

## Process for Brokered Products - Alternate Products Team (APT)

### Steps for APT Brokered Loans (Except HELOANS, 1 X Close Products, and FHA 203(K) Loans

**\*HELOANS / 1 X Close Products / FHA 203K Loans all have their own Procedures!**

- 1) Please set up a prequal or loan request within MBOT in normal procedure. You do NOT have to change any loan numbers; please email [loa@flanaganstatebank.com](mailto:loa@flanaganstatebank.com) and ask our team to change each loan to a "38" and they will do so. If you have the ability to change loan numbers, please do so.
- 2) Except for all **HELOAN requests**, please pull credit and data verify (like normal) when you set up each loan file. At a later date you will be able to utilize your credit report on each investor web-site.

For HELOAN Procedures use this link: [c39de5\\_241a15f093e9498bbea5bf27fe040ead.pdf \(myfsbretail.com\)](#)

- 3) Please make sure that the MBOT file has the best contact email address and phone contact on the borrower summary screen within MBOT:

### Borrower Summary

Expand All Collapse All

Configuration

Loan Origination Type  
Retail

RESPA 2010 Loan:

Borrower Information

First Name	Middle Initial	Last Name	Generation
Z-APT-HELOAN-REMN		Test	
Email Address	Date of Birth	SSN	
malindabridges65@gmail.com	2/23/1956	*****	
Home Phone	Work Phone	Cell/Alt Phone	Fax
661-496-3865			

- 4) You will be able to see daily rate sheets and pricing within each investor web-site. **Please note that you are NOT allowed to lock any brokered product directly on each investor's web site. ONLY OUR APT STAFF OR FSB'S LOCK DESK MAY LOCK EACH LOAN. All broker product offerings must be priced at 2.75% on Lender Paid, OR Borrower Paid direct Compensation. \*Please discuss pricing with each APT Mentor prior to requesting disclosure from the APT Unit.**  
**\*\* You may structure your loan down to a minimum of 2.1% Borrower Paid Compensation, but ONLY if you DO NOT utilize the APT Unit to Process each loan. See further in the procedures below (Section #10, subsection #8).**  
**\*\*All Loans will ONLY be locked at time of Initial Underwriting Approval ONLY!!!**

- 5) Once the rate is determined, please enter the current rate of each product, once it is determined in your MBOT file. The assigned APT staff member will check each rate entered prior to disclosure to make sure the rate is correct.
- 6) Please make sure to select the correct APT Product from the drop-down in MBOT on the borrower's summary screen. If you feel that a proper product code is not present within MBOT for each investors product, simply select "Z-APT Brokered Loan".
  - \* Note – The APT Unit will email you to complete this if you do not prior to proceeding on any new loan request):

The screenshot shows the 'Loan Information' section of a form. It contains several input fields and dropdown menus. A red arrow points to the 'Product' dropdown menu, which is currently set to 'Z-APT B HELOAN REMN'. Other fields include Sales Price (\$265,000.00), Estimated Balance on Home (\$0.00), Property Type (Detached), Estimated/Appraised Value (\$303,000.00), Approx. Mtg Payment (\$0.00), Property will be (Primary Residence), Purpose of Loan (Purchase), Base Loan Amount (\$200,000.00), Is Employee Loan? (No), Financed FHA MIP or VAFF (\$0.00), LTV (75.472%), Lien Type (First Mortgage), and Mortgage Applied For (Conventional).

Loan Information			
Sales Price	Estimated Balance on Home	Property Type	
\$265,000.00	\$0.00	Detached	
Estimated/Appraised Value Same as Sales Price	Approx. Mtg Payment	Property will be	Purpose of Loan
\$303,000.00	\$0.00	Primary Residence	Purchase
Base Loan Amount	Is Employee Loan?	Product	
\$200,000.00	<input type="radio"/> Yes <input checked="" type="radio"/> No	Z-APT B HELOAN REMN	
Financed FHA MIP or VAFF	LTV	Lien Type	Mortgage Applied For
\$0.00	75.472%	First Mortgage	Conventional

- 7) Please refer to the specific power point presentations for each product for any instructions on how to complete a proper URLA for each product! There may be differences from normal agency loans you have originated in the past.
- 8) DO NOT make any decision as it pertains to Reg B (denial, etc.) The APT unit will decide the correct course of action as it pertains to Reg B. All denial requests on prequals PRIOR to submission to each Broker Investor must be sent to [apt@flanagansstatebank.com](mailto:apt@flanagansstatebank.com). In the email, please state why the loan cannot be prequalified on the APT product in question.

9) Please make sure to “register” each loan file and include demographic information, and declarations.

Please make sure to mark your loan in MBOT as HMDA not reportable. Please enter a date in MBOT to exclude each loan from HMDA. Please see the two screen shots below:

**3812058566 – Andrew Benson**

Type to filter...

**Forms & Docs**

- Borrower Summary
- Fees
- Itemized Fee Worksheet
- 4506-C
- HMDA Information
- Qualifying Ratios
- Vendor Info
- Patriot Act
- Scenario Pricer
- Register Loan
- Lock
- Flood Hazard
- Processing
- Title Request
- Appraisal Request
- Engagement Letter Request
- Hazard Insurance Request
- U/W Transmittal
- U/W Conditions/Decision
- Denial/Withdrawn Letter
- Investor Delivery

**Application Criteria**

Application Date:	4/25/2024	Property
Name	✓	Value o
Monthly Income	✓	Loan Ai
Social Security Number	✓	

**Loan Details**

Final:	5/28/2024	Produc
Loan Amount:	\$1.00	Rate:
Loan Purpose:	Other	APR:
Institution:	FLANAGAN STATE BANK (7)	P & I:
Loan Status:	Funded	PITI:
AU Status:		Lock St
Property Address:	21323 S Wooded Cove Drive ELWOOD, IL 60421	Lock B
Appraised Value:	\$566,000.00	Cash Tr
		Closing

**Borrower Information**

**Assigned To**

**Ratios**

**Register Loan**

- Lock
- Flood Hazard
- Processing
- Title Request
- Appraisal Request
- Engagement Letter Request
- Hazard Insurance Request
- U/W Transmittal
- U/W Conditions/Decision
- Denial/Withdrawn Letter**
- Investor Delivery
- MERS Information
- Purchased Loan

**HMDA Denial Reasons**

HMDA Reason For Denial

HMDA Reason For Denial

HMDA Reason For Denial

HMDA Reason For Denial

HMDA Reason For Denial

Date Excluded From HMDA: 04/25/2024

Date Pre-Approval Denied: MM/DD/YYYY

Date Pre-Approval Not Accepted: MM/DD/YYYY

10) **NOW all Loan Officers have a choice to make, those choices are the following:**

- A) You may elect to handle the submission, and processing of each loan directly on the APT Site, IF you select this option, you will do the following:
- 1) Request disclosures directly on the investor website, etc.
  - 2) If you have questions on how to interact within each site, please send those to the assigned mentor on this product. They may put you in touch with our processing team from time to time when necessary for their input.
  - 3) Most importantly, you are **NOT** allowed to lock any loan.
  - 4) You must email [lockdesk@flanagansstatebank.com](mailto:lockdesk@flanagansstatebank.com) once each loan is approved by the investors underwriting department. Our lockdesk will update each MBOT file with the correct Interest rate and loan amount (if necessary) at the time of each lock.
  - 5) Make sure to keep your loan amount always updated in the MBOT file for commission purposes.
  - 6) You must email [apt@flanagansstatebank.com](mailto:apt@flanagansstatebank.com) once each loan is closed and funded by each investor for commission purposes.
  - 7) All Loan officers are reminded to be professional when interacting with our investors directly. If you have further concerns on a loan, please discuss that with each assigned mentor and they will escalate with each investor AE for discussion.
  - 8) **\*Note – You must utilize this selection if you are reducing to the 2.1% Borrower Paid Option.**

**NOTE for APT Staff – Please make sure to change the loan number sequence to that of a “384” when the 2.1% Borrower Paid Comp has been selected at time of commission / funding screen setup!**

**OR,**

- B) You may elect to have the APR Unit handle the initial submission, and processing on each loan. If you are selecting this option, please follow the rest of these procedures.
- \*NOTE – There is no change in your compensation, just the control you are allowed!**

11) To start the loan disclosure process, send an email to [APT@flanagansstatebank.com](mailto:APT@flanagansstatebank.com) along with the following information:

- Reference the loan number within MBOT and the primary borrower’s first and last name.
- Upload any / all pertinent loan documentation into Image Flow.
- Upload a purchase agreement (I/A).
- Make a note in MBOT to advise our APT Processor if you want to retain contact with borrower(s) and supply processing conditions, or if you want the processor to go directly to the borrower(s).
- Make any other notes deemed necessary.

**NOTE:**

**On broker products, all borrower(s) will be required to pay for all appraisals prior to ordering via a credit card, or other direct payment method.**

## 12) Weekly Communication

APT will invite you to a weekly pipeline call at 9:30 AM CST every Thursday if you have a loan disclosed and in process, if you have selected that option. You may choose NOT to attend, but this is highly recommended.

13) Our APT Loan Processors will disclose within our investor sites and process all loans throughout the entirety of each loan submission. During the process you will have access to any brokered loan submission. However, after loan funding the loan will be transferred to our APT pipeline, and you would no longer have access to each loan for future solicitation. If you ever need a loan copied in the future to provide customer service on a new application for borrower(s), please email [apt@flanagansstatebank.com](mailto:apt@flanagansstatebank.com) and our team will copy the loan file for you when requested. Please clearly state, "please copy this previously funded brokered loan into my name."