses to the right of the To: section, another window opens to allow you to select the persons working your file within SMC. This will populate the person the email is intended for. This function will record emails within the system for future reference.
Type in the body and send.

Please make your best effort to use this system to the fullest, as it will save time and effort to all involved in the life of the loan process.

All questions and concerns should be directed to lockdesk@stanmor.com
Extra Information

Please utilize the ‘User Information’ tab. This tab contains all necessary SMC announcements and memos.

Click ‘User Information’ → ‘Announcements’ → ‘Memos’
There is a plethora of documents that should be of great help.

Document List

Memos
Section memos are saved for TPO

- Correspondent Manual
- Correspondent New Items
- Exhibit F JMAP 30 Day Extension
- Exhibit F SMAP 30 Day Extension
- GFE Requirements
- Hazard & Flood Doc
- ICMAP Extension Form
- Income Asset Worksheet
SMC LOAN DELIVERY CHECKLIST

NAME: __________________________________________________________

LOAN#: ____________________

_____ Acknowledgement Borrower Received/Waived copy of Appraisal (HVCC)
_____ Act of Correction - (if applicable) Follow-up with Recorded AOC
_____ Affiliated Business Disclosure
_____ Allonge to Note (if applicable)
_____ Appraisal & Appraiser’s License (must upload electronic appraisal (colored copy) to SMC)
_____ Assignment - assigned to SMC – Original (unless MERS – provide evidence transferred to SMC)
_____ Borrower’s Certification and Authorization Form
_____ Collateral Underwriter Findings
_____ Compliance Agreement/ Errors & Omissions
_____ Credit Report
_____ Desktop Underwriting Finding (DU) / Guaranteed Underwriting System (GUS)
_____ Documents to support a Transfer in Appraisal (if applicable)
_____ DRIVE Report: LDP (Limited Denial of Participant) and GSA (General Service Admin.) Compliance
_____ Driver’s License / Picture ID / Perm. Resident Card
_____ Early Check Findings
_____ ECOA Notice – Federal Equal Credit Opportunity Act (signed & dated)
_____ Elevation Certificate (if prop. is in Flood Zones A or V, Flood Ins. is required & house was built after 1976)
_____ Evidence Flood Zone Certification is transferred into Standard Mortgage Corporation
_____ Evidence Hazard, Flood and/or Wind/Hail is transferred to Standard Mortgage Corporation
_____ FHA - Case# Assignment / CAIVRS Authorization# (FHA Connection)
_____ FHA - Case# Transfer on a Transfer in Appraisal (if applicable)
_____ FHA - Conditional Commitment (HUD-92800.5B)
_____ FHA - Direct Endorsement Approval – Addendums pages 1 – 4 (HUD-92900-A)
_____ FHA - Escrow Unused Funds Instructions (For FHA to FHA Re-fi’s only)
_____ FHA - For Your Protection – Get Home Inspected Notice
_____ FHA - Important Notice to Homebuyer – Assumption of HUD/FHA Insured Mortgage Release of Personal Liability
_____ FHA - Informed Consumer Choice Disclosure Notice
_____ FHA - Loan Uniform Underwriting and Transmittal Summary (Form# 92900-LT – signed/dated)
_____ FHA - Notice to Homeowner
_____ FHA - Real Estate Certification and Amendatory Clause
_____ FHA - UFMIP – Evidence of MIP payment
_____ Final Good Faith Estimate (“Summary of Your Loan” area to match “Loan Terms” area on pg. 3 of Final HUD)
_____ Final Inspection Report / Re-cert of Value (if applicable)
_____ Final Loan Application w/ NMLS# & Addendums (signed & dated)
_____ Final Truth in Lending (signed & dated)
_____ First Payment Letter
_____ Flood Hazard Determination Form (borrower(s) sign/date pg. 2 if not in flood zone) - Life of Loan Type
_____ Flood Insurance (including proof of payment) and Wind/Hail Insurance (if applicable)
_____ Freddie Exclusionary List Check
_____ Good Faith Estimate –must include “Provider List” & “Change of Circumstance” (if applicable)
_____ Hazard Ins. including proof of payment (must meet req. of FNMA/FHLMC/GNMA/FHA/VA/RHS)
_____ Higher-Priced Mortgage Loan Disclosure (HPML)
____ Homeownership Counseling Organizations List (must include at least 10 approved agencies)
____ Homebuyer Education Certificate (must comply with NISHEC standards)
____ HUD-1 Settlement Statement
____ HUD Settlement Booklet (evidence of borrower receipt)
____ Income Calculation Worksheet / Assets Worksheet
____ Initial Escrow Disclosure Statement or Waiver - (Waiver if applicable for Conv. Loans Only!)
____ Initial Good Faith Estimate (Dated within 3 days after Initial Application Date)
____ Initial Loan Application / Addendums (signed/dated)
____ Initial Truth-In-Lending (Update TIL if loan is Re-Disclosed)
____ Insurance Policy Mortgagee Clause must read: SMC - ISAOA/ATIMA- P.O.
Box 792107, San Antonio, TX 78279
____ Intent to Proceed with Application
____ IRS Tax Returns - 4506 Tax Verification and Current Check Stubs or IRS Transcripts (2 Years)
____ IRS W-9 Tax Form for each borr. & 4506/4506T (Line item# 5 must be blank) Self Employed borr.: IRS Form 8821
____ Itemization of Amount Financed in compliance with Truth in Lending Mortgage…w/ Riders (if applicable) & must include “Title Insurance Identifier” & “NMLS#” (Follow-up w/ Orig. Rec. Mtg.)
____ Name Affidavit
____ Notice of Assignment, Sale or Transfer of Servicing Rights
____ Notice of Right to Cancel and Rescission Confirmation (if applicable)
____ Notice Regarding Furnishing of Negative Information
____ Occupancy Affidavit
____ Original Note … Must include “Notary ID#” and “NMLS#” (Endorsed to Standard Mortgage Corporation)
____ Patriot ACT Disclosure
____ Payment History showing the current “Principal” & “Escrow” balances
____ PMI Certificate / Disclosures (if applicable) & Evidence PMI was activated & transferred to SMC
____ Power of Attorney - (Follow up with Recorded POA)
____ Privacy Policy & Practices Form
____ Purchase Agreement/Addendums & Ext. (copy of check/money order…req. by borrower at closing (if applicable)
____ QM Findings (Qualified Mortgage)
____ Rate Lock Confirmation Sheet
____ Right to Receive Copy of Appraisal Report Form (signed & dated)
____ Servicing Disclosure Statement (RESPA)
____ Signed Flood Ins. Waiver (if property is located in Flood Zone B, C or X and has no flood insurance)
____ Social Security Admin. (SSA) Authorization to Release SSN Verification (Form# 06-2013 – must have orig. signature)
____ SS Admin. (SSA) doc. must contain: Business trans. explanation & reasons checked off as to why CBSV applies
____ Survey or Survey Waiver (if Short Form Title Policy without exceptions)
____ Tax Information Sheet (must include Parcel#)
____ Termiticert. (If not required need signed Termite Waiver—Active/Major damage need evidence of treatment)
____ TIL – APR not to increase more than .125% of initial TIL
____ Title Commitment / Title Policy: Insured name must include: ISAOA/ATIMA & written exactly as on Note
____ Title Commitment or Short Form Title Policy (Follow up w/ Original Short Form Policy)
____ Underwriter’s Approval / Closing Conditions (signed/dated)
____ Uniform Coll. Data Portal (UCDP) / Appraisal Summary Submission Report (HVCC) (Conv. Loans Only)
____ Uniform Underwriting & Transmittal Summary (signed/dated) (Form# 1008 Conventional Loans!)
____ Verification of Deposit Form and Current Bank Statements
Verification of Employment (VOE) within 10 days of closing - if self employed

YTD Profit & Loss Statement

(Previous VOE is required if employment on current job is less than 2 yrs.)

Wiring or ACH Instructions

NEW CONSTRUCTION DOCUMENTS

Builder’s Certification (HUD–92541)
Builder’s Permit (signed)
Builder’s Warranty of Completion (HUD–92544)
Certification of Occupancy or 10 Year Warranty
Final Compliance Inspection (HUD-92051)
Subterranean Termite Soil Guarantee Treatment (HUD-NPCA-99-A)
Subterranean Termite Soil Treatment Record (HUD-NPCA-99-B)

VA LOAN DELIVERY DOCUMENTS

Certificate of Commitment (If underwritten by VA)
Certification of Eligibility (VA26-8320)
Certification of Reasonable Value (VA26-1843)
Indebtedness Letter (VA26-8937) – (only if borrower is exempt from VAFF)
Loan Analysis (VA26-6393)
Report and Certification of Loan Disbursement (VA26-1820)
VA Counseling Checklist (VA26-0592)
VA Federal Collection Policy (VA26-0503)
VA Funding Fee Transmittal Form – Evidence of payment

USDA/RD LOAN DELIVERY DOCUMENTS

Comp. of Homeownership Counseling (1st time borrower if req. by the RD issuing Cond. Commit.)
Conditional Commitment for Single Family Housing Loan Guarantee (RD1980-18)
Evidence RD Fee has been sent
Guaranteed Loan Closing Report (RD1980-19)
USDA – Privacy Act (RD410-9)

*LOUISIANA HOUSING CORP. (LHC)
BOND MARKET RATE DOCUMENTS

Program Loan Confirmation Form
(Lender Certification - Must be signed 20 calendar days from the Initial Mtg. Reservation Date!!
Rate Lock 30 Day Extension Request - $375 non-refundable fee for 30 day Lock Extension
Req. for “Down Pymt Assist.”/Wiring Instr. Must e-mail to LHC 24 hrs. prior to day of closing w/ HUD-1
LHC Gift Letter w/ Evidence funds were received by closing attorney or borrower (signed/dated)

*Note: A $20.00 Wiring Fee will be charged on the Purchase Advice for all LHC Market Rate Bond Loans!