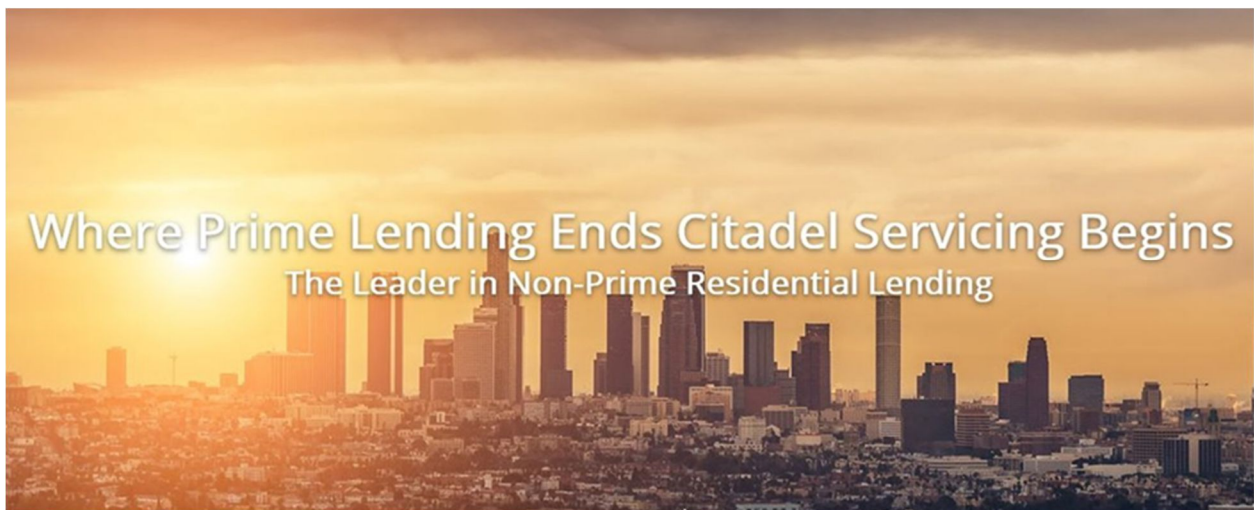


# Disclosures Re-Disclosures

---



## Operations




## Re - Disclosures



### Loan Estimate 1 (LE)

- Check LE 1 screen to see if a **RATE LOCK** will be required for file.
  - If only the **INITIAL DISCLOSURES** have been logged on LE1, then rate lock will be required.
  - If file has been re-disclosed before then there will be more than one log on the LE 1, in this case no rate lock will be required.

**Rate Lock Required** (No “Loan Estimate – Revision” indicates this). Also if there is a “Closing Disclosure” in this log the Processor must stop Re-Disclosure and task to Funding.

DISCLOSURE HISTORY						
Log Disclosure of LE						
Form	Delivered	Method	Received	Earliest Closing	APR	
 Loan Estimate - Initial	12/13/2017 1:00 PM	Emailed		12/21/2017	6.844	

### NO Rate Lock Required

DISCLOSURE HISTORY						
Log Disclosure of LE						
Form	Delivered	Method	Received	Earliest Closing	APR	
 Loan Estimate - Initial	08/30/2017 11:21 AM	Emailed		09/08/2017	5.708	
 Loan Estimate - Revision	09/13/2017 2:08 PM	Emailed		09/21/2017	5.837	

## BYTE (Conversation Log) / DV Approval (search approval)

- **Scan** the Conversation log and Approval Conditions for any notes that seem to stand out or give you insights to what may have changed in the file since last disclosures.
  - Things to look for:
    - Escrow Holdback
    - Flood Insurance
    - Monetary Values \$\$\$
  - As you get practice you will learn what information is valuable and what is not.
  - This is especially needed on Retail (500) Loans.

**DV Approval** (Look for key language in Conditions list as seen below. Conversation log would state the same or similar. Typically only the first few conditions.

Loan Information				Expiration Dates	
<b>Loan Program:</b>	Fixed Rate	<b>Base Loan Amount:</b>	\$316,000.00		
<b>Doc Type:</b>	12-Mths Bank	<b>Appraised Value:</b>	\$395,000.00		
<b>Loan Purpose:</b>	Purchase	<b>Purchase Price:</b>	\$395,000.00		
<b>Refinance Type:</b>		<b>CSC Reconciled Value:</b>			
<b>Occupancy:</b>	Primary Residence	<b>LTV:</b>	80.000%		
<b>Note Rate:</b>	6.375 %	<b>CLTV:</b>	80.000%		
<b>Discount Point:</b>	%	<b>Lien Position</b>	First		
<b>Lender Paid:</b>	<input type="checkbox"/>	<b>Application Date:</b>	12/11/2017		
<b>CSC Fee:</b>	% + \$1,195				
<b>Term:</b>	360				

<b>Credit:</b> <u>02/10/2018</u> <b>Mortgage Rating / VOR:</b> <u>11/30/2017</u> <b>Income Borr 1:</b> <u>01/14/2018</u> <b>Income Borr 2:</b> <u>01/14/2018</u> <b>Asset</b> _____ <b>Title:</b> <u>01/12/2018</u> <b>Appraisal:</b> _____ <b>Vetting:</b> _____ <b>Insurance Effective:</b> _____ <b>Insurance Expiration:</b> _____ <b>Condo Master Policy:</b> _____ null
---


  

No.	Cleared Date	Condition	PRIOR TO DOC
4105		BROKER - All doc expiration dates must have a minimum of 8 days remaining from the day that ALL other PTDs are cleared by UW; Broker to submit updated items along with final PTDs**FILES CANNOT BE TRANSFERRED TO CLOSING WITHOUT MEETING THE 8 DAY MINIMUM EXPIRATION REQUIREMENT**	
4106		Provide completed 1003 missing the following item: Page 2: Section V. missing present housing; Page 3: Section VI. missing Assets, missing Schedule of Real Estate Owned, borrowers show two mortgages on liabilities with payments being excluded from debt ratio; Section X, required copy of initial signed 1003 by all parties.	

## Byte (Home) (Loan Information) / Approval (Loan Information)

- If it's an ARM, you need to upload a new BANK RATE and update ARM info (index) in Byte.
  - When you print into DV, in the comment section add current date.
- If it's an ARM open up the [ARM info](#) (Byte) and compare to Loan Info on *most recent Approval* in DV.
  - Information should match

**Byte (Home)** Loan Information. Bank Rate is referenced in Initial Guide, we re-upload every day a Disclosure is worked on to be sent (Must be updated value). This section is essentially compare and contrasting the pages/data in DV & Byte. Seen Below is Byte, then DV Page (Previous Disclosure).

LOAN INFO	
<b>Loan Product</b>	
Occupancy Type	Primary Residence <input type="button" value="v"/>
Purpose of Loan	Purchase <input type="button" value="v"/>
Loan Program Code	Fixed Rate <a href="#">Select</a>
Loan Program Name	Fixed Rate
Mortgage Type	Conv. <input type="button" value="v"/>
Amortization Type	Fixed <input type="button" value="v"/> <a href="#">Options</a>
Buydowns	None <input type="button" value="v"/> Jumbo <input type="button" value="v"/>
Loan Term	360 Due in <input type="text"/>
Interest Rate	6.375 % Qual Rate 6.375
Interest Only Term	<input type="text"/> months
Bi-weekly Loan	<input type="checkbox"/>
<b>Loan Details</b>	
Appraised Value	395,000.00 <a href="#">Estimated</a> 
Purchase Price	395,000.00
Base Loan	316,000.00 <a href="#">Calculate</a>
PMI Type	None <input type="button" value="v"/> <a href="#">Quote</a>
MIP Percent	<input type="text"/> % <a href="#">Financed</a> <input type="button" value="v"/>
Loan with MIP/FF	316,000.00
MIP/FF Paid in Cash	0.00
Monthly MI Premium	<input type="text"/> % yr 11-30: <input type="text"/> %
<b>Other Loan Info</b>	
Escrow Waiver	Not Waived <input type="button" value="v"/>
1st Time Homebuyer	No <input type="button" value="v"/>
Relocation Loan	<input type="checkbox"/>
<a href="#">Edit Subordinate Financing</a>	

Terms		
<b>TERMS</b>		<b>ARM</b>
Rate Type:	FixedRate	Interest Change
GPM Type:		Date:
Buydown Type:		Payment Change
Appraised Value:	\$395,000.00	Date:
Approved 2nd Lien:		Margin:
Sales Price:	\$395,000.00	Current Index:
Loan Amount:	\$316,000.00	Fully-Indexed
Initial Interest Rate:	6.375%	Rate:
Rate Set Date:		Ceiling (Max)
Initial Pre-discounted		Rate:
Rate:		Floor (Min) Rate:
Term / Amortization:	360 / 360 Months	First Interest Cap:
Monthly Payment:	\$1,971.43	Subsequent Rate
First Payment Date:	03/01/2018	Cap:
		Life-of-loan Cap:
Prepaid Interest: 30 days @ \$55.96 = \$1,678.75 (paid by Borrower based on 360 days)		
GFE Prepaid Interest: \$1,678.75		

This will be filled in if it is an ARM loan

**UW Worksheet** Also Compared to "Loan Info" screen above, must match Loan Info below:

### Updated Approval:

Below has received preliminary credit approval, subject to conditions imposed by Citadel Servicing. Citadel is obligated to fund the loan. All loan approvals are subject to final underwriting.

[Redacted] Inc. NMLS # 1020884  
 [Redacted] NMLS # 291838  
 [Redacted] 299-3320  
 Carroll Ph #: [Redacted]  
 holly@ccpspro.com

**Initial Approval:** 12/15/2017

If there is a CSC add-on fee you will need to add to "Loan Estimate" page 2

- CSC Fee = Loan Origination (Byte)
- Buydown = Loan Discount (Byte)

PRICING:			
	Rate	Fee	
Start	5.375%		
BS	0.250%		
ATR/Full			
2nd Hm			
Loan Amt			
Units			
I/O			
Fixed			
CDO SF/FL			
Rural	0.250%		
C/O			
FICO			
OTHER			
OTHER			
OTHER			
OTHER			
CSC ADD-ON FEE		0.000%	
BUYDOWN			
FINAL	5.875%	0.000%	
Underwriter Denise W			
Date 12/19/2017			
Signed:			

### Underwriting Loan Approval Worksheet MAG

	Credit Grade: <b>A+</b>	Loan Amount: <b>\$316,000.00</b>
	Lien: <b>First</b>	LTV: <b>80.00%</b>
	CLTV: <b>80.00%</b>	
	Doc Type: <b>Bank Stat(B12)</b>	Margin: <b>N/A%</b>
ary Residence	Term: <b>360 Months</b>	Rate: <b>6.375%</b>
<b>CSC ADD-ON FEE</b>		<b>0.000</b>
Lender Paid		
		0.000
Buydown		
Add Ons Sum	<b>1.125</b>	
FINAL	<b>6.375</b>	<b>0.000</b>
Underwriter:	<i>Damon P</i>	
Date:		

**Critical Dates** – Initial/Updated Approval Date on Approval as seen below is transposed to the section on Byte. Other Critical dates seen below on Home Page of Byte as well.

### Home Page

CRITICAL DATES	
<a href="#">Application Date</a>	12/11/2017 ●
<a href="#">Sched. Approval Date</a>	12/15/2017 ●
<a href="#">Sched. Closing Date</a>	01/14/2018 ●
<a href="#">Signing Date &amp; Time</a>	<input type="text"/> Time: <input type="text"/>
<a href="#">Case No. Date:</a>	<input type="text"/>
Agency Case No:	<input type="text"/>
<input type="button" value="Jump to Conversation Log"/> <input type="button" value="Jump to Notes"/>	

**Exactly 1 month after  
Approval Date each time**

Further Dates on Home page: (Date Locked will always reflect latest approval date, Lock Exp. Is only entered once and is exactly 1 Month after the Initial Approval date) – Refers to Lock Calculator.

## Home Page

REGISTRATION AND LOCK INFO		
<a href="#">Date Registered</a>	<input type="text"/>	<input type="radio"/>
Lock Days	<input type="text"/>	<input type="button" value="Fill Lock Info"/>
Extensions	Ext 1 <input type="text"/>	Ext 2 <input type="text"/> Ext 3 <input type="text"/>
<a href="#">Date Locked</a>	<input type="text" value="12/15/2017"/>	<input type="radio"/>
<a href="#">Lock Exp. Date</a>	<input type="text" value="01/14/2018"/>	Floating <input type="checkbox"/>
<a href="#">Date Canceled</a>	<input type="text"/>	<input type="radio"/>

“Go to TIL” Take Sched Closing Date and copy into Sched Funding Date.

These dates should be the same. If you get a ‘Fill’ box, click it.

is referenced in the photo on the last page – is related to Closing/Critical Dates as stated in the previous guide.

DISCLOSURE DEPARTMENT VALIDATION		
<input type="checkbox"/> Pricing Error	Disclosure Lock Calculator	<b>01/14/2018</b>
<input type="checkbox"/> Itemization Error		
<input checked="" type="checkbox"/> None		

Interest Rate and Payment Summary	<a href="#">View Normal Amortization Schedule</a>	<a href="#">View Worst Case Scenario</a>
<a href="#">Sched Closing Date</a>	<input type="text" value="01/14/2018"/>	
<a href="#">Sched Funding Date</a>	<input type="text" value="01/14/2018"/>	
<a href="#">First Payment Date</a>	<input type="text" value="03/01/2018"/>	

**Underwriting Details:** This is just a spot check from the Initials, validating only (Matches Worksheet)

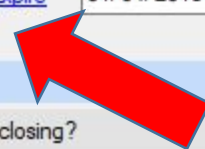


UNDERWRITING DETAILS			
Investor	! MAG	Credit Score	742
Mandatory Investor	! <input type="text"/>	Max Approved Rate	<input type="text"/> % <input type="button" value="Fill ..."/>
Excluded Investor	! <input type="text"/>	Doc Type	Alternative <input type="text"/>
Channel	Wholesale <input type="text"/>	Assets	Verified <input type="text"/> Inc Verified <input type="text"/> Emp Verified <input type="text"/>
Income Verified	<input type="text"/>		

**Parties/ECOA/Closing Tab** – These are all only validations as well and no new information is entered here, more screens at request are available.

**Loan Estimate Page 1:** These fields are checked and “Fees Expire” is updated every day a Disclosure is worked on, must always be updated when a Disclosure is issued. Prepayment penalty should always be checked “No” unless the loan very rarely has a PPP, which are typically only assigned by Dan in the event of a special ODF loan.

Sale Price	\$395,000.00	<a href="#">Fees Expire</a>	01/04/2018	<a href="#">Explain</a>
<b>Loan Terms</b>				
Can this amount increase after closing?				
Loan Amount	\$316,000	NO		
Interest Rate	6.375%	NO		
Monthly P&I	\$1,971.43	NO		
Does the loan have these features?				
Prepayment Penalty	No	<input type="text"/>		



Click, fill with 10 business days



**Loan Estimate Page 2:** This is where changes will be visible in the form of “Yellow Boxes” denoting changes since the last Disclosure, or where other changes could appear visible (Example: Loan changed from Non-Prime to Maggi, UW Fee needs update, Loan Origination Fee or Discount Point added)

Estimate		Maggi		Copy Estimates		Clear Costs		Reset Names	
<b>A. Origination Charges</b>								<b>\$11,870</b>	
	PPFC	poc	To	Borrower	Seller/Lender	Disclosed	Estimate		
<a href="#">Edit</a> Loan Discount Points	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	L	<input type="text"/>	<input type="text"/>	S	0.00	
<a href="#">Edit</a> Administration Fee	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	L	<input type="text"/>	<input type="text"/>	S	0.00	
<a href="#">Edit</a> Commitment Fee	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	L	<input type="text"/>	<input type="text"/>	S	0.00	
<a href="#">Edit</a> Lender Fee	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	O	<input type="text"/>	<input type="text"/>	S	0.00	
<a href="#">Edit</a> Loan Origination Fee	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	L	<input type="text"/>	<input type="text"/>	S	0.00	
<a href="#">Edit</a> Mortgage Broker Fee	3.000	<input checked="" type="checkbox"/>	<input type="checkbox"/>	B	9,480.00	<input type="text"/>	S	9,480.00	Yellow boxes will appear
<a href="#">Edit</a> Processing Fee	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	O	1,195.00	<input type="text"/>	S	1,195.00	
<a href="#">Edit</a> Underwriting Fee	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	L	1,195.00	<input type="text"/>	S	1,195.00	
<a href="#">Edit</a>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	L	<input type="text"/>	<input type="text"/>	S	0.00	

**Prepays & Initial Escrow (Sections F & G):** These will almost always be yellow boxed and will require update. Purchase vs. Refinance have different values and items to be aware of.

F. Prepays										\$2,639	
	Mo's	\$ / Mo	Borrower	Seller/Lender	Disclosed	Estimate					
<a href="#">Edit</a> Hazard Insurance	12	80.00	=	960.00	S	960.00	[Clear]				
<a href="#">Edit</a> Flood Insurance			=		S	0.00	98.75				
<a href="#">Edit</a> Mortgage Ins. Premium			=		S	0.00					
<a href="#">Edit</a> Daily Interest	Fill 30	55.9583	/dy	1,678.75	S	1,678.75					
<a href="#">Edit</a> <a href="#">Property Taxes</a>		610.00	=		S	0.00	[Clear]				
<a href="#">Edit</a> <a href="#">Association Dues</a>		59.00	=		S	0.00					
<a href="#">Edit</a>			=		S	0.00	[Clear]				
<a href="#">Edit</a>			=		S	0.00	[Clear]				

G. Initial Escrow Payment at Closing										\$3,290	
	Mo's	\$ / Mo	Borrower	Seller/Lender	Disclosed	Disburse	Starting	Year			
<a href="#">Edit</a> Hazard Insurance	3	80.00	=	240.00	S	240.00	Annua	Closi			
<a href="#">Edit</a> Flood Insurance			=		S	0.00					
<a href="#">Edit</a> Mortgage Insurance			=		S	0.00					
<a href="#">Edit</a> <a href="#">Property Taxes</a>	5	610.00	=	3,050.00	S	3,050.00	Annua	Novi	2018		
<a href="#">Edit</a> <a href="#">Association Dues</a>		59.00	=		S	0.00	Not Es				
<a href="#">Edit</a>			=		S	0.00					
<a href="#">Edit</a>			=		S	0.00					

Aggregate Adjustment [Jump To Agg Esc](#) (800.00)

**Change in Circumstance:** Dropdown is for Reason as referenced in the guide.

**REASONS:** (Rate Lock note gets added separately, see next page)

1. Consumer Request:
    - a. Loan amount increased
  2. Eligibility:
    - a. Loan amount decreased, Interest rate changed, CSC fee added.
    - b. Anything in "A" section that is not a loan amount increase.
  3. Settlement:
    - a. Title fees changed, Prepaid or Escrow payments changed, Property type changed to PUD.
  4. Change in Term
    - a. Any additional CIC that does not create a yellow box.
- After you select your reason, check all popup boxes and type in changes that you noted.

Update Settlement Costs

Reason: ▼

Date Info Received: 12/19/2017 ●

Additional Notes

Select fees to update

Settlement Cost	Disclosed Amount	Actual Amount	Info
<input type="checkbox"/> Hazard Insurance Premi...	504.00	503.04	No reason selected
<input type="checkbox"/> Hazard Insurance Reser...	126.00	125.76	No reason selected
<input type="checkbox"/> Property Taxes Reserves	761.25	807.20	No reason selected
<input type="checkbox"/> Interim Interest	603.33	593.67	No reason selected

<  >

Entry to be added to Change of Circumstance Record

**Compliance Tab:** This page is "Filled" once all boxes on LE2 and changes have been completed, which logs the change in APR in the system.

DISCLOSURE DETAILS			
APR and Finance Charge		Scheduled Closing Date	
Current APR	7.840 %	Earliest Closing Date	12/22/2017 ?
Disclosed APR	7.918 %	<a href="#">Scheduled Closing Date</a>	01/11/2018 Fill ...
APR Variance	0.078 %	Waive 7 Day Loan Estimate Waiting Period	<input type="checkbox"/>
Final APR	? <input type="text"/> % Fill ...	Waive 3 Day Closing Disclosure Waiting Period	<input type="checkbox"/>
Current Finance Charge	149,298.88		
Final Finance Charge	? <input type="text"/> Fill ...		

**Change in Circumstance (Print Log):** This page is printed with the icon in the top left once the CIC is completed on Loan Estimate page 2, goes into DV.

Status	Date	Reason	User	Fee Details	N
<input type="checkbox"/> Disclosed	12/19/2017	Eligibility	AdamR	- Hazard Insurance Reserves changed from \$540.00 to \$...	L
<input type="checkbox"/> Disclosed	12/07/2017	Settlement	AdamR	- Property Taxes Reserves changed from \$1,246.68 to \$1,...	P
<input type="checkbox"/> Disclosed	12/04/2017	Rate Lock	AdamR		R

Changed Circumstance Explanation:

On 12/19/2017 we received information regarding the following changed circumstance:  
 - A changed circumstance occurred affecting eligibility.  
 Loan Amount decreased to \$163,800 by UW. Value decreased to \$252,000 by UW. Interest Rate increased to 7.750% by UW. Prepaid at  
 As a result of the above change, the following fee(s) were updated:  
 - Hazard Insurance Reserves changed from \$540.00 to \$413.52. This fee is a component of block G: Initial Escrow Payment at Closing.  
 - Interim Interest changed from \$1,081.25 to \$1,057.88. This fee is a component of block F: Prepaids.

On 12/07/2017 we received information regarding the following changed circumstance:  
 - A changed circumstance occurred affecting settlement charges.  
 Property Type changed to PUD by UW. Escrow payments adjusted by UW.  
 As a result of the above change, the following fee(s) were updated:  
 - Property Taxes Reserves changed from \$1,246.68 to \$1,630.15. This fee is a component of block G: Initial Escrow Payment at Closing.

On 12/04/2017 the following changed circumstance occurred:  
 - Rate Lock  
 Rate Lock.

### Interface:

- Just like initials, go ahead and interface the same way, just change package type to Re-disclosures and send to Disclosures Supervisor for review.
  - You still need to make sure APR's match on disclosure set.