

Purchase Pre-qualification Form Quick Reference Guide

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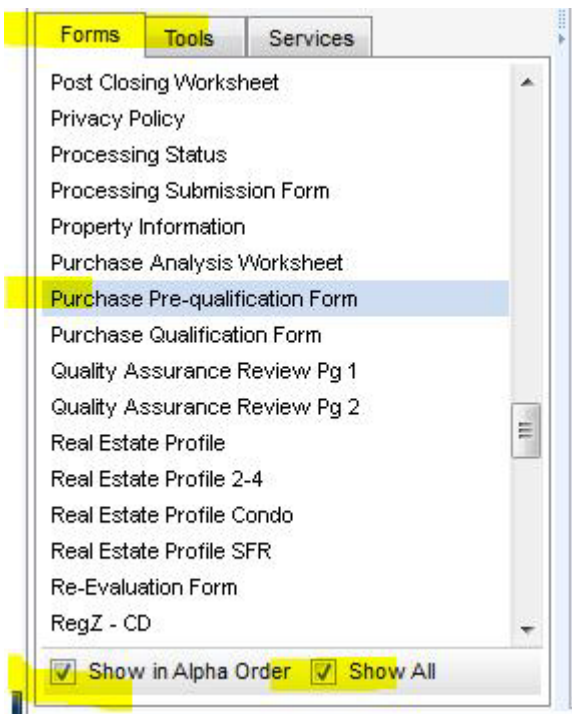


Purchase Pre-qualification Form

I have created this form for speed. This one page form will allow you to take the most basic or (least amount) of information possible and still be able to pull credit and run findings so you can give the Borrower an immediate answer if they are pre-approved.

If this form is something you want to use on a consistent basis please email encompass and have it moved into your current stacking order under the FORMS tab (below)

You can find this form here



The screenshot shows a software interface with three tabs: 'Forms', 'Tools', and 'Services'. The 'Forms' tab is selected and highlighted in yellow. Below the tabs is a list of forms. The 'Purchase Pre-qualification Form' is highlighted in blue. At the bottom of the list, there are two checkboxes: 'Show in Alpha Order' and 'Show All', both of which are checked and highlighted in yellow.

Forms	Tools	Services
Post Closing Worksheet		
Privacy Policy		
Processing Status		
Processing Submission Form		
Property Information		
Purchase Analysis Worksheet		
Purchase Pre-qualification Form		
Purchase Qualification Form		
Quality Assurance Review Pg 1		
Quality Assurance Review Pg 2		
Real Estate Profile		
Real Estate Profile 2-4		
Real Estate Profile Condo		
Real Estate Profile SFR		
Re-Evaluation Form		
RegZ - CD		

☒ Show in Alpha Order ☒ Show All

1. Enter all information as you see below to pull credit and view it.

Purchase Pre-qualification Form			
Borrower Information		<input type="checkbox"/> Employee Loan <input type="checkbox"/> No co-applicant	
Borrower		Co-Borrower	
First Name	ANDY	First Name	AMY
Middle		Middle	
Last Name	AMERICA	Last Name	AMERICA
Suffix		Suffix	
Marital Status	Married	Marital Status	Married
Present Address		Present Address	
Address	4321 CUL DE SAC STREET	Address	4321 CUL DE SAC STREET
City	Fall River	City	Fall River
State	MA	State	MA
Zip	02723	Zip	02723
<input type="checkbox"/> Own <input checked="" type="checkbox"/> Rent		<input type="checkbox"/> Own <input checked="" type="checkbox"/> Rent	
Borrower's Credit Authorization			
Borrower's SSN	999-60-3333	Co-Borrower's SSN	500-60-2222
Borrower's DOB	09/09/1985	Co-Borrower's DOB	10/10/1986
<input checked="" type="checkbox"/> On this date 04/12/2016 12:54 PM, I was given verbal authorization to pull the consumer credit report by ANDY AMERICA			
Credit Authorization confirmed by Nicholas Apostolakis			
Application Status			
When the following 6 pieces of information are received, a RESPA application will be triggered requiring disclosure to the Borrower(s) within three days:			
<input checked="" type="checkbox"/> Borrower's Name			
<input checked="" type="checkbox"/> Borrower's Social Security Number			
<input type="checkbox"/> Property Street Address (Use TBD for Pre-Qual)			
<input checked="" type="checkbox"/> Estimated/Appraised Value of Property			
<input checked="" type="checkbox"/> Loan Amount			
<input checked="" type="checkbox"/> Income - Any Income for All Borrowers Included			

2. Once the above is complete click on **Order Credit** then click on **Import Liabilities**. Under the **Manage VOL/ VOM** button you can view the credit listed. In the VOL and in the VOM you will complete with the **REO** information if there is any.

Credit Information			
<input type="button" value="Order Credit"/>		<input type="button" value="Import Liabilities"/>	
<input type="button" value="View Credit"/>		<input type="button" value="Manage VOL/VOM"/>	
Borrower		Co-Borrower	
Experian / FICO	742	Experian / FICO	728
TransUnion / Empirica	740	TransUnion / Empirica	739
Equifax / BEACON		Equifax / BEACON	
Credit Score for Decision Making	728	Credit Reference #	33833691

- Continue down to the **Manage Income** button to enter all income.
Under the **Show All (VOD)** button enter all assets.

Tell me about your income and assets	Manage Income	Show All (VOD)
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4. **Below use TBD.**

For the County, I recommend the county the present address is in. This will allow findings to run. Use the **FHA-VA UFMIP** for all Mortgage Insurance and Funding fees etc.

Subject Property Information	
Address	TBD
City	To be determined
State	MD Zip 21202
County	Baltimore City
FNMA Property Type	Detached
Subject Property Type	1 unit
Purpose of Loan	Purchase
Occupancy	Primary

Loan Type	Mortgage Information
<input checked="" type="checkbox"/> Conv <input type="checkbox"/> USDA-RHS	Estimated Value 210,000
<input type="checkbox"/> FHA <input type="checkbox"/> Other -	Appraised Value 210,000
<input type="checkbox"/> VA <input type="checkbox"/> HELOC	Purchase Price 175,000.00
	Down Payment 20.000 % 35,000.00
	Loan Amount 140,000.00
	MIP / FF
	Total Loan Amount 140,000.00
	Note / Qual Rate 4.000 / 4.000
	Term / Due in 360 / 360

Monthly Housing Expenses
Proposed
First Mtg. 668.38
Other Fin.
Haz. Ins. 75.00
RE Taxes 250.00
Mtg. Ins.
HOA Dues
Other 0.00
Total 993.38

Important Dates	
Estimated Closing Date	04/25/2017
1st Payment Date	06/01/2017
Estimated Funding Date	04/25/2017

FHA - VA UFMIP

Clear Impounds/Aggregate Setup

Purchase Pre-Qualification Form RLH 3.25.16/10.21.16 upd.

You may now run findings