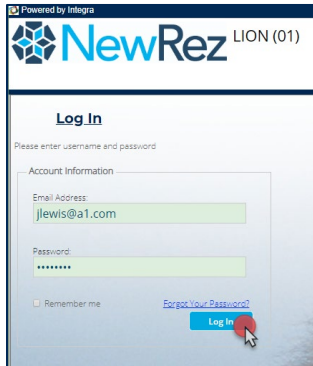


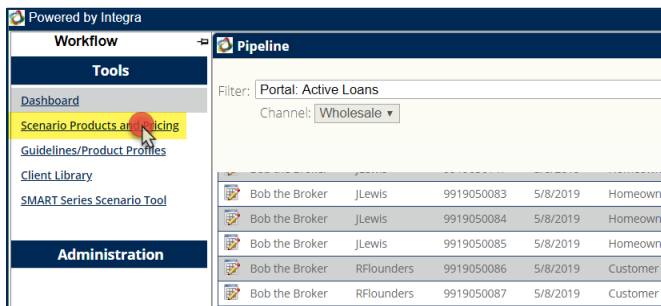
Purpose: To instruct users how to generate loan pricing scenarios outside of a loan using the Scenario Product and Pricing screen in LION.

Accessing Scenario Products and Pricing

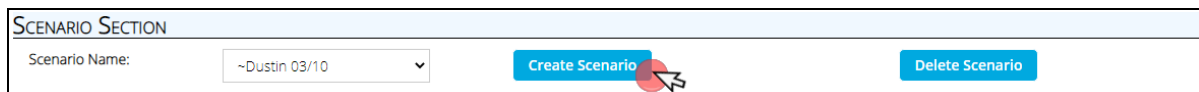
- 1) Log into LION using your Email Address and Password:



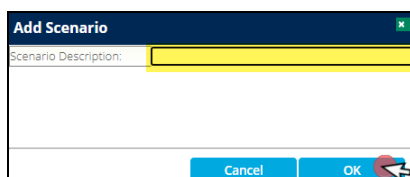
- 2) Click **Scenario Products and Pricing** in the Tools menu on the left-hand side of the Landing Page:



- 3) Click **Create Scenario**



- 4) Add a **Scenario Description**, then click **OK**



Using Scenario Products and Pricing

1) Enter basic loan information in the **Loan Scenario** section (gray fields are Read-Only):

LOAN SCENARIO			
Loan Purpose:	<input type="text" value="Purchase Home"/>	Escrows:	<input type="text" value="Taxes & Insurance"/>
First Time Home Buyer:	<input type="checkbox"/>	Appraised Value:	<input type="text" value="\$500,000.00"/>
Sales Price:	<input type="text" value="\$500,000.00"/>	Financed Fees:	<input type="text" value="\$0.00"/>
Total Loan Amount:	<input type="text" value="\$400,000.00"/>	Subordinate Amount:	<input type="text" value="\$0.00"/>
Loan Amount (% for LTV):	<input type="text" value="\$400,000.00"/>	High Credit Limit:	<input type="text" value="\$0.00"/>
Total Debt Ratio:	<input type="text" value="40.0000%"/>	LTV:	<input type="text" value="80.0000%"/>
Credit Score: (check to manually enter)	<input checked="" type="checkbox"/> <input type="text" value="711"/>	HCLTV:	<input type="text" value="80.0000%"/>
CLTV:	<input type="text" value="80.0000%"/>	Community Seconds:	<input type="checkbox"/>

- A. **First Time Home Buyer:** Check box if borrower(s) have not had ownership in a residence in last 3 years
- B. **Loan Amount:** After entering the Sales Price and/or Appraised Value, you can simply enter the desired LTV (e.g. 80, 95, 96.5, etc.) and press **Tab**, and the loan amount will automatically calculate; or you can manually enter the desired loan amount
- C. **Total Debt Ratio:** This must be manually entered to obtain valid products. If you aren't sure of the exact ratio, enter 40 until you have more information
- D. **Credit Score:** The override checkbox must be checked, and the credit score manually entered to obtain valid products. If you do not have a credit report, enter the estimated credit score

2) Enter basic property information in the **Property Information** section:

PROPERTY INFORMATION			
Property Type:	<input type="text" value="Single Family Residence"/>	Occupancy:	<input type="text" value="Owner Occupied Property"/>
Attachment Type:	<input type="text" value="Detached"/>	Area Median Income:	<input type="text" value="None"/>
Number of Units:	<input type="text" value="1"/>	Property Zipcode:	<input type="text" value="75002-___"/>
Property State:	<input type="text" value="TX"/>		

- A. **Area Median Income:** This field will default to None. However, if you know the consumer's income is at or below the 80 or 50% AMI threshold, you may enter it here for specific product qualification



3) Enter basic pricing information in the **Pricing Information** section:

PRICING INFORMATION

No Fee Pricing: A

Commitment: B

Lender Paid MI: C

of Borrowers: D

E [Adjust Compensation Type](#)

- A. **No Fee Pricing:** Pricing will default to All-in Price (i.e. with NewRez fees included). You can reprice with no fee included by checking this box
- B. **Commitment:** Select your desired lock period
- C. **Lender Paid MI:** To see Lender-Paid MI pricing add-ons to applicable products, check this box
- D. **# of Borrowers:** This defaults to Single Borrower. If there are multiple borrowers, change the drop down to multiple borrowers. This can impact Mortgage Insurance rates.
- E. **Adjust Compensation Type:** This defaults to Lender Paid Comp, but you can adjust it to Borrower Paid Comp here.

4) Select desired product filters in the **Product Filters** section by checking or unchecking the green boxes in each category:

PRODUCT FILTERS

Product Group: A All None

Term: All None

Amortization Type: All None

ARM Type: All None

<input checked="" type="checkbox"/> Conv. Conf 2000/3000	<input type="checkbox"/> 40 Years	<input checked="" type="checkbox"/> Fixed	<input type="checkbox"/> 5/1 ARM
<input type="checkbox"/> FHA 4000	<input checked="" type="checkbox"/> 30 Years	<input type="checkbox"/> ARM	<input type="checkbox"/> 7/1 ARM
<input type="checkbox"/> VA 4200	<input type="checkbox"/> 25 Years	C <input type="checkbox"/> Show IO	<input type="checkbox"/> 10/1 ARM
<input type="checkbox"/> USDA 4300	<input type="checkbox"/> 20 Years		
<input type="checkbox"/> Non Agency 5000	<input type="checkbox"/> 15 Years		
<input type="checkbox"/> SmartSeries 5500	<input type="checkbox"/> 10 Years		

Target: B Rate Price

D [Get Product & Pricing](#)

- A. **All/None:** You can shortcut select all choices in a given category, or deselect all choices by clicking None
- B. **Target Rate/Price:** Enter desired interest rate or All-in price – For Price, this will default to your Lender Paid Comp
- C. **Show IO:** If you want all products with an Interest Only repayment option, check this box.
- D. **Get Product & Pricing:** When all scenario parameters are completed, click to obtain results



Additional Product Group Sections

Checking the **FHA, VA,** and **SmartSeries** Product Group filters will cause additional screen sections to appear:

FHA

Check any applicable boxes and/or enter FHA Case # date if applicable:

FHA SECTION		
Is Streamline:	<input type="checkbox"/>	FHA Case # Date: <input type="text" value="__/__/__"/>
Credit Qualifying:	<input type="checkbox"/>	

VA

Check any applicable boxes:

VA SECTION		
Veteran?	<input type="checkbox"/>	Are or were you a member of the Reserves? <input type="checkbox"/>
Are or were you a member of the National Guard?	<input type="checkbox"/>	

Smart Series

Completing this section accurately will ensure you have the most applicable product(s) within this group:

SMART SERIES			
Self-Employed:	<input type="checkbox"/>	Bank Statements:	<input type="text" value="B"/>
Lates:	<input type="checkbox"/>	30 Days	<input type="text" value="0"/>
Bankruptcy:	<input type="checkbox"/>	60 Days	<input type="text" value="0"/>
Foreclosure:	<input type="checkbox"/>	90 Days	<input type="text" value="0"/>
Short Sale:	<input type="checkbox"/>	Prepayment Penalty:	<input type="text" value="C"/>
		Months Since:	<input type="text" value="0"/>
		Type:	<input type="text" value="F"/>
		Months Since:	<input type="text" value="0"/>
		Months Since:	<input type="text" value="0"/>

- A. **Self-Employed:** Check box if borrower has 25% or greater ownership in a business
- B. **Bank Statements:** Select 12 Months program (enabled with Self-Employed checkbox)
- C. **Prepayment Penalty:** Select 2 Year, 1 Year, or No (applicable to SmartVest only)
- D. **Lates:** Enter total number of 30-, 60-, and/or 90-day late housing payments in the last 12 months
- E. **Bankruptcy:** Check box if applicable and enter number of months since discharge or dismissal date
- F. **Bankruptcy Type:** Select Chap 7 or Chap 13 as applicable (enabled with Bankruptcy checkbox)
- G. **Foreclosure/Short Sale:** Check box(es) if applicable and enter number of months since discharge or dismissal date

Interpreting the Results

Lists of both Valid and Invalid Products will populate. You can search each list by clicking on the chevron button to the right or by clicking directly on the header bar:



Valid Products

Valid Products for the scenario will populate in a sortable list. The default order is by Payment (Lowest to Highest), but you can sort as needed by clicking on any column header to sort Low to High, and again to sort in the reverse order:

A		B	C	D		E
Valid Products						
Product Description	Rate	P&I & MI ▲	Ratesheet Price	Discount	Lender Credit	
2000 FNMA 30 Yr Fixed HomeReady	4.000	\$1,909.66	100.671	0.000	0.046	
3000 FHLMC 30 Yr Fixed Home Possible	4.000	\$1,909.66	100.671	0.000	0.046	
2000 FNMA 30 Yr Fixed	4.000	\$1,909.66	100.596	0.029	0.000	
3000 FHLMC 30 Yr Fixed	4.000	\$1,909.66	100.596	0.029	0.000	

- A. **Product Description:** Each of the products is a link. Click any link to view the rate stack for that product based on current pricing, including Pricing Adjustments:

Current Product: 2000 FNMA 30 Yr Fixed / All Grades							
Effective Date/Time: 05/09/2019							
Pricing provided includes all required scenario adjustments. Pricing returned does not include any concession adjustments.							
Pricing Adjustments							
Description						Rate	Price
FICO LTV Credit Score > 699 <= 719, LTV <= 80.000%						0.000	-1.250
Purchase Special - 30, 45 & 60 Day Lock						0.000	0.250
Pricing Options							
Commitment	Lock Expiration Date	Rate ▼	P&I & MI	Ratesheet Price	Discount	Lender Credit	
BE 30 Days	6/10/2019	4.650	\$2,109.95	103.116	0.000	2.918	
BE 30 Days	6/10/2019	4.750	\$2,086.59	102.947	0.000	2.947	
BE 30 Days	6/10/2019	4.700	\$2,074.56	103.112	0.000	3.112	
BE 30 Days	6/10/2019	4.625	\$2,056.56	102.881	0.000	2.881	
BE 30 Days	6/10/2019	4.580	\$2,045.80	102.690	0.000	2.690	
BE 30 Days	6/10/2019	4.500	\$2,026.75	102.517	0.000	2.517	
BE 30 Days	6/10/2019	4.450	\$2,014.88	102.196	0.000	2.196	
BE 30 Days	6/10/2019	4.375	\$1,997.15	102.053	0.000	2.053	
BE 30 Days	6/10/2019	4.330	\$1,986.54	101.715	0.000	1.715	
BE 30 Days	6/10/2019	4.250	\$1,967.76	101.580	0.000	1.580	
BE 30 Days	6/10/2019	4.125	\$1,938.60	101.125	0.000	1.125	
BE 30 Days	6/10/2019	4.000	\$1,909.67	100.596	0.000	0.596	
BE 30 Days	6/10/2019	3.875	\$1,880.95	100.052	0.000	0.052	
BE 30 Days	6/10/2019	3.750	\$1,852.47	99.439	0.561	0.000	

- B. **Rate:** Current interest rate for that product based on today's pricing, closest to Target Price. *NOTE: If you selected a Target Rate in the product filters, this column will reflect that rate or closest available*
- C. **P&I & MI:** Total monthly Principal, Interest, and Mortgage Insurance payment. *NOTE: You can hover your mouse over any entry in this column to see a breakdown of P&I and MI:*



Rate	P&I & MI ▲
P&I	\$1909.66
Mortgage Ins.	\$0.00
Total Payment	\$1909.66
4.000	\$1,909.66

- D. **Ratesheet Price:** Current price for that product based on today's pricing, closest to total All-in (Par plus Compensation) Price. *NOTE: You can hover your mouse over any entry in this column to see details of the applied Loan-Level Pricing Adjustments (LLPA's):*

Adjustments			
Description	Rate	Price	
FICO LTV Credit Score > 699 <= 719, LTV <= 80.000%	0.000	-1.250	
Purchase Special - 30, 45 & 60 Day Lock	0.000	0.250	
\$1,909.66	100.55	0.025	

- E. **Discount/Lender Credit:** Any ratesheet overage or underage beyond the All-in Price will be listed as a discount from the borrower, or credit to the borrower, as applicable

Invalid Products

Invalid Products for all product groups selected in the filters will populate in this section:

Invalid Products
Description
2000 FNMA 30 Yr Fixed High Balance
2000 FNMA 30 Yr Fixed HomeReady High Balance
2000 FNMA 30 Yr Fixed TX A6/F2
3000 FHLMC 30 Yr Fixed Home Possible - LPMI VLIP
3000 FHLMC 30 Yr Fixed Super Conforming



Click on a product name to see the reason(s) why the product is invalid for the scenario:

Invalid Product Reasons		
Current Product:	2000 FNMA 30 Yr Fixed High Balance / All Grades	
Current input results in an invalid product. Either a new product must be selected or one of the following Guideline Violations must be corrected to validate your product selection.		
Field	Value	Rule
Guideline Violation 1		
Loan Amount	400000	Loan Amount is 400000, which is NOT greater than 484350.

If needed, you can update the loan characteristics and click **Get Product and Pricing** to refresh the Valid/Invalid Product lists.