



Mortgage Solutions Financial Core Values

Mortgage Solution's Way Forward



- **Demands Commitment and Accountability**
- **Denies Selfishness**
- **Accepts Reality**
- **Yet Seeks Constant Improvement**
- **Promotes the Good of the TEAM above Self**

A Get it Done Attitude!

Mortgage Solution's Way Forward

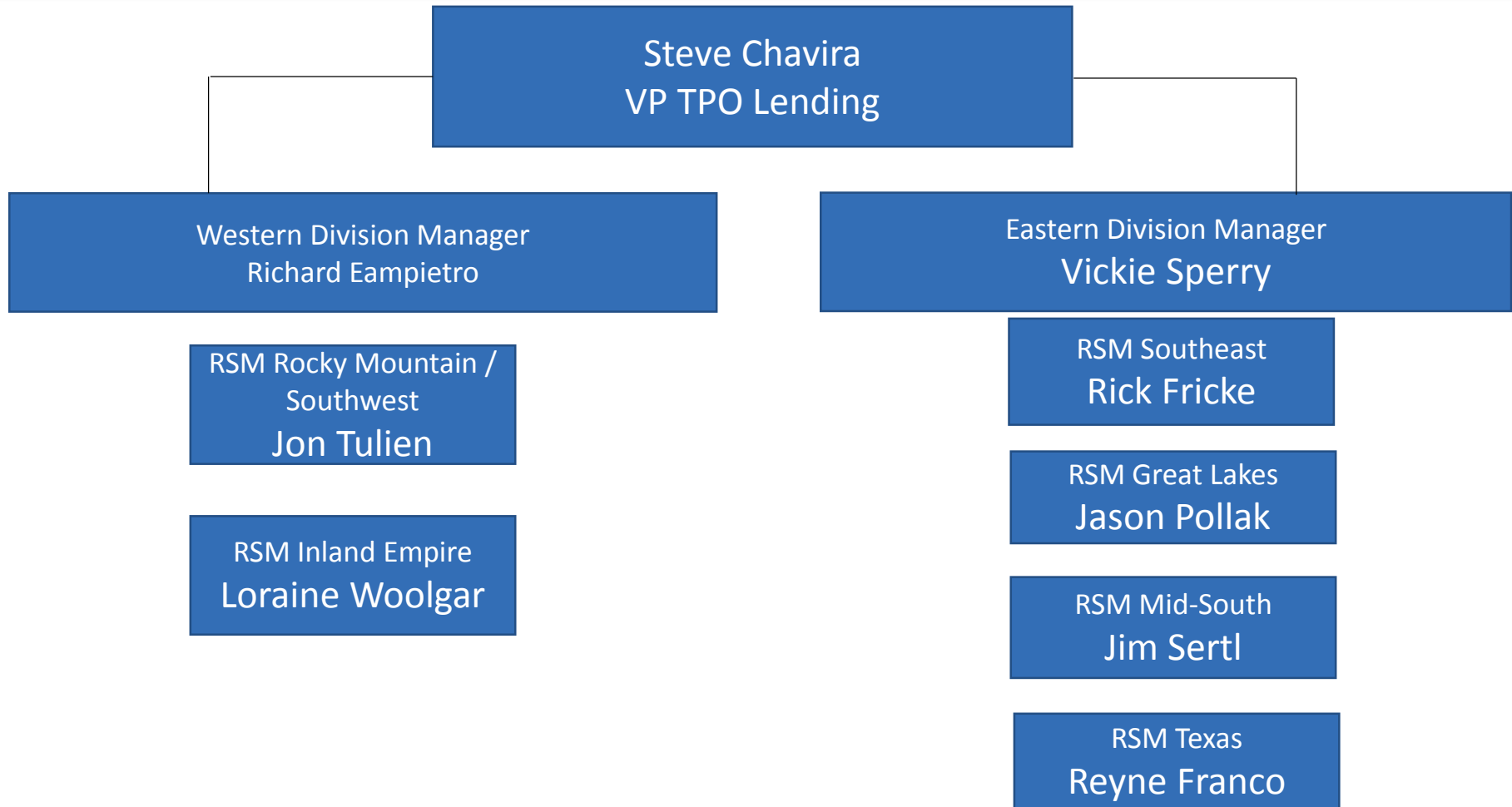


- Passion – commit to excellence!
- Unity –team first
- Humility – Know who we are, strengths and weaknesses
- Thankfulness – Learn from every circumstance
- Servanthood – Make teammates better, lead by giving



Important People/Emails

MSF Organization Chart – TPO Sales



MSF Organization Chart – TPO Operations



MSF Department Contacts

IT/Help Desk Support@mortgagesolutions.net	President Rob Clennan 719-955-2339 Rob.Clennan@mortgagesolutions.net	Chief Operations Officer Rachel Caple 719-404-4377 Rachel.Caple@mortgagesolutions.net
Human Resources HR@mortgagesolutions.net	VP of Training and Development Jesse Lopez 719-531-3086 Jesse.Lopez@mortgagesolutions.net	VP of Underwriting Kaya.Chavez@mortgagesolutions.net
Payroll Larna Shake Larna.Shake@mortgagesolutions.net	Director of Business Development Brandon Dwyer 503-784-0299 Brandon.Dwyer@mortgagesolutions.net	VP of Operations – Processing Kelly.Raymond@mortgagesolutions.net
Licensing Licensing@mortgagesolutions.net	VP of Wholesale & Correspondent Steve Chavira 214-450-5867 Steve.Chavira@mortgagesolutions.net	VP of Operations-Set-Up/Closing/Funding Amanda.Demgen@mortgagesolutions.net
Compliance Compliance@mortgagesolutions.net	Production Manager Western Region Mitzi.Orlancs@mortgagesolutions.net	Underwriting Managers Christina.Allen@mortgagesolutions.net Brandv.Lucero@mortgagesolutions.net Dianne.Thompson@mortgagesolutions.net Crystal.Zuendel@mortgagesolutions.net
QC QualityControl@mortgagesolutions.net	Western Division Sales Manager Richard.Eampietro@mortgagesolutions.net	TPO Processing Manager Jesseica.Woodard@mortgagesolutions.net
Disclosures DisclosureDesk@mortgagesolutions.net	Eastern Divisional Manager Vickie.Sperry@mortgagesolutions.net	TPO Processing Team Leads Sabrina.Nelson@mortgagesolutions.net DaCarla.Wilson@mortgagesolutions.net
Appraisal Desk AppraisalDesk@mortgagesolutions.net	Sales Support Loan Scenarios / General Information 866-852-8563 SalesSupport@mortgagesolutions.net	Loan Coordinators / Submissions Submissions@mortgagesolutions.net
Accounts Payable AccountsPayable@mortgagesolutions.net	Marketing Dawn.Dawson@mortgagesolutions.net	Funding Manager Jeff Bennett 719-445-5163 Jeff.Bennett@mortgagesolutions.net
Servicing Servicing@mortgagesolutions.net	Assistant to Dawn Dawson Amy Miller assistant@reglectionsadvertising.com 719-331-0026	Post Closing Manager Connie Dionisio Connie.Dionisio@mortgagesolutions.net PC.Team@mortgagesolutions.net
Secondary Brig Coupe 719-955-3265 Locks@mortgagesolutions.net		

Email Recap

- **Loan Setup:** submissions@mortgagesolutions.net
- **TPO Processor (TPOP):** Email your assigned TPOP
- **Doc Request:** Email to your assigned TPOP
- **Scenario/Guideline Questions:** salesupport@mortgagesolutions.net
- **Locks:** locks@mortgagesolutions.net
- **IT Help/Support:** **use “help desk” on your Citrix
- **Compliance Questions:** compliance@mortgagesolutions.net
- **Client Account Setup:** clientaccountsetup@mortgagesolutions.net
- **Byte Questions:** salesupport@mortgagesolutions.net

Set Up Coordinators (SUT)

- **Initial review of files**
- **Issue MSF Disclosures (wholesale)**
- **Review Non-Del Disclosures**



TPO Processors(TPOP)

- Provides internal and external customer service
- Works with business partners, AE's and underwriters to help move file through our process
- Pipeline Management: Weekly follow ups on aged files
 - UW Approved
 - UW Suspense
 - Purchase Approval with TBD Address
 - Docs Out



TPO Processors (TPOP)

- **Conditions Checklist – Upon receiving Approval from the Underwriter, TPOP's will review conditions and work with U/W to move possible items to PTF and receive condition clarification. Conditions received in Byte will be marked as received prior to delivery of the initial approval to the BP.**
- **Order non-time sensitive internal reports.**
- **Email Approval to Business Partner and AE – follow up with phone call**
- **Receive and parse received conditions, ensuring a valid reason to resubmit the file has been met. Calling the BP to clarify receipt of conditions to validate what is intended to clear.**
- **At time of CTC, assist U/W by pulling internal reports or being a liaison to gather needed items to issue CTC**
- **Assist Business Partners with Doc Request to push file for docs and funding.**

TPO Processors (TPOP)

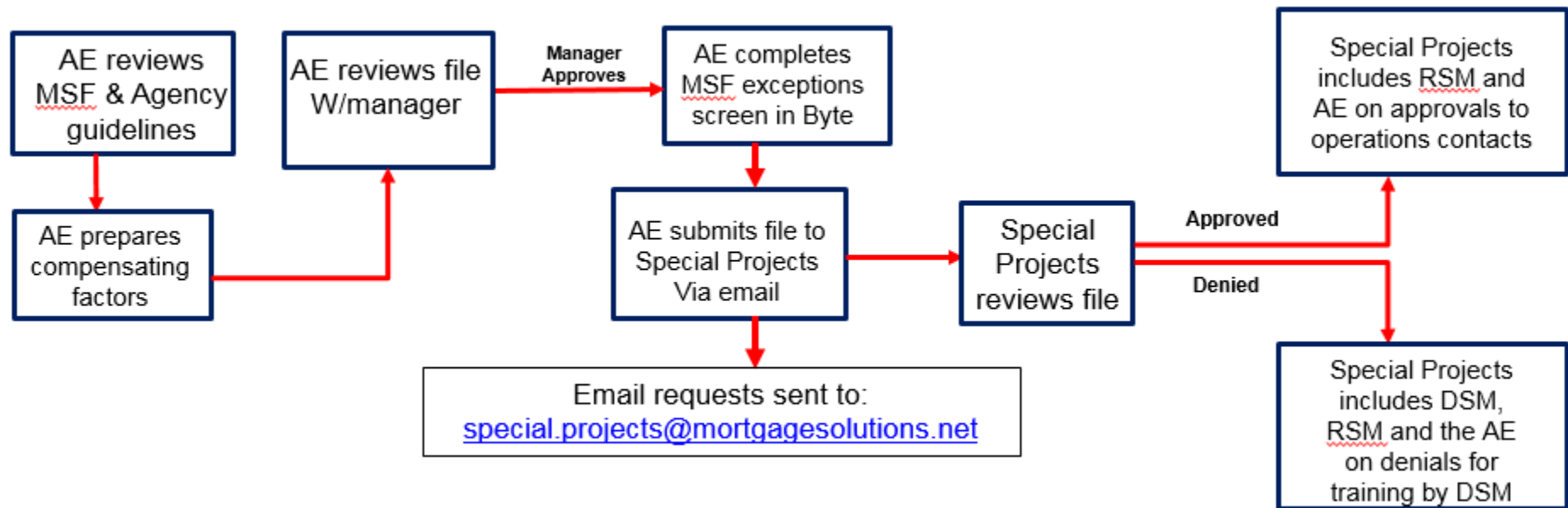
- For specific loan issues, contact your TPOP via email/phone call regarding the condition(s) in question.
- If satisfactory resolution is unable to be achieved, TPOP will escalate to his/her Team Lead.
- If the Team Lead is also unable to resolve the issue, inform your RSM for escalation to the Underwriting Manager.
- Notify Wholesale Division Manager of any “over-conditioning” or conditions that don’t belong.

Tips

- Be kind and courteous ~ we are all on the same TEAM, each with an equal amount of pressure to perform.
- Use the Subject Line to clearly state what the email is regarding – **USE YOUR LOAN # ☺**
- Be patient, use discretion.



Exceptions Policies and Procedures



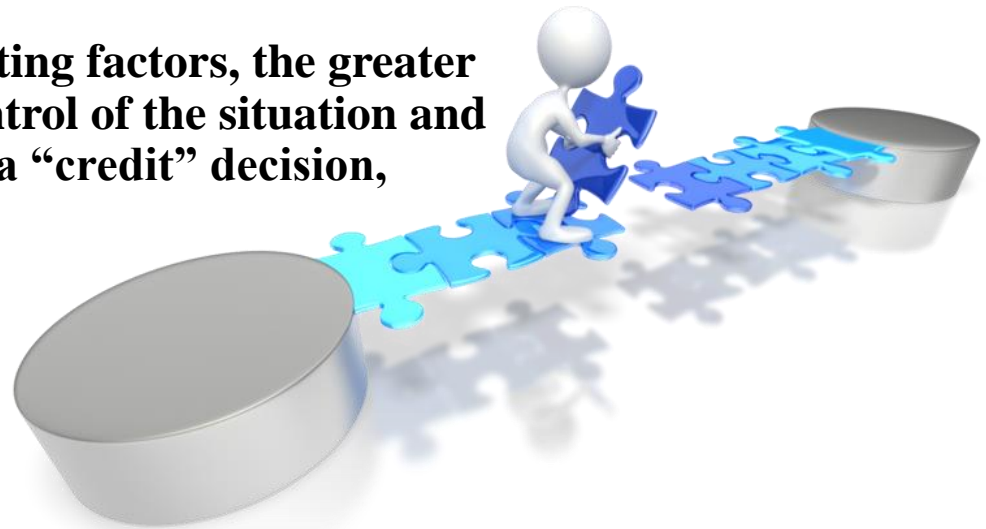
Exceptions Policies and Procedures

- **Exceptions request on specific files may be submitted for exceptions to our internal loan policies, provided the loan has significant compensating factors.**
- **Exceptions to the following WILL NOT be considered:**
 - **Agency, HUD or VA requirements**
 - **Minimum AUS Findings**



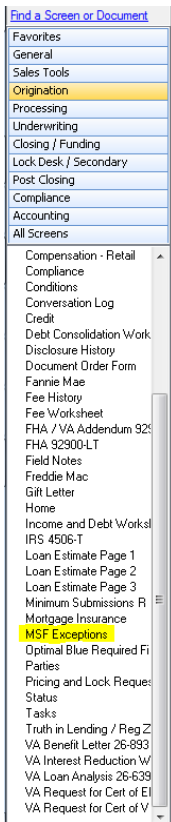
Exceptions Policies and Procedures

- **MSF will occasionally consider exceptions to its internal loan policies, provided the loan has significant compensating factors.**
- **Provide the following to your manager for review prior to exceptions:**
 - Correct policy being excepted
 - Business Partners most recent 90-day volume and current pipeline
 - Compensating factors
 - Appropriate loan documents
- **The more positive, strong compensating factors, the greater the chance of an approval. Take control of the situation and make sure the committee is making a “credit” decision, not a “character” decision.**



Exceptions Policies and Procedures

- Inside Byte Enterprise, left side menu- Select “Origination” then MSF Exceptions.
- Complete the “MSF Exceptions” screen
- Email specialprojects@mortgagesolutions.net to make them aware of your request.



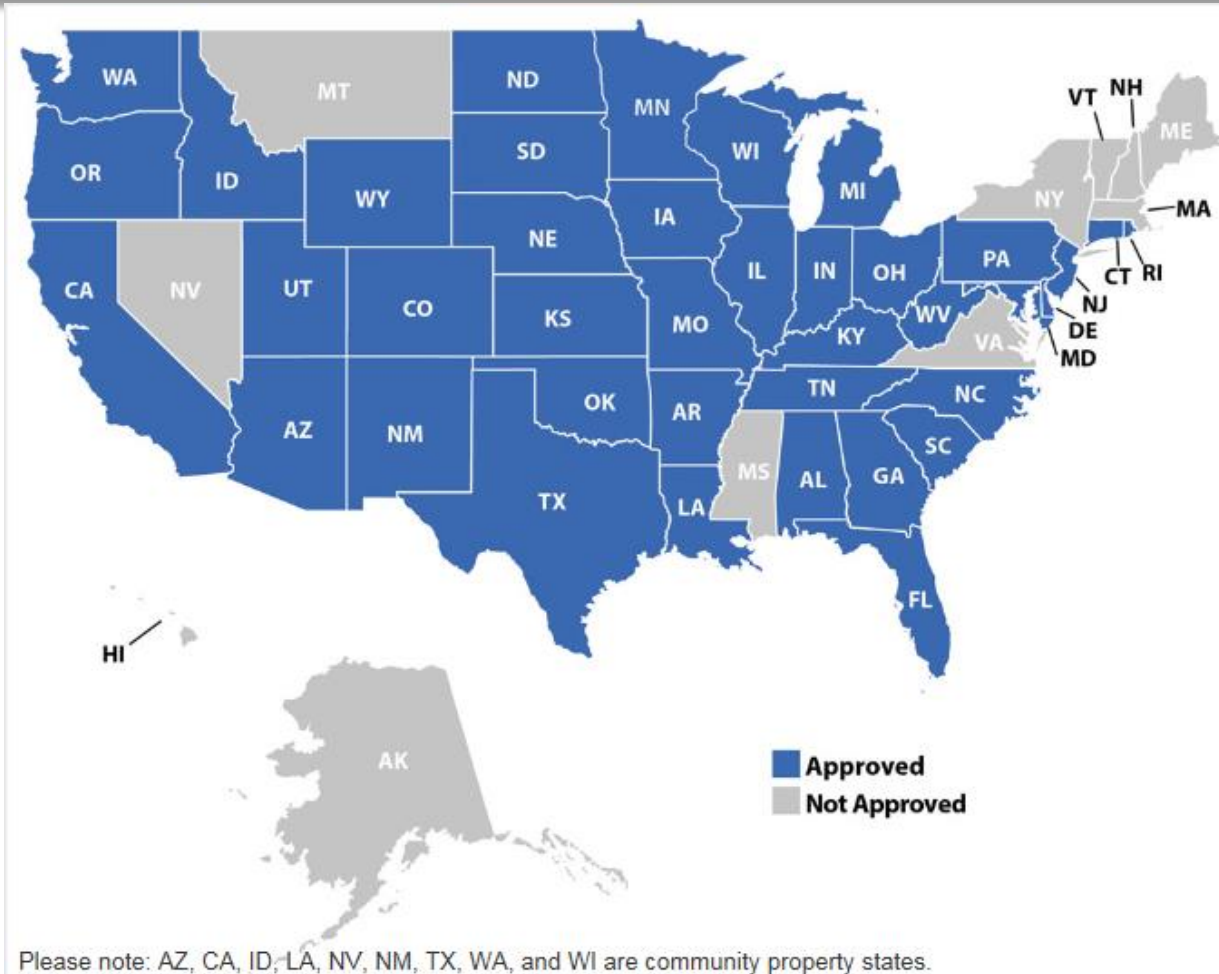
Questions



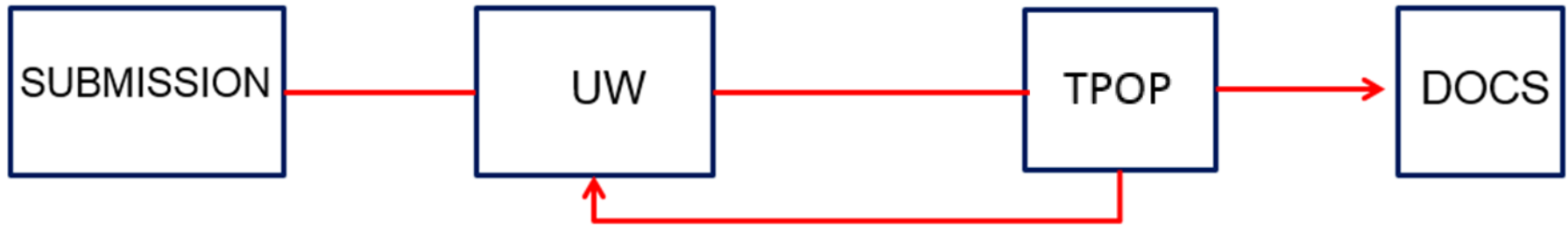


Loan Process Through MSF

Approved States



Underwriting Process



How To Submit A Loan

- 3 step process
 - Upload 3.2 fnma file in [Byte Web Portal](#) and receive loan number
 - Select loan program, review information is accurate
 - Upload disclosure request / submission package
 - Income Submission is Optional for the initial review and must be uploaded into Byte under the bucket labeled **08-Submission Income** per the submission form.
- Required items for a complete submission package reflected on [submission form](#).

**missing items will be emailed to Business Partner Partner; AE and RSM will be CC'd

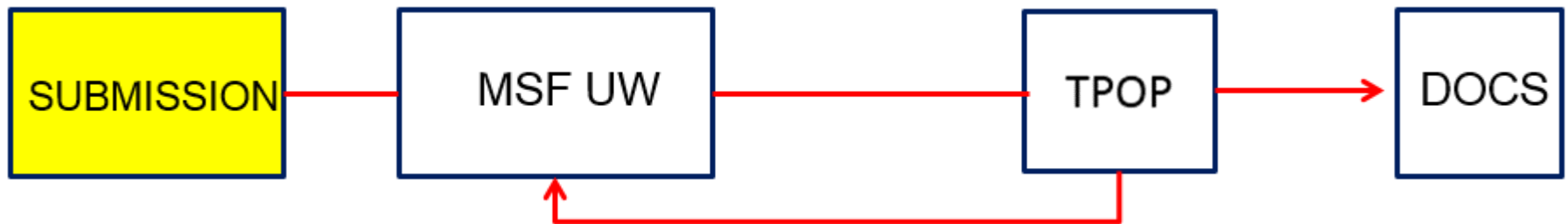
Loan Coordinators:

- Disclose LE and all disclosures to the borrower (wholesale)
- Internal Reports pulled: MERS, NMLS, CAIVRS, etc.
- Submit to Underwriting queue
- Notification sent to Business Partner and AE

- 
- mortgage
solutionsfinancial™

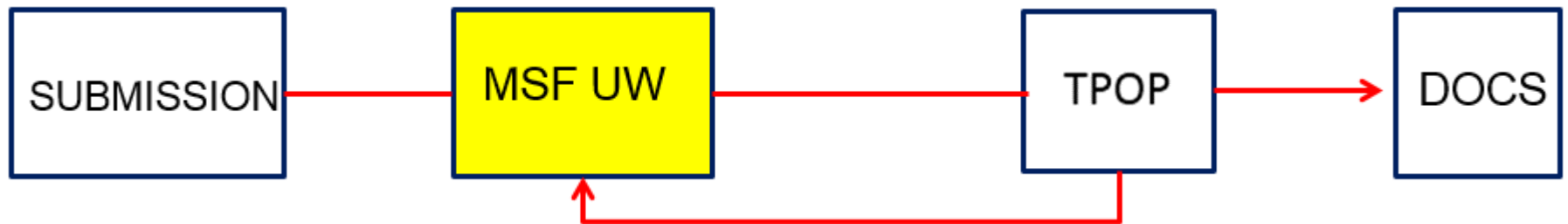
Loan Process

- Business Partner submits loan to MSF.
- Setup Coordinators review, disclose (wholesale), pull reports, places on the U/W Received log.



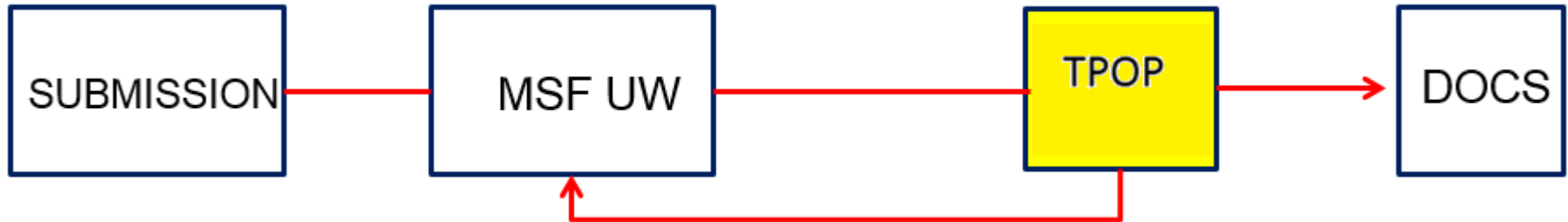
Loan Process

- MSF UW reviews according to turn time, decision sent to TPOP.



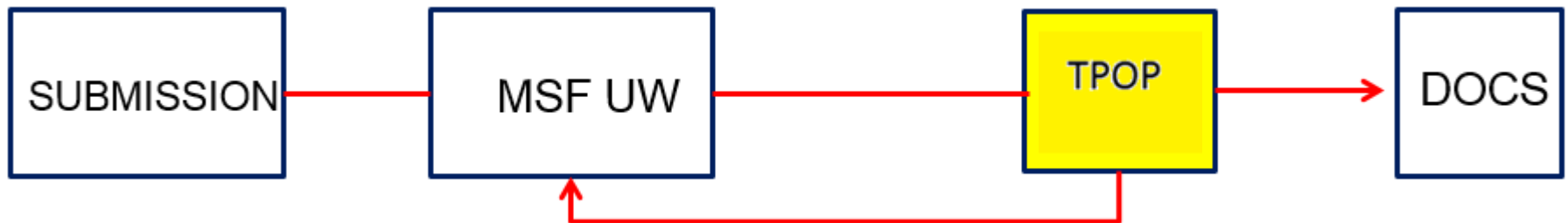
Loan Process

- TPOP sends decision to Business Partner and AE.
 - **Suspense/Denials all reviewed by UW Manager prior to decision
 - **Suspense/Denials – UW will attempt call to business partner to discuss concerns and determine if there is any additional information. Email will be sent to AE and RSM.
- Business Partner uploads conditions to the Byte Web Portal (2pm cut off time)



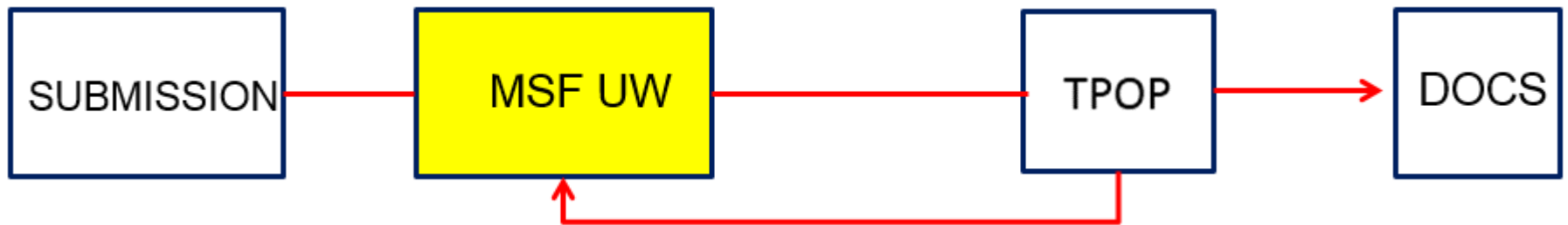
Loan Process

- TPOP calls business partner prior to initial submission of conditions.
- TPOP reviews and resubmits loan.
- TPOP notifies Business Partner and AE.
- Valid Reasons to Resubmit are as follows:
 - Income not previously reviewed / Complicated Income
 - Appraisal without all credit conditions (Initial Appraisal)
 - All other credit conditions besides the appraisal
 - Suspense Conditions



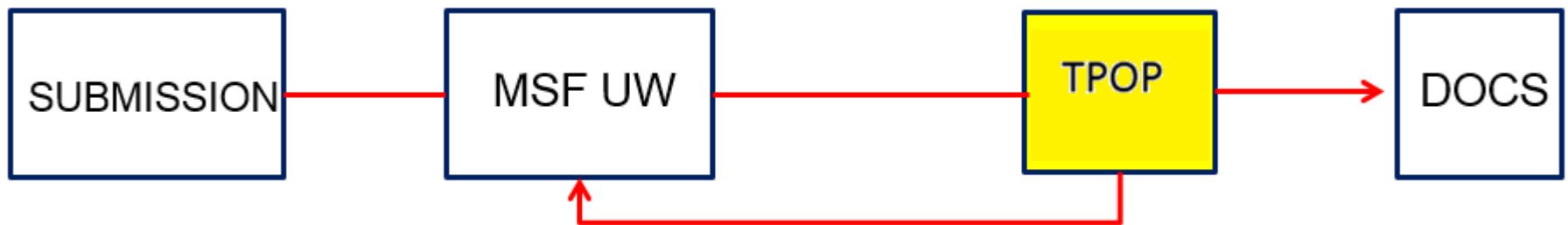
Loan Process

- MSF UW reviews conditions, decisions out CTC.
- Decision sent to TPOP.



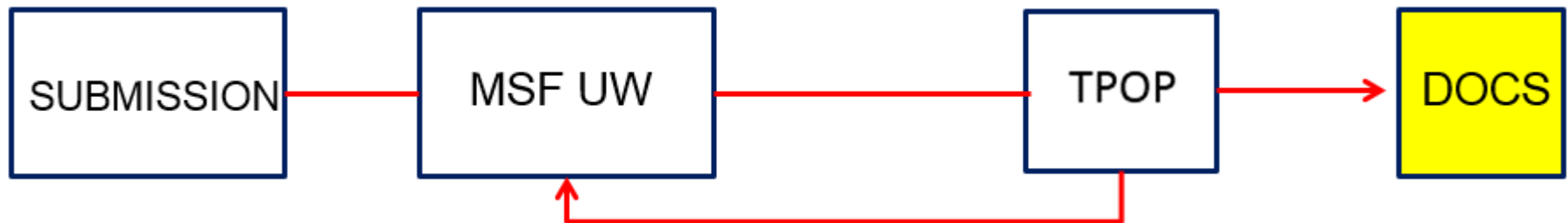
Loan Process

- TPOP notifies Business Partner and AE.
- Provides them with Doc Request Form.
- Business Partner completes Doc Request Form and send back to the assigned TPOP
- TPOP calls Business Partner to confirm doc request form.



Loan Process

- TPOP sends doc request form to DOCS.
- Docs drawn.



DOCS

- TPOP sends out DOC request to the Business Partner
- Business Partner uploads the Doc Request to Byte stored documents
- TPOP to call Business Partner to double check doc request, then notifies Docs and Funding.
- DOCs turn time is 24hrs upon receipt of doc request to issue closing figures to title
- Closing docs issued when the CD is approved
- DOCs are sent to Title/Escrow, AE, TPOP

FUNDING

- Funding conditions that come in with the closing package to be reviewed by the Funder within 24hrs of receipt.
- Additional conditions to be uploaded into Byte Web Portal.
- Once all PTF conditions are signed off, the file will fund!



Questions





TRID

TILA-RESPA Integrated Disclosure

Six Pieces of Information Required to Have an Application

1. Borrower's name
2. Borrower's monthly income
3. Borrower's SSN
4. Property Address
5. Estimate of the value of the property
6. Mortgage loan amount sought



Loan Estimate - Wholesale

- When all 6 pieces of information required to have an application have been entered into Byte, MSF is required to issue loan disclosures within 72 business hours.
- Initial LE and loan disclosures issued by MSF – min items on submission form required
- MSF must ensure that the LE is provided in accordance with the rule
- MSF will disclose al COC LE's



Loan Estimate

Save this Loan Estimate to compare with your Closing Disclosure.

Loan Estimate	LOAN TERM
DATE ISSUED	PURPOSE
APPLICANTS	PRODUCT
PROPERTY	LOAN TYPE <input type="checkbox"/> Conventional <input type="checkbox"/> FHA <input type="checkbox"/> VA <input type="checkbox"/> _____
SALE PRICE	LOAN ID #
	RATE LOCK <input type="checkbox"/> NO <input type="checkbox"/> YES, until _____

Before closing, your interest rate, points, and lender credits can change unless you lock the interest rate. All other estimated closing costs expire on _____

Loan Term: term of loan in years

Purpose: Purchase, Refinance, Construction, Home Equity Loan

Product: 2 pieces of information needed

- payment feature that may change periodic payment
- duration of the relevant payment feature

Date Issued: Date when LE was mailed/delivered to consumer should be within 3 days of application

Applicants: Borrowers Name and Mailing Address

Property: Address of transaction – must include zip code

Sale Price: Sale Price or Appraised Value or Estimated Value

Loan Type: type of loan Conv/FHA/VA/Other

Loan ID #: Loan Number

Rate Lock: state whether the loan is currently locked.

- if locked, must reflect date, time, and time zone of when lock period ends.
- List Closing Cost Expiration date, at least 10 business days out from the application (Sundays and Holidays excluded) date with time and time zone.

Loan Estimate

Loan Terms	Can this amount increase after closing?
Loan Amount	
Interest Rate	
Monthly Principal & Interest <i>See Projected Payments below for your Estimated Total Monthly Payment</i>	
Prepayment Penalty	Does the loan have these features?
Balloon Payment	

Loan Terms Table of the Loan Estimate

Loan Amount: If cents are entered, LE will automatically round
Initial **Interest Rate**,
Initial **Monthly Principal & Interest**
amount,

Any adjustments to these amounts
after consummation,
Whether the loan includes a
Prepayment Penalty, and
Whether the loan includes a
Balloon Payment

Loan Estimate

Projected Payments

Payment Calculation

Principal & Interest	Shown as a table – shows estimates of the periodic payments that the consumer will make over the life of the loan. Must disclose: Principle & Interest, Mortgage Insurance, Estimated Escrow, Estimated Total Monthly Payment, and Estimated Taxes, Insurance, & Assessments (even if NOT paid with escrow funds)
Mortgage Insurance	
Estimated Escrow <i>Amount can increase over time</i>	
Estimated Total Monthly Payment	Maximum number of columns is 4

Estimated Taxes, Insurance & Assessments *Amount can increase over time*

This estimate includes

- ☐ Property Taxes
- ☐ Homeowner's Insurance
- ☐ Other:

See Section G on page 2 for escrowed property costs. You must pay for other property costs separately.

In escrow?

****For FHA and any other loan with MI – MI needs to be disclosed in this section.**
If the LTV is > 80% and < 90% then MI is disclosed for years 1-11; if LTV > 90%, then MI will be disclosed for years 1-30. *see next page*

Costs at Closing

Estimated Closing Costs	Includes _____ in Loan Costs+ _____ in Other Costs – _____ in Lender Credits. <i>See page 2 for details.</i>
Estimated Cash to Close	Includes Closing Costs. <i>See Calculating Cash to Close on page 2 for details.</i>

Visit www.consumerfinance.gov/mortgage-estimate for general information and tools.

LOAN ESTIMATE

PAGE 1 OF 3 • LOAN ID #

Summary of costs reflected on page 2 of LE.

Loan Estimate

Closing Cost Details

Loan Costs

A. Origination Charges

% of Loan Amount (Points)

B. Services You Cannot Shop For

C. Services You Can Shop For

D. TOTAL LOAN COSTS (A + B + C)

Section A (Origination Charges)- Zero Variation/tolerance changes

- MSF paid comp- Fee is not listed
- Borrower paid comp- is listed as Mortgage Broker Fee
- Any discount points

Section B (Services You Cannot Shop For)-Zero Variation/tolerance changes

- Appraisal Fee
- Credit Report Fee
- Flood Certification
- Any Attorney Fees
- Any fee charges by the lender in order to complete the loan process
- Third party processing fee

Section C (Services You Can Shop For)- 10% variation/tolerance

- Pest Inspection Fee
- Survey Fee
- Title – Courier Fee
- Title – Lender's Title Policy
- Title – Settlement Agent/ Closing Fee
- Title – Title Search
- Any fee associated with title charges

Loan Estimate

Other Costs

E. Taxes and Other Government Fees

Recording Fees and Other Taxes
Transfer Taxes

F. Prepaids

Homeowner's Insurance Premium (months)
Mortgage Insurance Premium (months)
Prepaid Interest (per day for days @)
Property Taxes (months)

G. Initial Escrow Payment at Closing

Homeowner's Insurance	per month for	mo.
Mortgage Insurance	per month for	mo.
Property Taxes	per month for	mo.

H. Other

I. TOTAL OTHER COSTS (E + F + G + H)

J. TOTAL CLOSING COSTS

D + I
Lender Credits

Section E (Taxes and Other Government Fees)

- Recording Fees and other Taxes (State, City, County, Township)- 10% variation/tolerance
- Transfer taxes-zero tolerance

Section F (Pre-Paids Payment being made at closing)

- Homeowners Insurance Premium- amount to be paid at closing
- Mortgage Insurance Premium
- Pre-paid Interest- 15 days minimum interest is no longer required for FHA loans
- Property taxes- Amount to be paid at closing

Section G (Initial Escrow)

- Homeowners Insurance (initial escrow payment based off next due date)
- Mortgage Insurance
- Property Taxes (also based off due date based on county disbursements)

Section H (Other)

- Owner's title insurance
- Credit life insurance
- Warranties of home appliances and systems
- Commissions of real estate brokers or agents
- Additional payments to the seller to purchase person property pursuant to the contract of sale
- Homeowner's association and condominium charges associated with the transfer of ownership
- Fees for inspections not required by the creditor but paid by the consumer pursuant to the contract of sale

Section J (Lender Credits)

- Credit for rate

Loan Estimate

Additional Information About This Loan

LENDER
NMLS/___ LICENSE ID
LOAN OFFICER
NMLS/___ LICENSE ID
EMAIL
PHONE

MORTGAGE BROKER
NMLS/___ LICENSE ID
LOAN OFFICER
NMLS/___ LICENSE ID
EMAIL
PHONE

- Name and NMLS/___ License ID required as well as email and phone number

Comparisons	Use these measures to compare this loan with other loans.
In 5 Years	Total you will have paid in principal, interest, mortgage insurance, and loan costs. Principal you will have paid off.
Annual Percentage Rate (APR)	Your costs over the loan term expressed as a rate. This is not your interest rate.
Total Interest Percentage (TIP)	The total amount of interest that you will pay over the loan term as a percentage of your loan amount.

- Amount through the end of the 60th month after the due date of the first periodic payment.

- **APR** disclosed here

- **TIP** – total amount of interest that the consumer will pay over the loan term, expressed as a percentage of the loan amount.

Loan Estimate

Other Considerations

Appraisal	We may order an appraisal to determine the property's value and charge you for this appraisal. We will promptly give you a copy of any appraisal, even if your loan does not close. You can pay for an additional appraisal for your own use at your own cost.
Assumption	If you sell or transfer this property to another person, we <input type="checkbox"/> will allow, under certain conditions, this person to assume this loan on the original terms. <input type="checkbox"/> will not allow assumption of this loan on the original terms.
Homeowner's Insurance	This loan requires homeowner's insurance on the property, which you may obtain from a company of your choice that we find acceptable.
Late Payment	If your payment is more than ____ days late, we will charge a late fee of _____. _____
Refinance	Refinancing this loan will depend on your future financial situation, the property value, and market conditions. You may not be able to refinance this loan.
Servicing	We intend <input type="checkbox"/> to service your loan. If so, you will make your payments to us. <input checked="" type="checkbox"/> to transfer servicing of your loan.

Assumption needs to be marked based on loan program.

The late payment information needs to be completed.

Confirm Receipt

By signing, you are only confirming that you have received this form. You do not have to accept this loan because you have signed or received this form.

Applicant Signature	Date	Co-Applicant Signature	Date
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Confirm Receipt – not required to be signed by the consumer.

** If Broker uses LE as a Servicing Disclosure, it must be signed and dated.

LOAN ESTIMATE

PAGE 3 OF 3 • LOAN ID #

Tolerances

- No Tolerance Limitations
 - Prepaid interest
 - Property insurance premiums
 - Services not required by the creditor (including Owner's Title)
 - Amounts placed into an escrow, impound, reserve, or similar account
- 10% Category (aggregate amount):
 - Services for which the consumer can shop, but selects a provider on the written list of providers
 - Recording fees
- 0% Tolerance Category: (Final Rule Expands the 0% Tolerance Category)
 - Fees paid to the creditor, a mortgage Business Partner
 - Affiliates of the creditor or mortgage Business Partner
 - Third-party services for which the consumer cannot shop
 - Transfer taxes



Change of Circumstances

- Changed circumstances/borrower requested changes still apply
 - MSC must provide revised LE within three business days of the change (to be completed by Disclosure Desk)
 - Rate lock changes also have three business day period (final rule amendment)
 - A COC LE must be issued 24 hours prior to the initial CD



Change of Circumstances

MSC must provide revised version of the Loan Estimate within three business days of receiving information sufficient to establish that one of the permitted bases for a change applies.

Changed circumstances and related bases include:

A. Changed Circumstances Affecting Settlement Charges

- An “extraordinary” event outside control of an interested party or an “unexpected” event.
- Information Creditor relied on is inaccurate or changes.
- New information Creditor discovers after disclosure not relied on

B. Changed Circumstances Affecting Eligibility

- Changes to the transaction that cause fees to increase related to eligibility – Income decreases, Employment changes, Appraisals

C. Borrower Requested Changes

D. Interest Rate Dependent Changes – Float to Lock and Extensions

E. Expiration – Borrower’s Intent to Proceed not given within 10 Business Days after disclosures delivered or placed in mail.



Closing Disclosure

For loans that require a Loan Estimate, and that proceed to closing, MSF must provide a new final disclosure reflecting the actual terms of the transaction called the Closing Disclosure.

Delivery Method- To ensure the consumer receives the Closing Disclosure on time, MSF must arrange for delivery as follows:

- By providing it to the consumer in person
- By mailing, emailing, or electronic delivery.

Delivery to multiple consumers

- In rescindable transaction, the closing disclosure must be given to each consumer who has the right to rescind under TILA.

Delivery Timing

- MSF will provide the initial CD after the loan is Approved with Conditions, but before Clear to Close.
- The initial CD must be provided to the borrower, and the borrower confirm receipt at least 3 days prior to consummation. If the borrower does not confirm receipt, we must follow the 6 business day mail rule.



Closing Disclosure

Items needed again to request an Initial CD from the TPOP:

1. **Loan to have been locked and Revised LE and COC delivered at least 24 hrs. prior**
2. Approved with conditions
3. HOI including renewal policy
4. Tax cert
5. Title
6. Appraisal (refinance only)
7. Invoices for 3rd party charges
8. Payoff (refi only)
9. Purchase contract (purchase only)
10. Renewal percentages (FHA)
11. COE (VA only)
12. Flood Insurance, if applicable
13. MI Cert, if applicable

******Please note that the initial CD will not be issued if the loan has not passed QM***

CD Requirement Tracking - Byte

Use the Byte CD Requirement Tracking Screen to Check progress towards a CD Request!

Find a Screen or Document

- Favorites
- General
- Sales Tools
- Origination
- Processing
- Underwriting
- Closing / Funding
- Lock Desk / Secondary
- Post Closing
- Compliance
- Accounting
- All Screens

- 1003 GMI Addendum
- 1003 Page 1
- 1003 Page 2
- 1003 Page 3
- 1003 Page 4
- 1008 Transmittal
- Aggregate Escrow Alerts
- Amortization Schedule
- Anti-Steering Disclosure
- Application Summary
- Appraisal
- Appraisal Info
- ARM Disclosure
- Audit Log
- CalHFA Lock Request In
- Cash Flow Analysis
- CD Requirement Tracking**
- Changed Circumstances
- Closing
- Closing Disc Page 1
- Closing Disc Page 2
- Closing Disc Page 3
- Closing Disc Pages 4 and 5
- Comerica- Test Screen
- Comparison
- Compensation - Retail
- Compensation - TPO
- Compliance
- Compliance_header
- Conditions
- Consumer Portal
- Conversation Log
- Correspondent Purchase
- Credit
- CTC Questions

YO!!!... You want your CD? You better have this...

CD Requirement Tracking

Note: The CD Requested Date cannot be entered until all applicable items are marked received. CD Requested Date

☐ Approved with Conditions Approved w / Conditions

☐ Loan Locked **Request Date** Lender Registered Date **Lock Start / Expiration** Lock Start Date Lock Expiration Date

☐ Locked LE Disclosed **Enter Date Disclosed** Date

	Date Requested	Date Received
<input type="checkbox"/> HOI including renewal policy	Hazard Ordered 07/21/2017	Hazard Received 07/21/2017
<input type="checkbox"/> Title	Title Ordered 07/21/2017	Title Received 07/26/2017
<input type="checkbox"/> Appraisal	Appraisal Ordered 07/21/2017	Appraisal Received 08/02/2017

	Flood Cert. Date	Flood Cert. #
<input type="checkbox"/> Flood Insurance (if applicable)	Flood Ins Determination <input type="text" value="07/23/2017"/>	Flood Certification Identifier <input type="text" value="1707714526"/>

	MI Company Name	MI Cert. #
<input type="checkbox"/> MI Certificate (if applicable)	Company <input type="text"/>	MI Certificate No <input type="text"/>

☐ Tax Cert

☐ Renewal Percentages (FHA)

☐ COE (VA)

☐ Payoff (Refi's only)

☐ Invoices for 3rd

Settlement Agents and the CD

MSF is ultimately responsible for providing the CD

- This includes the HUD-1 information for which the settlement agent was previously responsible
- Title/Escrow can provide the CD, but we're ultimately liable so funding will provide

Settlement agent responsible for providing the CD to the seller

- Required to be provided no later than the day of consummation
- If within 30 days after consummation, an event causes the CD to be inaccurate with respect to an amount the seller pays, the settlement agent must provide a corrected CD within 30 days after learning of the change. MSC will disclose to the borrower.

Post-Closing Changes

- Post-closing:
 - If, within 30 days after closing, an event changes that results in a change to borrower-paid charge from final disclosure, MSC must provide corrected disclosure within 30 days of receiving that information.
- “Non-numeric” clerical error:
 - Must correct within 60 days of closing.
- Seller Paid Items:
 - Settlement agent to correct 30 days after receipt of changed information.
- Refunds:
 - Must provide refunds for tolerance cures and corrected disclosures within 60 days of closing



Questions





QM/ATR Policies

QM/ATR Overview

- **Loans must meet the Qualified Mortgage and Ability to Repay requirements defined by the CFPB.**
- **Points and fees are less than or equal to 3% of the QM loan amount (amount financed on LE not your loan amount).**
 - **Any lender fees or fees paid to an affiliated company of either the lender or the loan originator must be included in the 3% calculation.**
 - **Valid third-party fees such as escrow, closing, title or appraisal may be excluded – unless those fees are paid to an affiliate of either the loan originator or lender.**
 - **Up to 2 discount points may be excluded as bona fide discount points, if the interest rate before the discount does not exceed the APOR for a comparable transaction by more than 1 percentage point.**
- **No risky features like negative amortization, interest-only, or balloon loans;**
- **Maximum loan term is less than or equal to 30 years.**

QM/ATR Overview

● ATR Requirements

Effective January 10, 2014, lenders and loan originators must assess the borrower's ability to repay for virtually all closed-end residential mortgage loans. All QM are presumed to comply with this requirement. As described below, a loan that meets the product feature requirements can be a QM under any of 2 main categories:

1. General definition category of QMs

- Any loan that meets the product feature requirements with a DTI ratio of 43% or less is a QM.

2. "GSE-Eligible" category of QMs

- Any loan that meets the product feature requirements and is eligible for purchase, guarantee, or insurance by a GSE, FHA, VA or USDA is QM regardless of the DTI ratio (this QM category applies for GSE loans as long as the GSEs are in FHFA conservatorship and for federal agency loans until an agency issues its own QM rules, or January 10, 2021, whichever occurs first).

QM/ATR Overview

- **MSF will allow a maximum Business Partner compensation on Lender Paid transactions of 2.75% in order to ensure compliance with the maximum points and fees test.**
- **Every loan will be tested at multiple touch-points, including lock, disclosure and re-disclosure.**
- **MSF has given customers maximum loan by loan flexibility via the u/w fee waiver.**
- **Dodd Frank still applies, and LP Business Partner comp plans cannot be varied by loan type or size.**
- **In order to receive greater compensation on investment loans or other loans that do not fall under QM, loans must be borrower paid. Same for loans <\$100,000 which allow >3%.**



Useful Websites

Helpful Websites

- [MSF Wholesale Website](#)
- [Sign up for rate sheets](#)
- [Wholesale Guidelines \(internal only\)](#)
- [FNMA guidelines website](#)
- [FNMA Lookup](#)
- [Freddie Mac guidelines website](#)
- [Freddie Mac Lookup](#)
- [FHA guidelines](#)
- [VA Pamphlet](#)
- [EllieMae login](#) registration key: 61060-39; subscription code: 23ADB97E-3; MSF NMLS #: 61602
- [FNMA DU website logon](#)
- [SureFire CRM](#)
- [Resources](#) – folder found on your Citrix Desktop
- [Resources](#) (Web Version)

Sales Support:

salesupport@mortgagesolutions.net
(866) 852-8563

- **What is Sales Support?**

- Support Staff dedicated to assisting the MSF TEAM in all capacities
- Primary functions:
 - Answer guideline and scenario questions
 - Assist / Host training events
 - Be responsive and diligent
 - Flyer / Marketing Order Requests

- **Who is Sales Support?**

- Amanda Fillbrandt
- Deborah Ledbetter
- Mitzi Orlanes – Production Support for TPO



Sales Support: **salessupport@mortgagesolutions.net** **(866) 852-8563**

Process Flow

- **Check MSF Guidelines, Selling Guides/Handbooks/Mortgagee Letter/etc**
- **Initial scenario questions to be directed to your RSM**
- **Email Sales Support – reflect product, transaction type, clear specific question**
- **Questions will be answered by Sales Support to the best of their ability**
- **Questions that require underwriters response:**
 - **no “opinions” can be offered, as a different UW might have a different opinion**
 - **generally, worst case answer will be given.**
- **If UW cannot answer, question will be elevated to UW Manager.**

Reminders:

- **here to assist on getting clarity**
- **for internal use; not for Business Partners – don’t CC’ them**
- **answers from SS is NOT an underwriter approval and/or an underwriter disposition**
- **answers from SS should be considered additional knowledge to lead your partners into an educated expectation**



Byte Support:

- **Byte Support:**
 - **Managed by the Sales Support Team.**
- **Direct any questions or concerns related to Byte to Sales.Support@mortgagesolutions.net**
- **Quick overview of Byte: [How To Guide](#)**
- **Detailed information related to Byte: [P & P Handbook](#)**





Business Partner Approval Process

Business Partner Approval Process



- Website: <http://mortgagesolutions.net/wholesale-lending/become-a-Business-Partner/>
- Business Partner Application Package:
 - Business Partner Application
 - W-9
 - Compensation Addendum
 - Excel User Spread Sheet
- [AE Recommendation Form](#) – complete and send with application
- ClientAccountSetUp@mortgagesolutions.net

Tips to Help Business Partners

- **Make sure your package is complete and accurate. We recommend the Business Partner type their package using our editable PDF, to avoid illegible documentation. This also allows our Client Account Setup department to quickly review files.**
- **It is recommended that the applying Business Partner pull their own credit to streamline the process for us. Credit must be dated in the last 60 days. Min requirement = 620, LOE required for low FICO, BK, Judgment**
- **Be sure to complete the AE Recommendation form accurately. A bona fide business reason for approval should always be given in the reason section of the recommendation form. Qualified Business Partners should have ample relevant business opportunity for us to earn. Business Partners looking to adversely select us will not be approved.**

Tips to Help Business Partners



- **Monthly recert is sent to AE's that have expiring accounts, make sure to work with Business Partners if received.**
- **Recertification: if recert is not completed and Business Partner's inactive for 6 months, they will be treated as a new Business Partner – complete new Business Partner package and AE Recommendation form**
- **AE Recommendation Form or AE Recert:**
 - **Make sure one is submitted with the Business Partners Application Package**
 - **Review thoroughly for completion**
 - **State anticipated LE training for the Business Partner**
 - ****insert comment to help Business Partners chance of a relationship with MSF**

Tips to Help Business Partners



- **New VA Sponsorship: \$100 check made to : VA Administration**
 - **Mail to:**
Mortgage Solutions of Colorado
ATTN: Client Account Setup
5455 N Union Blvd
Colorado Springs, CO 80918
 - **VA approval takes ~ 4-6 weeks**
- **VA Annual Renewal Sponsorship:**
 - **Mail \$100 check made to: Mortgage Solutions of Colorado to address above**
 - **Annual renewal due by 4/29 of the following year**
- **FHA Sponsorship: FHA policy requires Business Partners have an EIN # (will not sponsor with only a SSN).**

Tips to Help Business Partners

● Byte Web Portal:

- All LO's and processors will be given their own login credentials.
- LO credentials grants access to view only LO's pipeline, Processor credentials enables access to company wide pipeline view
- New log-in credentials and password resets- contact Client Account Setup
- Troubleshoot questions – byte.support@mortagesolutions.net

AE Training Checklist For Business Partners



TASKS and/or HOW TO's:	DATE COMPLETED
MSF Website	
Byte Web Login	
Add New users and get access to pricing engine	
Submission forms and required disclosures	
Sign up for daily rate sheets	
AUS Sponsorship	
Register loans to obtain a loan #	
Discuss required disclosures at submission	
Send files to MSF – upload submission package in Byte	
LE Tutorial/Aide/Guide	
Review top submission rejection reasons	
Order appraisals and desk reviews (if applicable)	
Order FHA case #s	
VA sponsorship	
Discuss Turn times (submissions, UW, conditions, CTC, 4506T, docs, funding)	
Submit conditions – Byte web portal <ul style="list-style-type: none"> # the conditions per approval or provide cover letter if they're sending 	
View/Save Imaged Documents	
Price and Lock loans	
Lock extension and Relock policies	
Order Docs – sent to CAM <ul style="list-style-type: none"> 2 days turn time (no asap on dates) 100% completed 	
View/manage pipeline	
CAM Introduction (CAM and Heidi) with processors	
Communications: Before calling/emailing CAMS/AEs: <ul style="list-style-type: none"> Check Byte for status on files (approved, docs ordered/out, etc) 	



Lock, Extensions, Exceptions,
and Policies

Lock Desk Policies

● Loan Upload/Registration

- All loans must be uploaded to MSF through Byte Web Portal prior to locking the loan.
- *MSF is unable to accept a loan upload/registration until all applicable information required on the registration form is supplied.

● Lock Requests

- All lock request must be made through the Optimal Blue through Byte Web Portal.
- Incomplete lock request that require further information and/or clarification from the LO are considered “pending” and are not protected in the case of a price change.
- MSF offers lock periods of 15, 30, 45, 60 and 75 days.
- Longer lock periods may be allowed on a case by case basis by submitting request through the Byte Web portal (may involve an upfront fee).
- Lock requests on Non-Conforming loan programs will only be allowed on loans that are in UW-Received status or beyond.
- **Lock requests, changes on locks on behalf of a Business Partner from employees of MSF will not be accepted.**



Lock Desk Policies

- **Lock Desk Hours**

- **Monday – Friday : (excluding federal holidays)**
 - **New Lock Requests: 9:00 a.m. to 6:00 p.m. MST**
 - **Lock Extensions and Other Change Requests: 9:00 a.m. to 4:30 p.m. MST**
 - **Lock requests, changes to existing locks, pricing - byte web portal**
 - **General questions are answered during these hours.**

- **Lock Confirmations**

- **Lock confirmations will be sent to the email address associated with the account used to request the lock by email within 24 hours of receiving the lock request.**
- ****allow 24 hours to process lock requests before making a follow-up inquiry.**
- **Can also be viewed in Byte under the Rate Lock tab**



Lock Desk Policies

- **Changes to a Locked Loan**

- Changes in loans locked with a specific investor (changes in rate, program, property type, etc) may require worse case pricing and/or a recommitment fee.

- **The following may not be changed on existing locked loans:**

- Lock period
- Property address (unless typographical error)
- Borrowers name (unless typographical error)
- ****please note: any changes to loan characteristics may affect pricing.**

- **Discrepancies**

- Please review Lock Confirmations upon receipt.
- Contact Locks@mortgagesolutions.net if there's discrepancy
- ****corrections after 24 hours may affect the customer's pricing.**
- ****Originator's responsibility to notify MSF immediately for corrections.**



Lock Desk Policies

- **Change of Property**

- Change of property will be considered a new registration and is subject to current market pricing

- **Duplicate Registrations and Locks**

- If duplicate loans are registered, the original registration is honored.
- When loan is submitted for lock and an active lock already exists for that borrower and property address as MSF, original lock will be honored.
- Duplicate lock only honored with letter of intent from borrower.



Lock Desk Policies

- **Lock Extensions**

- Locks may be extended for 1-35 days at a cost of 0.025 per day.
 - Maximum of 5 lock extensions OR
 - A maximum of 35 days total time extended
 - If more than 5 lock extensions or more than 35 days total extension time is needed, the loan must be relocked using worse case pricing.
- Lock Extension Requests must be made by submitting a profile change request.
 - Extension policy applies to all products except Non Conforming products. All extension policies and costs may be passed through from the Investor.

Mortgage Solutions Financial encourages all originators to monitor expirations very carefully. Failure to extend locks prior to their expiration date in order to meet funding dates may result in costly re-pricings.



Lock Desk Policies

- **Relocks/ Program Changes for Existing Locks**

- **Re-locks will be priced based on Worse Case Pricing (WCP) unless the original lock has been cancelled or expired for more than 30 days. Re-lock requests must be emailed through BYTE NOTES and must be received by 4:30 PM MST.**
 - **Relocking a non-conforming program may require a re-commitment fee to be charged**
- **WCP will be determined by comparing the original total price (including all adjustments and fees) to the current total price (including all adjustments). The lower of the two prices is the WCP that will be used.**



Lock Desk Policies

● Rate Renegotiation Policy

- In an improving market, the originator may be able to renegotiate the interest rate on an active lock to keep a borrower from seeking better financing elsewhere if the result is a minimum of 0.125% improvement in rate to the borrower.
 - A renegotiation may be exercised only once per loan and will be calculated at current market price less 0.500% and will be capped at the original Discount/Rebate to the borrower (using the original locked compensation agreement). The Discount/Rate to the borrower will not improve.
 - Once a lock has been renegotiated, it cannot be raised above the renegotiated rate.
 - A renegotiation does not change the existing lock expiration date. If additional time is required, the lock may be extended based on the lock extension policy.
 - Request must be emailed through Byte NOTES and must be received by 4:30 PM MST.
- * Rate Renegotiation Policy applies to all products except Non-Conforming. All rate renegotiation policies and costs will be passed through from the investor.



Lock Desk Policies

- **Daily Rate Sheets**

- **MSF publishes a rate sheet to Business Partners that lists the rates and prices available for most of our programs.**
- **DRS and its associated prices are an indication only and are subject to change.**

- **Withdrawn or Cancelled Loans**

- **Locks may be cancelled or withdrawn at the originator's request through the Byte Portal.**
- **Not canceling lock request in a timely manner can have a negative and substantial impact on a customer's pricing over time. Please be sure to cancel locks as soon as it is evident that the loan will not be closing.**





Paychex

Sales Certification

- All AE's must complete this form and submit to Regional Sales Manager (RSM) at the end of each pay period

Outside Sales Certification

<div style="border: 1px solid black; height: 20px; width: 100%;"></div> <div style="border: 1px solid black; height: 20px; width: 100%;"></div>	<div style="border: 1px solid black; height: 20px; width: 100%;"></div> <div style="border: 1px solid black; height: 20px; width: 100%;"></div>
Employee Name (printed)	Office Location

I hereby make this Certification regarding my activities as an employee of Mortgage Solutions of CO, LLC during the pay period immediately preceding the date of this confirmation. During the most recent pay period I certify that:

- I was employed in the position of Outside Sales Mortgage Loan Originator or Outside Sales Account Executive.

I agree (☐) do not agree (☐) with this Certification.
- The principal, main, major or most important duty that I performed was making sales or obtaining orders or contracts for services for which a consideration will be paid by the client or customer to the company, away from my employer's place of business.

I agree (☐) do not agree (☐) with this Certification.
- I customarily and regularly performed such sales activities away from any fixed site, including my employer's office, any office in my home, or any other fixed location. For purposes of this Certification, "customarily and regularly" means I spent more than 50% of my time engaged in such sales activities away from any fixed site.

I agree (☐) do not agree (☐) with this Certification.
- The majority of the time I worked was making sales, as described, or in support of my outside sales activities. I spent more actual time working away from any fixed site than I did at a fixed site.

I agree (☐) do not agree (☐) with this Certification.
- CA Originators Only: I only engaged in origination activity at a licensed company location.

I agree (☐) do not agree (☐) with this Certification.

I make this confirmation voluntarily and without any influence from any supervisor or manager of the company. I understand that if I have any questions about my employment, job duties, compensation, or any other questions or concerns whatsoever, I should contact the Mortgage Solutions Human Resources Department at 719-447-0325 or by email at jessica.mccoy@mortgagesolutions.net

<div style="border: 1px solid black; height: 20px; width: 100%;"></div> <div style="border: 1px solid black; height: 20px; width: 100%;"></div>	<div style="border: 1px solid black; height: 20px; width: 100%;"></div> <div style="border: 1px solid black; height: 20px; width: 100%;"></div>
Employee Signature	Date

Purpose

- It is MSF's responsibility to ensure all employees are compensated pursuant to state and federal law.
- It is the employee's responsibility to ensure they're providing MSF with accurate information regarding their employee classification and all hours worked.
- MSF utilizes Paychex, an online pay system, and Outside Sales Certifications to ensure Sales employees are being appropriately compensated.

Paychex

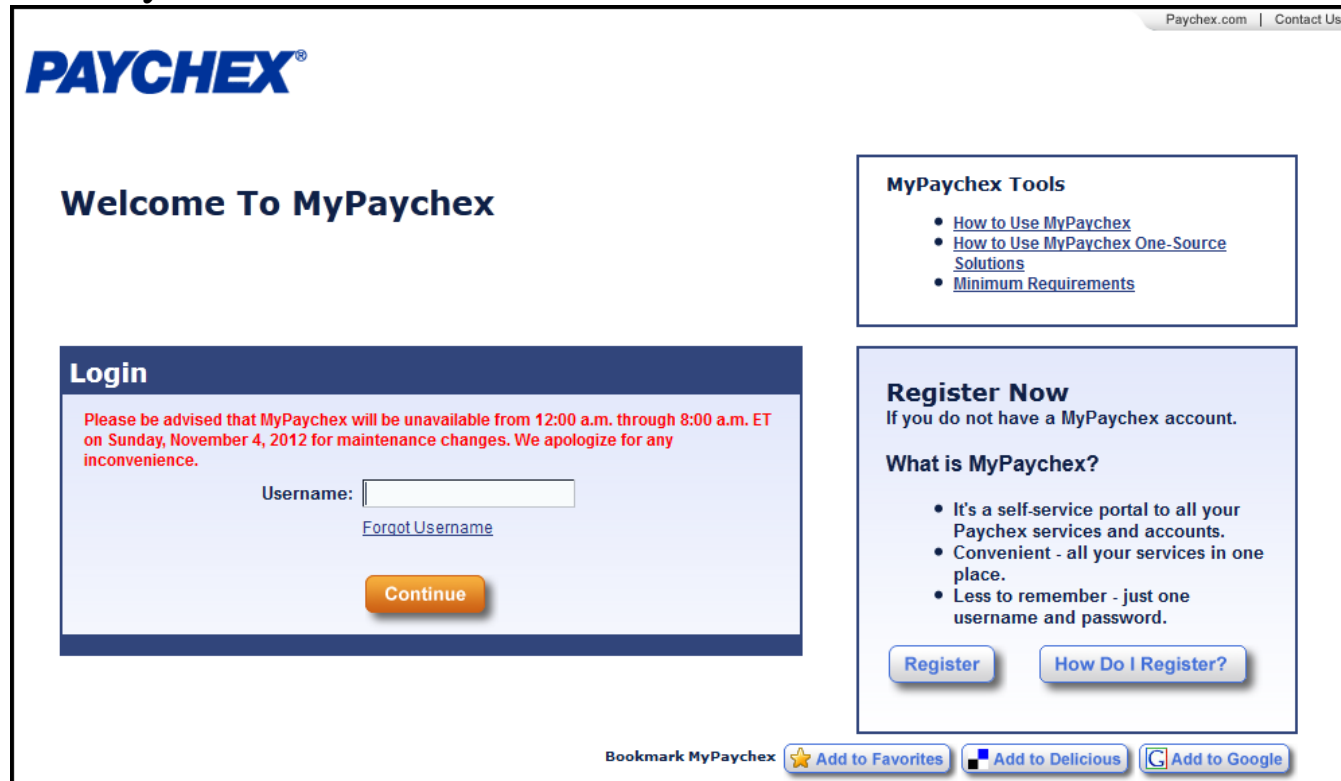
• <https://landing.paychex.com>

• Username- First name. Last name

• Password- Can be changed once you have

logged in the first time

• Security Image- Verify it is correct when you sign in



The screenshot shows the Paychex MyPaychex landing page. At the top left is the Paychex logo. Below it is the heading "Welcome To MyPaychex". In the center is a "Login" box with a blue header. Inside the login box, there is a red maintenance notice: "Please be advised that MyPaychex will be unavailable from 12:00 a.m. through 8:00 a.m. ET on Sunday, November 4, 2012 for maintenance changes. We apologize for any inconvenience." Below the notice is a "Username:" label followed by a text input field and a "Forgot Username" link. At the bottom of the login box is an orange "Continue" button. To the right of the login box is a "MyPaychex Tools" section with three links: "How to Use MyPaychex", "How to Use MyPaychex One-Source Solutions", and "Minimum Requirements". Below that is a "Register Now" section with the text "If you do not have a MyPaychex account." and "What is MyPaychex?". It lists three benefits: "It's a self-service portal to all your Paychex services and accounts.", "Convenient - all your services in one place.", and "Less to remember - just one username and password." At the bottom of the register section are two buttons: "Register" and "How Do I Register?". At the very bottom of the page are four social media/bookmarking buttons: "Bookmark MyPaychex", "Add to Favorites", "Add to Delicious", and "Add to Google".

PAYCHEX®

Welcome To MyPaychex

Login

Please be advised that MyPaychex will be unavailable from 12:00 a.m. through 8:00 a.m. ET on Sunday, November 4, 2012 for maintenance changes. We apologize for any inconvenience.

Username:

[Forgot Username](#)

Continue

MyPaychex Tools

- [How to Use MyPaychex](#)
- [How to Use MyPaychex One-Source Solutions](#)
- [Minimum Requirements](#)

Register Now
If you do not have a MyPaychex account.

What is MyPaychex?

- It's a self-service portal to all your Paychex services and accounts.
- Convenient - all your services in one place.
- Less to remember - just one username and password.

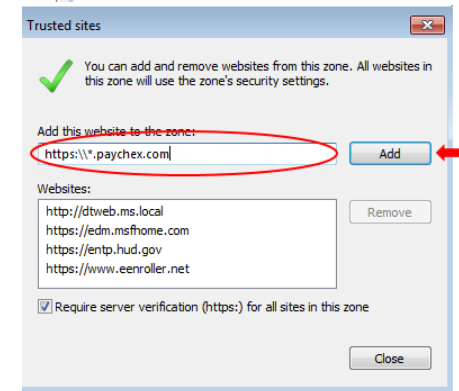
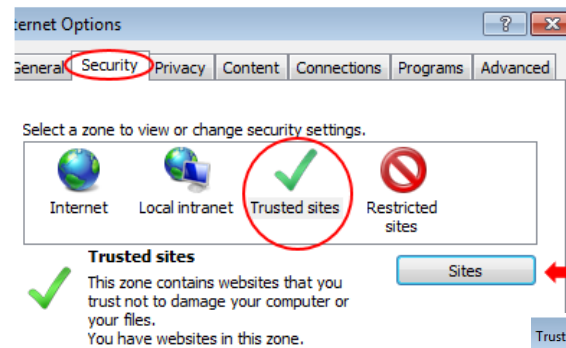
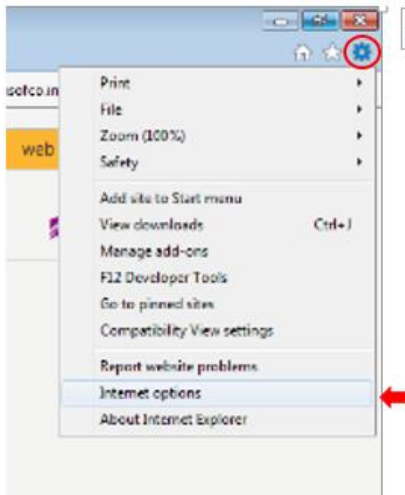
Register **How Do I Register?**

Bookmark MyPaychex Add to Favorites Add to Delicious Add to Google

Trusted Sites

- Add the following web addresses into your web browser trusted sites:

- https://*.paychex.com
- <https://www.eenroller.com>



- Bookmark the following site to your favorites:

- <https://landing.paychex.com>

Fair Labor Standards Act (FLSA)

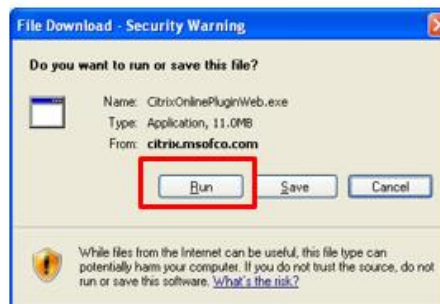
- FLSA requires most employees in the US to be paid at least federal minimum wage for all hours worked, and overtime premium pay for all hours worked over 40 in a work week (other state laws regarding OT may apply).
- Section 13(a)(1) of the FLSA provides an exemption for employees employed as bona fide outside sales employees.
- To qualify for the Outside Sales Employee Exemption, your primary duty must be making sales for which consideration will be paid by the customer; and you must be customarily and regularly engaged away from your place of business.
- Any questions regarding Paychex, contact Larna Shake:
larna.shake@mortgagesolutions.net



Citrix Web Interface

Accessing Citrix

- Access the site at <https://citrix.msfhome.com>
- Log in with your MSF User Name and Password
- Install the Citrix client – only needs to be done the first time you log in from your computer. Check the box below “Download Client” and then click on the “download” button

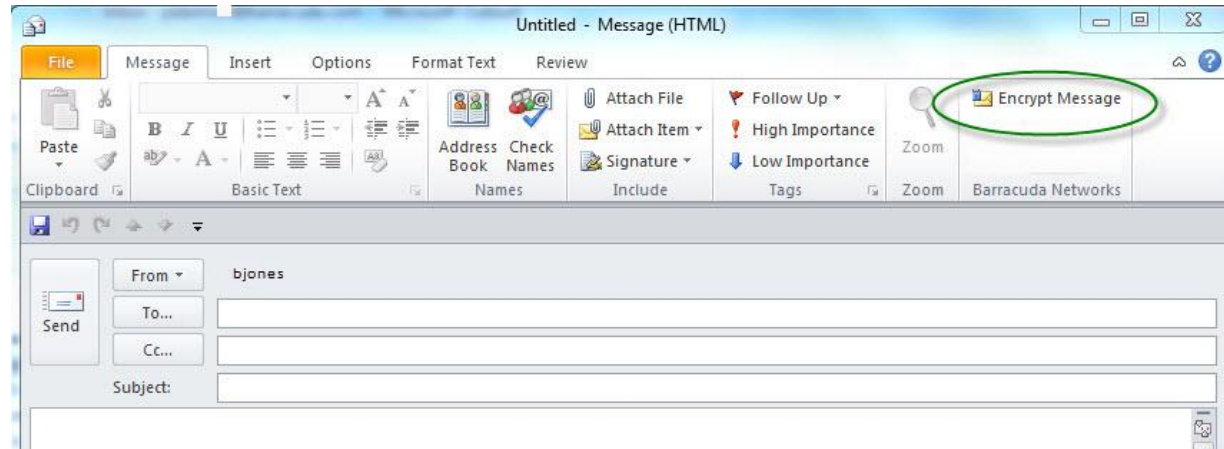




Secure Email Policy

Barracuda Network – Secured Emails

- When sending an email, simply select the icon to encrypt the email before hitting send.



Adding Email to Your Phone

- Android (instructions may vary based on phone)
 - Create a 4 digit passcode setup as a screen lock
 - Settings → Accounts and Sync → Add Account → Microsoft Exchange Active Sync
 - The first mail set up screen presents you with the following entries:
 - Email : Your email address (firstname.lastname@mortgagesolutions.net)
 - Password: Your Citrix Password
 - Click [NEXT]
 - Username : Your Citrix Login (firstname.lastname)
 - Domain : ms
 - Password : Your Citrix Password
 - Exchange Server : mymail.msfhome.com
 - Check [USE SECURE CONNECTIONS (SSL)]
 - Check [ACCEPT ALL SSL CERTIFICATES] (may not be available)
 - Check [USE CLIENT CERTIFICATES] (may not be available)



Adding Email to Your Phone

● IPHONE

- Create a 4 digit passcode setup as a screen lock
- Settings → Mail, Contacts, Calendars → Add Account → Microsoft Exchange
- The first mail set up screen presents you with the following entries:
 - Email : Your email address (firstname.lastname@mortgagesolutions.net)
 - Domain : ms
 - Username : Your Citrix Login (firstname.lastname)
 - Password : Your Citrix Password



Exchange Server : mymail.msfhome.com

- After entering the information, hit NEXT in the upper right corner and the iphone will attempt to verify the account. After an unsuccessful verification, an entry fro server will appear. Enter the following (no need for https://):
 - Server : mymail.msfc.com
- Hit NEXT and the account will verify. It defaults to SSL on. Slide left to go to Calendar and Contact Syncs. They are set on sync by default.



Secure Email Policy

MSF Website

- www.mortgagesolutions.net



Call (877) 899-3614  Like 8  



[Home](#) [Wholesale Home](#) [Become a Broker Partner](#) [Broker Resources](#) [Logins](#) [Testimonials](#) [Sales Support](#) [Correspondent](#)

Wholesale Lending

What are you looking for in a lender? Integrity? Quality? Consistency? Reliability? Respect? Those are our values. What is important to you is important to us.

Our wholesale lending department is large enough to provide the strength and flexibility you need, while still delivering the personalized level of service you deserve. We are a direct FNMA, FHLMC seller-servicer, and direct GNMA issuer. Additionally, we are one of a select handful of lenders who are direct Farmer Mac. We understand your business because it's our business, too. We know the importance of your clients to your success—and we'll do everything in our power to help you better serve them.

Put us to work to improve your bottom



[Program Highlights](#)[Approved States](#)[Get Rates](#)[Turn Times](#)[Broker Resources](#)[MSF Lending Guide](#)[New Customer 'How To' Guide](#)[Business Partner P & P Handbook](#)



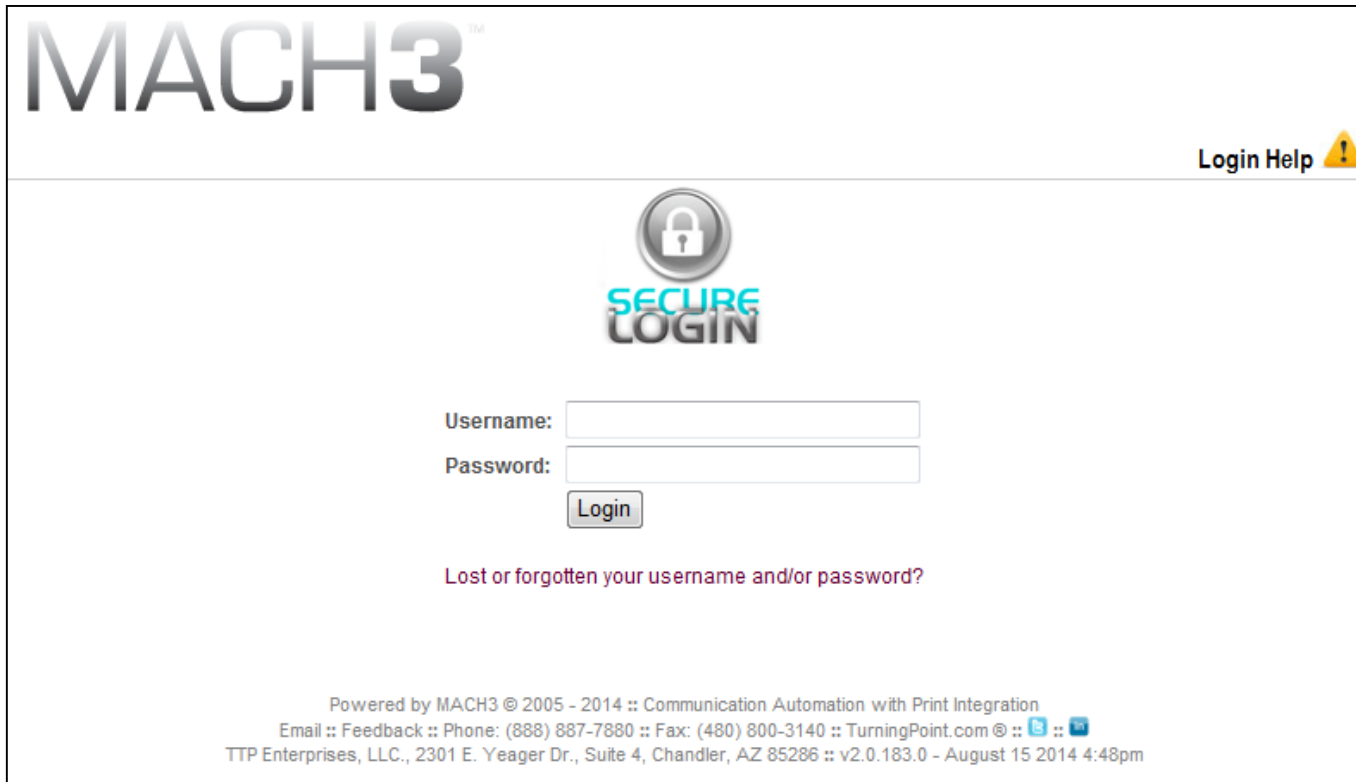
MSF New Customer “How To” Guide



Marketing

SureFireCRM

- <https://mach3.turningpoint.com/>
- Log in with your Username and Password



The screenshot shows the MACH3 login interface. At the top left is the 'MACH3' logo. At the top right is a 'Login Help' link with a yellow warning icon. In the center is a 'SECURE LOGIN' graphic featuring a padlock icon. Below this are two input fields: 'Username:' and 'Password:'. A 'Login' button is positioned below the password field. A link for 'Lost or forgotten your username and/or password?' is located below the login button. The footer contains copyright information for MACH3 (2005-2014), contact details for TTP Enterprises, LLC, and a timestamp from August 15, 2014.

MACH3™

Login Help !


SECURE
LOGIN

Username:

Password:

Login

[Lost or forgotten your username and/or password?](#)

Powered by MACH3 © 2005 - 2014 :: Communication Automation with Print Integration
Email :: Feedback :: Phone: (888) 887-7880 :: Fax: (480) 800-3140 :: TurningPoint.com © ::  
TTP Enterprises, LLC., 2301 E. Yeager Dr., Suite 4, Chandler, AZ 85286 :: v2.0.183.0 - August 15 2014 4:48pm



SureFire CRM - Marketing

Marketing Flyers

- Wholesale Resources – Marketing Folder
- Copy desired form to your Desktop
- Input your information on form
- Email: salesupport@mortgagesolutions.net request.
- Please allow 5-7 days for request to be completed.
- General Order:
up to 3 flyers
(30 copies each).



Marketing Flyers

- Wholesale Resources – Marketing Folder
- Copy desired form to your Desktop
- Input your information on form
- Email: salesupport@mortgagesolutions.net request.
- Please allow 5-7 days for request to be completed.
- General Order:
up to 3 flyers
(50 copies each).



Social Media Advertising

- If you have a social media site and your site references your employment with Mortgage Solutions of Colorado LLC, the site needs to contain the following information:
 - The correct name of the company or one of it's registered dba's
 - The address of the branch the employee works from
 - 5455 N. Union Blvd, Colorado Springs, CO 80918, 719-447-0325
 - The phone number of the branch
 - NMLS number of the company (61602)



CAN-SPAM Act: A Compliance Guide for Business



- **Do you use email in your business? The CAN-SPAM Act, a law that sets the rules for commercial email, establishes requirements for commercial messages, gives recipients the right to have you stop emailing them, and spells out though penalties for violations.**
- **Don't use false or misleading header information**
- **Don't use deceptive subject lines**
- **Identify the message as an ad**
- **Tell recipients where you're located**
- **Tell recipients how to opt out of receiving future email from you**
- **Honor opt-out requests promptly**
- **Monitor what others are doing on your behalf.**
- <http://www.business.ftc.gov/documents/bus61-can-spam-act-compliance-guide-business>



Effective AE

Effective AE Characteristics

Key traits for success:

- Wants to be the best they can be, not simply “Make the most money” or “Close the most loans”
- Has a higher purpose – What is your WHY?

Common characteristics of effective AEs:

- Motivated by more than money
- Ability to communicate effectively – “May not be understood but never misunderstood”
- Organized
- Knows how to qualify business opportunities
- A master of their craft – Trusted Consultant
- A process expert – Knows where to go and who to ask
- Entrepreneurial Spirit – “That’s Not my Job” is not in their vocabulary
- Leader – Knows how to coordinate others to be their best
- Confident – Not arrogant or cocky but understanding and powerful
- Resourceful – Doesn’t make excuses and attempts to improve vs solve
- Adaptable – Understands that how we deal with the unexpected makes the difference



Ideal MSF Business Partner

What does our ideal partner look like?



Ideal business partner traits:

- Knowledgeable – Knowledgeable partners are either experienced enough to speak intelligently about mortgages and guidelines or wise enough to know they need your coaching and consultation.
- Reasonable – Reasonable partners appreciate a “What you need to know is better for you than what you want to hear approach”. Even in the face of the unexpected, they partner through by entrusting the expectations you set.
- Partnership Mentality – Mutually Beneficial Partnerships are what the TPO channel is all about. Through partnering, we make each other better and serve more clients.
- Willingness to Commit – the best partners do business with you the AE and commit to the AE first. Overtime, trust is established and they do business with MSF but the initial commitment must be made to you.
- Coachable – Partners have to want to be their best when doing business with MSF. It starts with their commitment to help you make them successful.
- Accountable – Willingness to learn from their mistakes as more and more business is earned.
- Relevant Business Opportunity – Our ideal business partner is one that values respect and a unsurpassed product opportunity. We are not a commoditized, price lead conventional lender. If conventional is the end all, MSF is not the best partner for their business.



Objections – What do they mean?

Objections



Objections simply mean “I do not trust you or want to believe what you are telling me”

Why would someone not trust you?

- Lack consistency / credibility – You have to remain consistent and tell others what they need to hear, not what you think they want to hear. “No” is powerful.
- Didn’t ask what is important – If you don’t ask, you don’t know how to meet their needs. Needs based selling is the key to objections and the key to limiting your opportunity cost (time).
- Lead with product or price – Lead with questions that help you qualify first, then offer your products and services. They will appreciate your effort to get to the point.
- You don’t sell yourself first – People buy from people not a company, with the initial buying decision. Reorders are made because of the experience. Sell you first, it will give you less objections and more opportunities for reorders. Why are you the AE to work with?