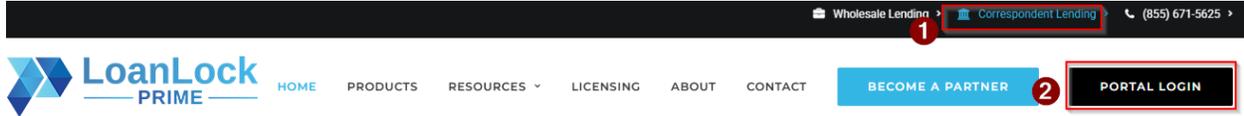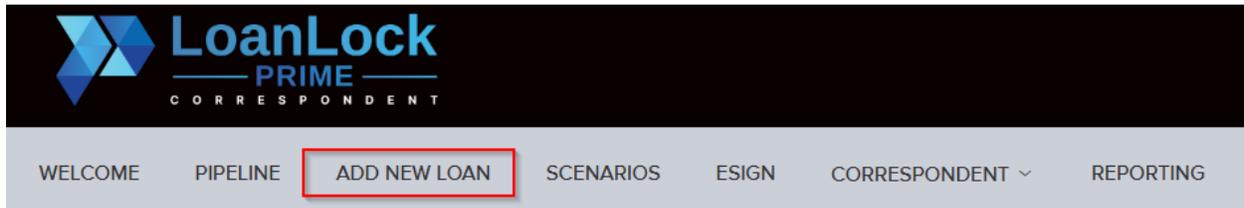# Step 1: Registering the Loan & the URLA

Log into the Correspondent Client Portal at www.loanlockprime.com > Correspondent > Portal Login



In the gray toolbar, click 'Add New Loan':



Click the pencil icons to select the Loan Officer on the 1003 and the Loan Processor. After the selections are made, click 'Next'.

*Note: In order to add the entries below, they must be entities who are created as users in the company settings.  This is managed by the correspondent's Company Admin.*



You can enter the 3.4 data two ways. You can enter manually, or you can upload the MISMO 3.4 (most preferable). Once done, click 'Go to Register Loan Form':

Complete and validate ALL fields on the Quick Register Correspondent Non-Delegated Loan page. Click 'Register' on either the upper right or lower right of the page once complete.

*Note: the 'LO Compensation Paid By' and 'Lender Fee Waiver' selections do not apply to correspondent loans.*

Complete all pop-up fields (Error Details).

'Will you disclose from this site?':

- <u>No = the correspondent will process their own initial disclosures</u>, including all TRID, state, federal and program required disclosures.  <u>All subsequent COC LEs must be processed by the correspondent.</u>  To submit the loan to underwriting, the fully executed initial disclosure package and all COC LEs must be provided as part of the submission requirement.  The client will order the initial closing disclosure (ICD) through the portal any time after the loan is locked with LLP and will provide all previous required LEs that were processed and will provide proof of borrower(s) receipt.  All further COC CDs/closing docs/PCCDs will be client driven and processed by LoanLock Prime Correspondent.
- <u>Yes = the correspondent will process the initial disclosure package via the portal. All subsequent COC LEs/ICDs/COC CDs/closing docs and PCCDs will be client driven and must be processed by LoanLock Prime Correspondent.</u>

'1003 Interview/LO Signature Date' – the date the loan officer collected the full application.  This is the date that sets the requirement for all disclosures & timing parameters.  If issuing the initial disclosure package through the portal, this date can be no more than 2 business days prior to the issuance of the initial disclosure package.

Click save. You will land back on the Quick Registration page and will need to click 'Register' one last time.  Your loan will now have a generated investor loan number.

The loan is now visible to the operations staff on the LOS side.

You will now land on the URLA > Additional Information screen.  Enter all mandatory fields highlighted in yellow and validate all data.  Click 'Save'.

# URLA



The client will need to validate all data for each borrower/each borrower pair by clicking through the expanded items in '1. URLA' in the left navigation bar. Any missing data will result in future hard stops (aka frustration) as the client proceeds through the process.

To toggle between borrower pairs, or to confirm which borrower pair you are working on, all URLA screens have this on the upper left side:



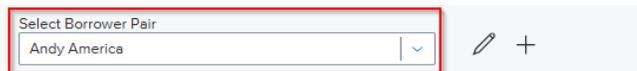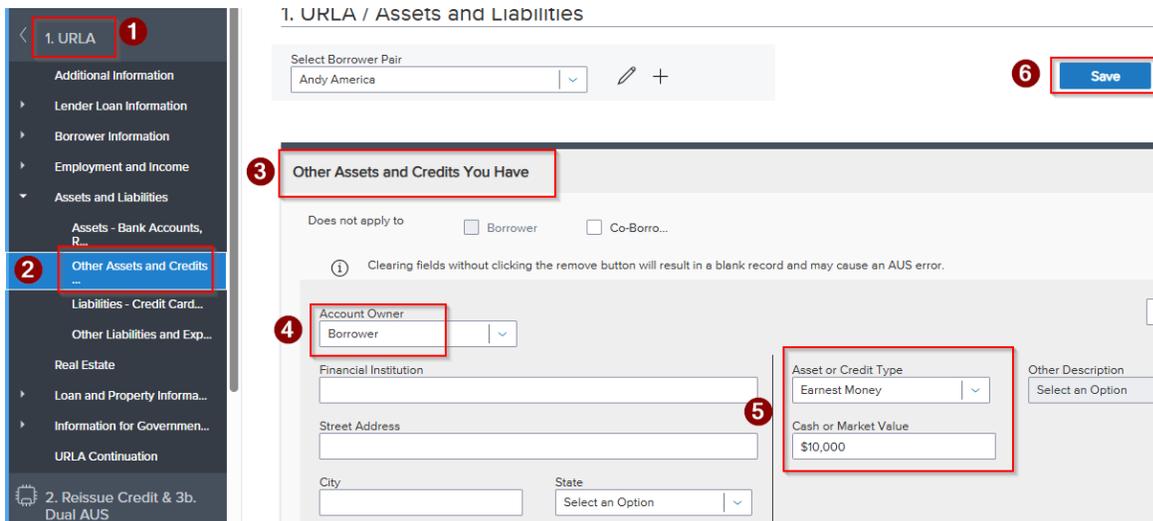*Note: make sure all borrowers have a valid email address and valid phone number entered as both are used for authentication for all e-disclosure events.*

*Note: Earnest Money Deposits (EMD) are entered in URLA > Assets and Liabilities > Other Assets and Credits You Have:*

*Note: Non-Specific Lender Credits are entered in URLA > Lender Loan Information > L4. Qualifying the Borrower – Minimum Required Funds or Cash Back > M. Other Credits > M2:*

M2. Non-Specific Lender Credit

$1,000.00

*Note: Non-Specific Seller Credits are entered in URLA > Lender Loan Information > L4. Qualifying the Borrower – Minimum Required Funds or Cash Back > M. Other Credits > M3:*

M3. Non-Specific Seller Credit

$5,000

Entering complete and accurate data for all borrowers is critical to the smooth flow of your transaction. You will now re-issue the credit report for all borrowers. Please see the help guide labeled 'Step 2: Re-Issue Credit'.

Once at step '3a. Product Pricing & Lock', having accurate URLA data helps to ensure that your credit history, debt-to-income ratios, etc. are all in line for accurate pricing and eligibility.