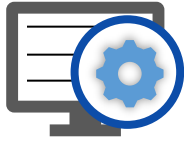




Blueprint: Entering a Rezipool Plus Loan



Rezipool Plus is a product that allows a borrower to purchase a property or refinance an existing loan and include funds in the loan amount to cover the costs of outdoor improvements, including landscaping and hardscaping. This job aid will outline the steps necessary to for certified Business Partners to enter a Rezipool Plus loan into Blueprint/H2O. Business partners will need to complete Rezipool Plus training for certification to originate this product.



The Renovation Support Team (RST) will assist with contractor approvals and collateral validations. The team can be reached at RenoSupportTeam@newrez.com

Step

1 Complete Maximum Mortgage Worksheet (MMW)

- Maximum Mortgage Worksheet (MMW) is in Allregs under Wholesale Renovation Suite Procedures.

Rezipool Plus - WHL Maximum Mortgage Worksheet				
Bwr:	Test Borrower	Program:	Rezipool Plus	
LO:	Joe Trainer	Loan Number:		
Date:	8/2/2023	Type:	Purchase	Chose From Dropdown
(Please enter information in shaded boxes only)				
A	Loan Type			Primary
B	Property Information			
B1	Sales price or "as is" value			\$202,000.00
B2	"As-completed" value			\$239,000.00
C	Renovation and other allowable costs			
C1	Total cost of repairs/renovation (from bid)			\$30,381.00
C2	Contingency required (Please indicate if paid in cash)		10.00%	\$3,038.10
C3	Number of inspections/Cost per inspection/Total	# of inspections	\$ per inspection	
		3	\$175.00	\$525.00
C4	Number of title updates/Cost per update/Total	# of updates	\$ per update	
		1	\$125.00	\$125.00
C5	Months not occupied/Estimated PITI/Total (Not allowed for Rezipool)	# of months	PITI	
				\$0.00
C6	Subtotal (lines C1 thru C5)			\$34,069.10
C7	Architectural and engineering fees			\$0.00
C8	Feasibility/Cost Analysis or Independent Consultant Fee			\$0.00
C9	Permits			\$0.00
C10	Subtotal (C6 + C7 + C8 + C9)	Cannot Exceed 75%	14%	\$34,069.10
C11	Renovation Administration Fee			\$399.00
C12	Total renovation cost (line C10 + C11)			\$34,468.10
C13	Release at closing (lines C7 + C8 + C9 + C11)			\$399.00
D	Mortgage calculation for Purchase			
D1	Sales price			\$202,000.00
D2	Total renovation costs (line C12)			\$34,468.10
D3	Lesser of (D1+D2) or B2			\$236,468.10
D4	Maximum mortgage amount (D3 X applicable LTV)	As Completed	Applicable LTV	
		\$239,000.00	95.000%	\$224,644.70
D5	Borrower's downpayment, does not include closing costs and prepaids (D1 + D2 - D4)			\$11,823.41



**Step**

- 2 Enter Appraised Value, Sales Contract Price, and Down Payment**
- Enter amount from row B2 of MMW for **Appraised Value** and **Sales Contract Price**.
 - Downpayment: **5% minimum**

B	Property Information		
B1	Sales price or "as is" value		\$202,000.00
B2	"As-completed" value		\$239,000.00
C	Renovation and other		

Calculations

Appraised Value:

Sales Contract Price:

Down Payment: Percent: %

Base Loan Amount:

Total Loan Amt

Interest Rate: %

There is no Sales Contract Price on refinance transactions.

3 Select Product & Pricing

newrez **Menu** AllRegs

Loan Number	Primary Borrower	Lock Status	Loan Stage	Required Action
<div>1003</div> <div>Product & Pricing</div> <div>Newrez LE</div> <div>Disclosure Tracking</div> <div>Request a Change</div>	Homeowner, Mary	Unlocked	Created 1	Run AUS +2

H2ONLINE
Powered by Caliber

Summary

Contacts

Wholesale





Step

4 Search Product

- Loan Type: **Conforming**
- Amortization Type: **Fixed**
- Amort Term: **360**
- Additional Search Criteria: **Conforming**

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Loan Feature

Loan Purpose: Purchase Lien Position: First Document Type: Full Existing Servicing Borrower: ☐

Product Feature

Loan Type: Conventional Amortization Type: Fixed Amort Term: 360

Additional Search Criteria: Conforming

Escrow: Impound Taxes and Insurance Temporary Buydown: No Buydown Interest Only Months: No Interest Only

Payment Type: Borrower Paid Monthly Zero Upfront: Monthly Zero Upfront Standard Coverage: Standard Coverage No Interest Only: No Interest Only

Search Product Save As Scenario Template

Caliber Website User Agreement © 2023 Caliber Home Loans CNVTH20TRAIN4

5 Assign Product

- Both Standard and High Balance options are available for Rezpool Plus

CCRP30 RezPool Plus Fixed 30						<input checked="" type="checkbox"/> *View Off Sheet Pricing
7.500%	1.500%	(\$3,405.75)	\$1,587.57	\$70.01	More Rates	<input type="button" value="Assign"/>

CCRP30 RezPool Plus High Balance Fixed 30						<input checked="" type="checkbox"/> *View Off Sheet Pricing
7.625%	1.500%	(\$12,825.00)	\$6,051.64	\$263.63	More Rates	<input type="button" value="Assign"/>



**Step****6 Enter Rehab/203k info on Addendum Tab**

- Rehabilitation costs are found on row C12 of MMW.

Loan Summary

Property & Borrower

Emp, Inc & Housing

Asset, Liab & REO

Decl. & Demo. Information

Details of Transaction

Addendum

Addendum

Save & Next

General

First Mortgage Owner: Property Estimated Value:

Verified C	C11	Renovation Administration Fee				\$399.00
	C12	Total renovation cost (line C10 + C11)				\$34,468.10
	C13	Release at closing (lines C7 + C8 + C9 + C11)				\$399.00

Rehab/203K


Rehabilitation Cost:

Renovation Value:

Construction Term: Completion Date:



**Step****7 Complete Rehab/203k section**

- Click  to unlock **Renovation Value** field.
- **Renovation Value** needs to be entered for both refinance and purchase transactions.
 - Purchases: Lesser of row B2 and D3 of MMW.
 - Refinances: Row B2 of MMW.
- Construction Term: 1
- Completion Date: The date should reflect the contractor's stated completion date for the project OR the closing date + 15 months, not to exceed FHLMC's maximum allowable term.

Loan Summary

Property & Borrower

Emp, Inc & Housing

Asset, Liab & REO

Decl. & Demo. Information

Details of Transaction

Addendum

Save & Next

General


First Mortgage Owner:

Property Estimated Value:

D1	Sales price			\$202,000.00
D2	Total renovation costs (line C12)			\$34,468.10
D3	Lesser of (D1+D2) or B2			\$236,468.10
D4	Maximum mortgage amount (D3 X applicable LTV)	As Completed	Applicable LTV	
		\$239,000.00	95.000%	\$224,644.70

Rehab/203K

Rehabilitation Cost:

Renovation Value: 

Construction Term:

Completion Date:





Step

8 Confirm Renovation Fees after running FeeQuote from Newrez LE

- Section A: **Renovation Admin Fee**
- Section B: **Renovation Home Inspection Fee**
- Section C: **Renovation Consultant Fee (if applicable)**
- Section C: **Title – Renovation Title Update Fee**

▼ A. Origination - \$1,398.00 (3)								
Type	APR	Paid To	Paid By	Points		Due at Closing	Total	
DISCOUNT FEE	<input checked="" type="checkbox"/>	Lender	Borrower			\$0.00	\$0.00	***
Loan Origination Fee	<input checked="" type="checkbox"/>	Lender	Borrower			\$999.00	\$999.00	***
Renovation Admin Fee	<input checked="" type="checkbox"/>	Lender	Borrower			\$399.00	\$399.00	***

▼ B. Services Borrower Cannot Shop For - \$1,649.95 (6)								
Type	APR	Paid To	Paid By	Points	POC	Due at Closing	Total	
Appraisal Fee	<input type="checkbox"/>	Lender	Borrower		\$625.00	\$0.00	\$625.00	***
Credit Report Fee	<input type="checkbox"/>	Other	Borrower	0	\$20.00	\$0.00	\$20.00	***
Flood Certification	<input checked="" type="checkbox"/>	Lender	Borrower		\$0.00	\$6.00	\$6.00	***
MERS	<input checked="" type="checkbox"/>	Lender	Borrower		\$0.00	\$24.95	\$24.95	***
Renovation Home Inspection Fee	<input checked="" type="checkbox"/>	Lender	Borrower		\$0.00	\$875.00	\$875.00	***
Tax Service Fee	<input checked="" type="checkbox"/>	Lender	Borrower		\$0.00	\$99.00	\$99.00	***

Does your company or any of its mortgage loan originators have an affiliated services company? * ☐ Yes ☒ No

▼ C. Services Borrower Can Shop For - \$2,389.00 (5)								
Type	APR	SSP	Paid To	Paid By	Points	POC	Due at Closing	Total
Renovation Consultant Fee	<input checked="" type="checkbox"/>		Other	Borrower		\$0.00	\$400.00	\$400.00
Title - Closing Protection Letter	<input checked="" type="checkbox"/>	Title Security Agency, LLC	Other	Borrower		\$0.00	\$50.00	\$50.00
Title - Lender Title Insurance	<input type="checkbox"/>	Title Security Agency, LLC	Other	Borrower		\$0.00	\$1,614.00	\$1,614.00
Title - Renovation Title Update Fee	<input checked="" type="checkbox"/>		Lender	Borrower		\$0.00	\$125.00	\$125.00
Title - Title Endorsement	<input type="checkbox"/>	Title Security Agency, LLC	Other	Borrower		\$0.00	\$200.00	\$200.00



**Step****9 Add CFSI Loan Management Company as SSP for Renovation Consultant Fee**

- Click “...” and select **Add Custom SSP**.
- Enter CFSI Loan Management info and click **Add**.
- Click “...” and select **Edit**.
- Enter \$400 in **POC**.
- Select SSP from dropdown and click

▼ C. Services Borrower Can Shop For - \$2,389.00 (5)

Type	APR	SSP	Paid To	Paid By	Points	POC	Due at Closing	Total	
Renovation Consultant Fee	<input checked="" type="checkbox"/>		Other	Borrower		\$0.00	\$400.00	\$400.00	...
Title - Closing Protection Letter	<input checked="" type="checkbox"/>					\$0.00	\$50.00	\$50.00	
Title - Lender Title Insurance	<input type="checkbox"/>					\$0.00	\$1,614.00	\$1,614.00	
Title - Renovation Title Update Fee	<input checked="" type="checkbox"/>					\$0.00	\$125.00	\$125.00	

Add New Provider - Renovation Consultant Fee

Company*
CFSI Loan Management Company ☐ Add to Rolodex

Street Address*
6565 S. Dayton St., Ste 200

Zip Code * 80111 **City *** ENGLEWOOD **State *** CO

Agent

Email **Phone**

Cancel **Add**

▼ C. Services Borrower Can Shop For - \$2,389.00 (5)

Type	APR	SSP	Paid To	Paid By	Points	POC	Due at Closing	Total	
Renovation Consultant Fee	<input checked="" type="checkbox"/>		Other	Borrower		\$0.00	\$400.00	\$400.00	...
Title - Closing Protection Letter	<input checked="" type="checkbox"/>	Title Security Agency, LLC	Other	Borrower		\$0.00	\$50.00	\$50.00	
Title - Lender Title Insurance	<input type="checkbox"/>	Title Security Agency, LLC	Other	Borrower		\$0.00	\$1,614.00	\$1,614.00	
Title - Renovation Title Update Fee	<input checked="" type="checkbox"/>		Lender	Borrower		\$0.00	\$125.00	\$125.00	
Title - Title Endorsement	<input type="checkbox"/>	Title Security Agency, LLC	Other	Borrower		\$0.00	\$200.00	\$200.00	...

▼ C. Services Borrower Can Shop For - \$2,389.00 (5)

Type	APR	SSP	Paid To	Paid By	Points	POC	Due at Closing	Total	
Renovation Consultant Fee	<input checked="" type="checkbox"/>	Bob the Builder Renovations	Other	Borrower		\$400	\$400.00	\$400.00	...
Title - Closing Protection Letter	<input checked="" type="checkbox"/>	Title Security Agency, LLC	Other	Borrower		\$0.00	\$50.00	\$50.00	...
Title - Lender Title Insurance	<input type="checkbox"/>	Title Security Agency, LLC	Other	Borrower		\$0.00	\$1,614.00	\$1,614.00	...
Title - Renovation Title Update Fee	<input checked="" type="checkbox"/>		Lender	Borrower		\$0.00	\$125.00	\$125.00	...
Title - Title Endorsement	<input type="checkbox"/>	Title Security Agency, LLC	Other	Borrower		\$0.00	\$200.00	\$200.00	...





Step

10 Select SSP for Title – Renovation Title Update Fee

- Click “...” and select **Edit**.
- Select SSP from dropdown and click

11 Add Renovation Improvement Cost Adjustment from Prorations & Adjustments tab

- Click **Add Adjustment**.
- Select **Renovation Improvement Costs**.
- Renovation costs are determined by adding rows C1, C7, and C9 together from MMW.

C	Renovation and other allowable costs			
C1	Total cost of repairs/renovation (from work write-up)			\$30,381.00
C2	Contingency required (Please indicate if paid in cash)		10.00%	\$3,038.10
C3	Number of inspections/Cost per inspection/Total	# of inspections	\$ per inspection	
		3		
C4	Number of title updates/Cost per update/Total	# of updates	\$ per update	
		1		
C5	Months not occupied/Estimated PITI/Total	# of months		
C6	Subtotal (lines C1 thru C5)			\$34,069.10
C7	Architectural and engineering fees			\$0.00
C8	Feasibility/Cost Analysis or Independent Consultant Fee			\$0.00
C9	Permits			\$0.00

$$\$30,381 + \$0.00 + \$0.00 = \$30,381$$





Step

12 Add Renovation Contingency Reserve Adjustment

- Click **Add Adjustment**.
- Select **Renovation Contingency Reserve**.
- Renovation costs is on row C2 of the MMW.

Newrez LE Optionally enter any prorations or adjustments. Prorations and adjustments fairly divide property expenses between the Buyer and Seller so that each party is paying only for the time which they own the Property. [Add Adjustment](#)

Adjustment Type	Total	Paid From/To
Renovation Improvement Costs	\$30,381.00	<input checked="" type="radio"/> Paid from Borrower <input type="radio"/> Paid to Borrower
Renovation Contingency Reserve	\$ 3038.10	<input checked="" type="radio"/> Paid from Borrower <input type="radio"/> Paid to Borrower
Net Paid from Borrower	\$30,381.00	

C	Renovation and other allowable costs			
C1	Total cost of repairs/renovation (from work write-up)			\$30,381.00
C2	Contingency required (Please indicate if paid in cash)		10.00%	\$3,038.10
C3	Number of inspections/Cost per inspection/Total	# of inspections	\$ per inspection	
		3	\$175.00	\$525.00

13 Go to Details of Transaction Screen

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Loan Number: 1003 Primary Borrower: Homeowner, Mary Lock Status: Unlocked Loan Stage: Created 2 Required Action: Run AUS +2

Details of Transaction

A. Sales Contract Price

B. Improvements, Renovations & Repairs

C. Land (If acquired separately)

D. Refinance (Real Estate debts to be paid off)

E. All Other Debts (To be Paid off)

F. Borrower Closing Costs

i. Estimated Prepaid Items



ii. Estimated Closing Costs

iii. PMI, MIP, Funding Fee




Step


14 Update Improvement, Renovations & Repairs (Field B)

- Click  to unlock the field.
- Enter \$0.01 as the value.
- Click 



Details of Transaction

A. Sales Contract Price	\$239,000.00
B. Improvements, Renovations & Repairs	 \$34,468.10
C. Land (If acquired separately)	\$0.00



Details of Transaction

A. Sales Contract Price	\$239,000.00
B. Improvements, Renovations & Repairs	 \$0.01
C. Land (If acquired separately)	\$0.00

15 Update Estimated Prepaid Items (Field F.i)



- Click  to unlock the field.
- Subtract total renovation adjustments from **Prorations and Adjustments** screen from **Estimated Prepaid Items** (field F.i).
- Click 

F. Borrower Closing Costs

i. Estimated Prepaid Items	 \$36,631.20
ii. Estimated Closing Costs	 \$6,237.95
iii. PMI, MIP, Funding Fee	\$0.00

Adjustment Type	Total	Paid From/To
Renovation Improvement Costs	\$30,381.00	<input checked="" type="radio"/> Paid from Borrower <input type="radio"/> Paid to Borrower
Renovation Contingency Reserve	\$3,038.10	<input checked="" type="radio"/> Paid from Borrower <input type="radio"/> Paid to Borrower
Net Paid from Borrower	\$33,419.10	



F. Borrower Closing Costs



i. Estimated Prepaid Items	 \$3,212.10
ii. Estimated Closing Costs	 \$6,237.95
iii. PMI, MIP, Funding Fee	\$0.00

$$\begin{aligned}
 &\$36,631.20 - \\
 &\$33,419.10 = \\
 &\$3,212.10
 \end{aligned}$$

Step



16 Update Estimated Closing Costs (Field F.ii)

- Click  to unlock the field.
- Add up costs from rows C3, C4, & C11 on MMW and subtract from the **Estimated Closing Costs** in field F.ii.
- Click 

F. Borrower Closing Costs		\$9,450.05
i. Estimated Prepaid Items		\$3,212.10
ii. Estimated Closing Costs		\$6,237.95
iii. PMI, MIP, Funding Fee		\$0.00

C	Renovation and other allowable costs			
C1	Total cost of repairs/renovation (from work write-up)			\$30,381.00
C2	Contingency required (Please indicate if paid in cash)		10.00%	\$3,038.10
C3	Number of inspections/Cost per inspection/Total	# of inspections	\$ per inspection	
		3	\$175.00	\$525.00
C4	Number of title updates/Cost per update/Total	# of updates	\$ per update	
		1	\$125.00	\$125.00
C5	Months not occupied/Estimated PITI/Total	# of months	PITI	
				\$0.00
C6	Subtotal (lines C1 thru C5)			
C7	Architectural and engineering fees			
C8	Feasibility/Cost Analysis or Independent Consultant Fee			
C9	Permits			
C10	Subtotal (C6 + C7 + C8 + C9)	Cannot Exceed 75%	14%	\$34,069.10
C11	Renovation Administration Fee			\$399.00
C12	Total renovation cost (line C10 + C11)			\$34,468.10

\$525 + \$125 +
\$399 = \$1049

F. Borrower Closing Costs		\$8,401.05
i. Estimated Prepaid Items		\$3,212.10
ii. Estimated Closing Costs		\$5,188.95
iii. PMI, MIP, Funding Fee		\$0.00

\$6,237.95 - \$1049
= \$5,188.95

17 Run AUS and disclose loan



Record of Revisions

Revision Date:	Revision Reason:	Created By:	Approved By:	Effective Date:
08/07/2023	Create	Brian Rummell	Bethany Avondet, Shelly McDougald	08/21/2023
10/27/2023	Update – Step 7 Completion Date	Cat Murray	Bethany Avondet, Shelly McDougald	10/27/2023
11/06/2023	Verbiage changes to steps 6-9	Brian Rummell	Bethany Avondet, Shelly McDougald	11/06/2023

