

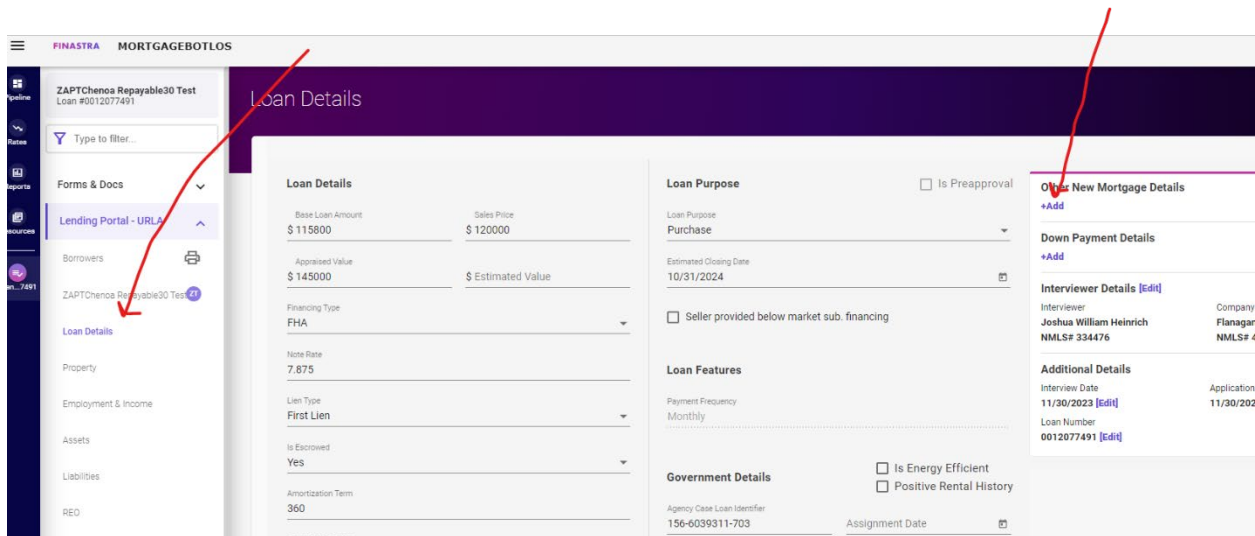
Setting Up a First Mortgage with a Purchase Money Second Mortgage in MBOT

First make sure your borrower information screen is filled out properly:

The screenshot shows the 'Borrower Summary' form in the MBOT system. The form is titled 'Borrower Summary' and is for loan #0012077491. The form is divided into several sections, with the 'Loan Information' section being the primary focus. Red arrows and a red circle highlight specific fields: the 'CLTV' field is circled in red, and the 'Product' dropdown menu is pointed to by a red arrow. The 'Product' dropdown is set to 'Z-APT Chenoa 30Yr W Repayable'. The 'CLTV' field is set to '101.500%'. The 'Property Type' is set to 'Detached', 'Property will be' is 'Primary Residence', and 'Purpose of Loan' is 'Purchase'. The 'Loan Type' is 'First Mortgage' and 'Mortgage Applied For' is 'FHA'. The 'Number of Months' is '360' and the 'Rate' is '7.875%'. The 'Closing Costs from 2nd Lien' is '\$0.00' and the 'Application Date' is '11/30/2023'. The 'Construction/Construction Permanent Only' checkbox is checked.

Loan Information	
Sales Price	Estimated Balance on Home
\$120,000.00	\$0.00
Estimated/Appraised Value <small>Same as Sales Price</small>	Approx. Mtg Payment
\$145,000.00	\$0.00
Base Loan Amount	Is Employee Loan?
\$115,800.00	<input type="radio"/> Yes <input checked="" type="radio"/> No
Financed FHA MIP or WAFF	LTV
\$2,026.00	96.500%
Total Loan Amount	CLTV
\$117,826.00	101.500%
Down Payment	Subordinate Financing LIAB
3.500% % \$4,200.00	\$0.00
Subordinate Financing DOT	New First Mortgage Amount
\$6,000.00	\$0.00
Property Type	Property will be
Detached	Primary Residence
Purpose of Loan	Product
Purchase	Z-APT Chenoa 30Yr W Repayable
Loan Type	Mortgage Applied For
First Mortgage	FHA
Number of Months	Rate
360	7.875%
Closing Costs from 2nd Lien	Application Date
\$0.00	11/30/2023

Second, make sure to add the Purchase Money Second to the loan details on the URLA as a down payment source. **MAKE SURE YOU USE THE NET PROCEEDS AMOUNT** for the loan amount.



Third, make sure to get your payment information from the Purchase Money Second Mortgage that you should already have setup in MBOT.

