MHDC Missouri Housing Development Commission

LENDER TRAINING:
Reservation of Funds

EQUAL HOUSING OPPORTUNITY

MHDC.com

LENDER ONLINE

USING THE MHDC ONLINE SYSTEM TO MAKE A RESERVATION

https://lenderonline.mhdc.com/

Lender Online
For All Your Clients' Needs

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RESERVATIONS OF FUNDS

- Prior to making the reservation:
  - Must have fully-executed real estate contract
  - Must be pre-approved according to lending guidelines and also MHDC guidelines.
- To reserve funds, must use Lender On-Line (LOL)
- First-come, first-serve reservation system
- As soon as reservation confirmation is received, loan may close.*

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STEP 1: SIGN-IN

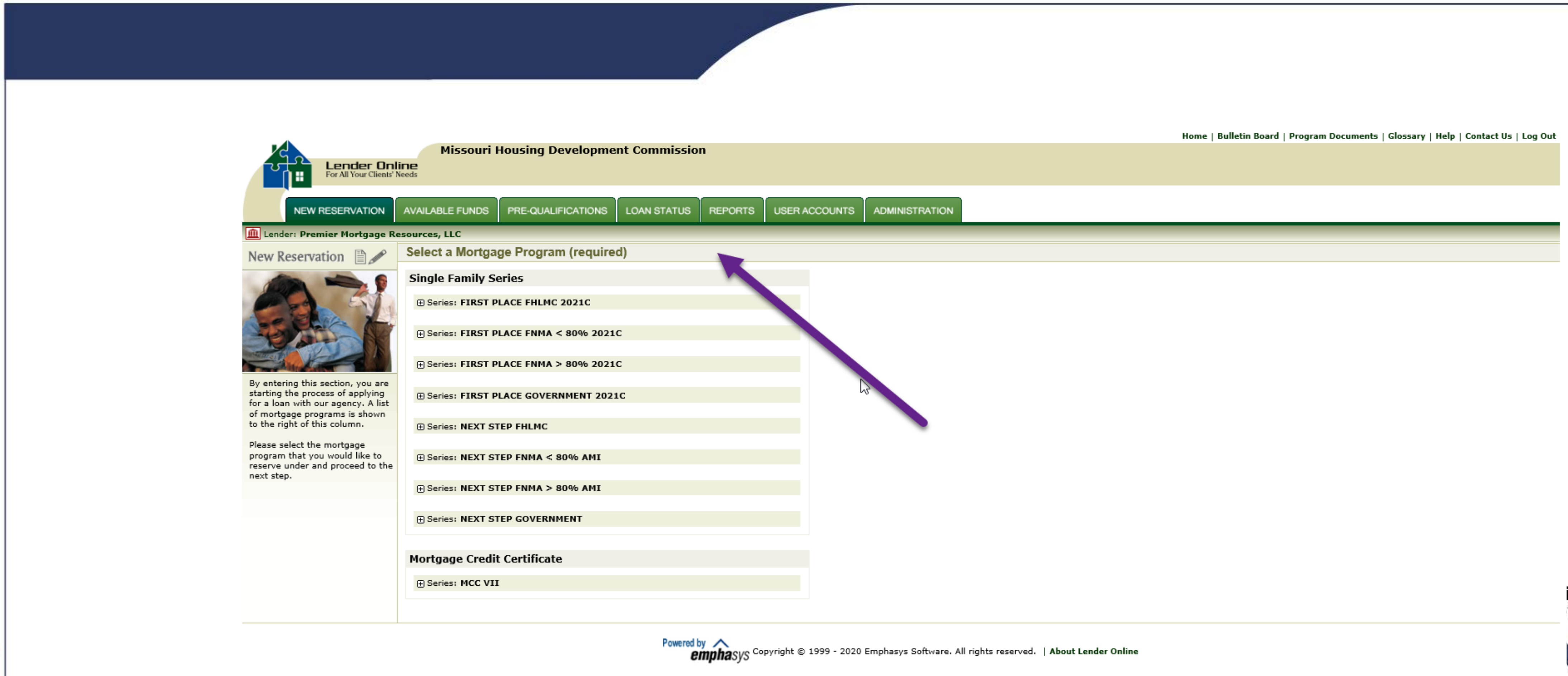
- Opening screen appears as sign-on field.
- Enter your username and password provided by your Administrator. Remember, it is case sensitive.

STEP 1: SIGN-IN (CONTINUED)

- Once logged on, review banner screen
- At this screen:
  - New Reservation
  - Pre-Qualifications
  - Loan Status
  - Reports

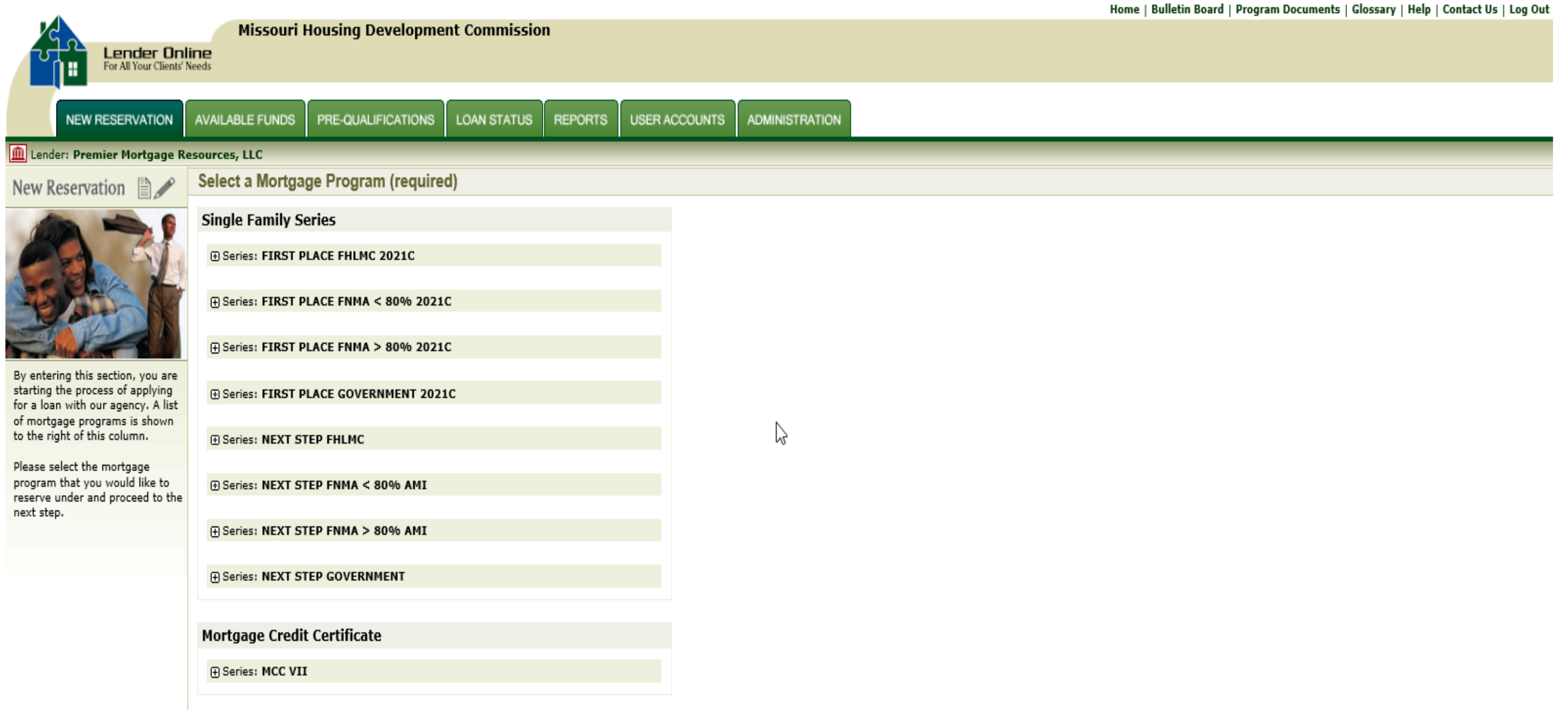
First Place MRB | Next Step TBA | Mortgage Credit Certificate

STEP 2: TO ENTER NEW RESERVATION, CLICK ON “NEW RESERVATION” TAB



STEP 3: Selecting

- Make certain to select correct program when reserving a loan.



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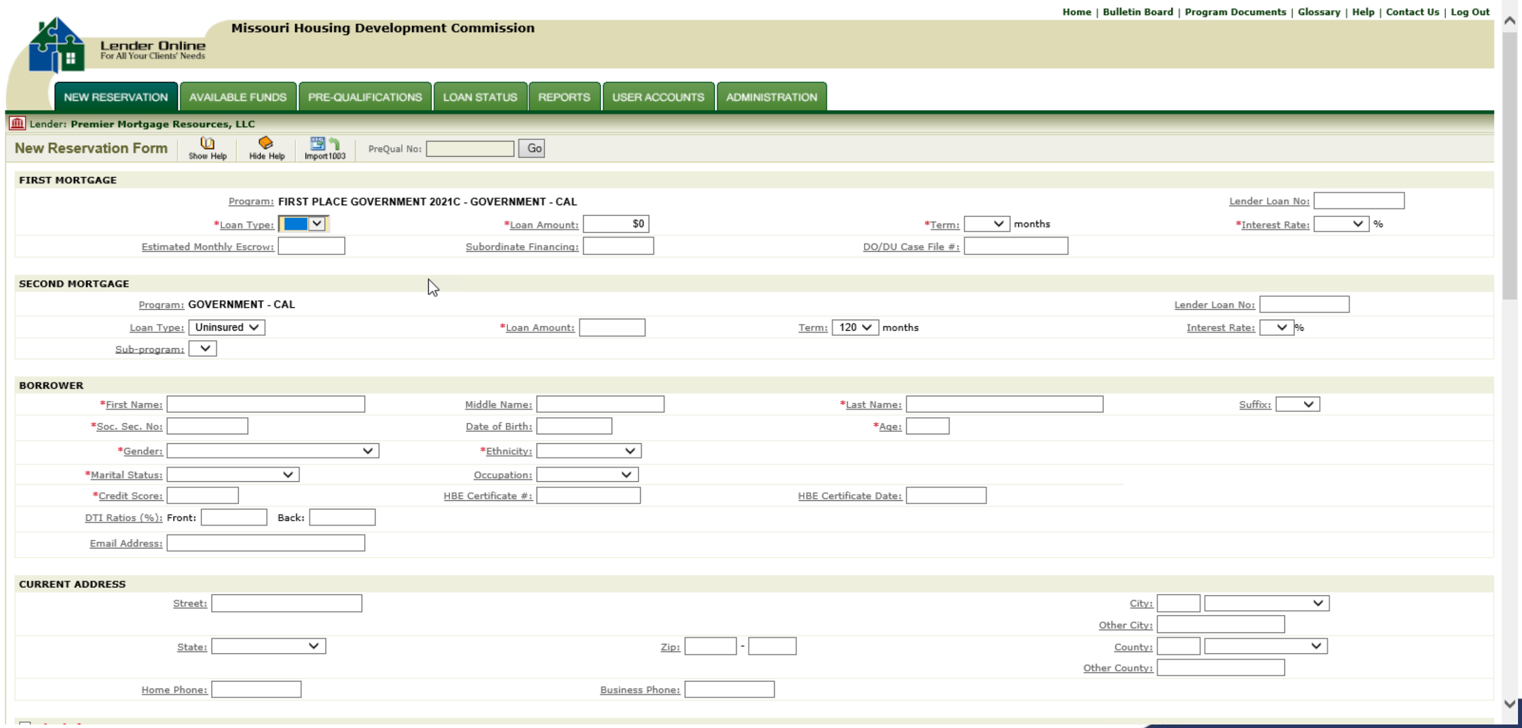
STEP 4: Reservation Screen

- **Reservation Screen: enter all loan information; the fields with red asterisks (*) next to them are required fields.**



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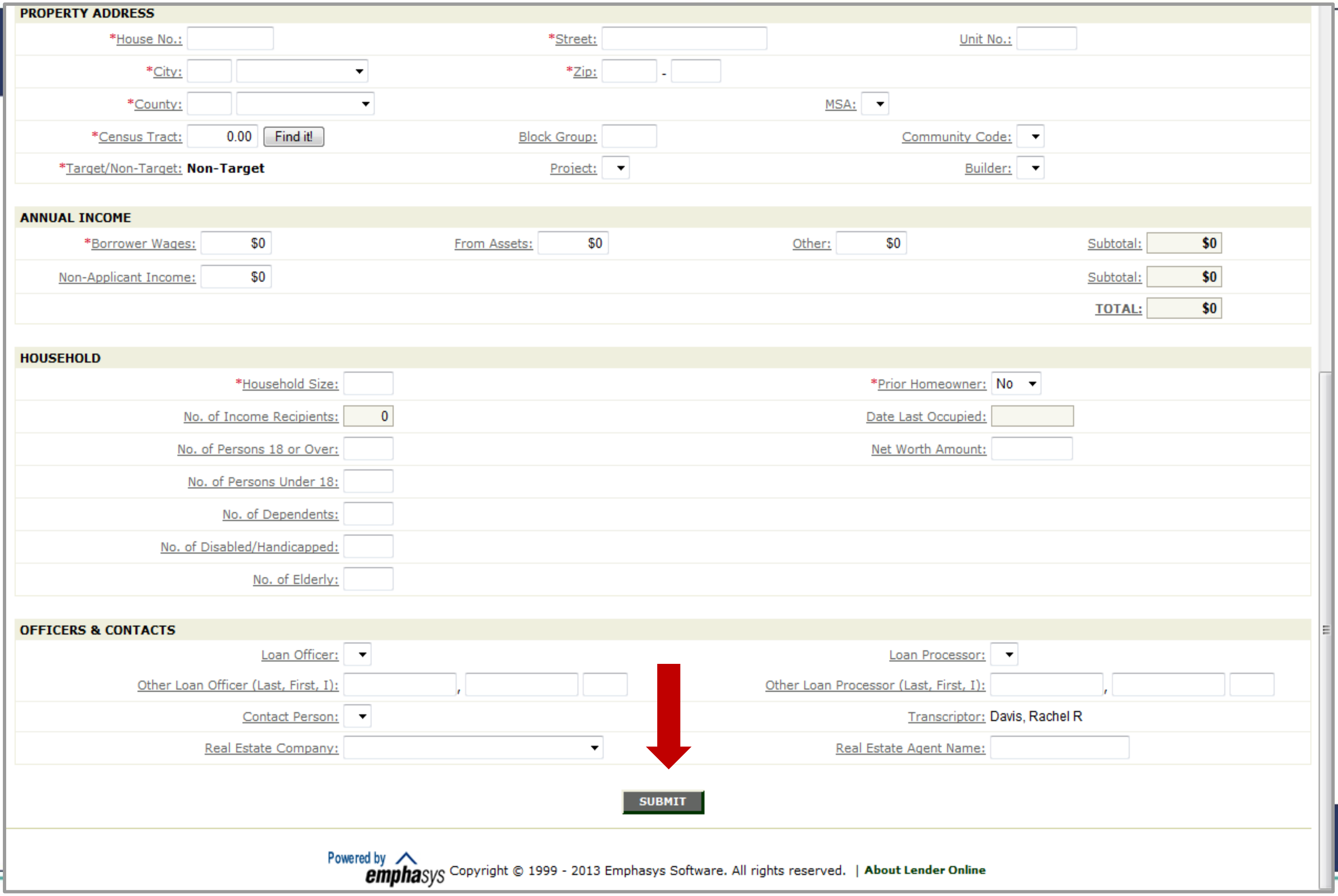
When all information is entered, click the "Submit" button at the bottom of the screen



PROPERTY ADDRESS

*House No.: | *Street: | Unit No.:
*City: | *Zip: -
*County: | MSA:
*Census Tract: 0.00 Find it! | Block Group: | Community Code:
*Target/Non-Target: **Non-Target** | Project: | Builder:

ANNUAL INCOME

*Borrower Wages: $0 | From Assets: $0 | Other: $0 | Subtotal: $0
Non-Applicant Income: $0 | Subtotal: $0
TOTAL: $0

HOUSEHOLD

*Household Size: | *Prior Homeowner: No
No. of Income Recipients: 0 | Date Last Occupied:
No. of Persons 18 or Over: | Net Worth Amount:
No. of Persons Under 18:
No. of Dependents:
No. of Disabled/Handicapped:
No. of Elderly:

OFFICERS & CONTACTS

Loan Officer: | Loan Processor:
Other Loan Officer (Last, First, I): , | Other Loan Processor (Last, First, I): ,
Contact Person: | Transcriptor: Davis, Rachel R
Real Estate Company: | Real Estate Agent Name:

SUBMIT

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If reservation has been accepted, you will see “reservation accepted.”

It also assigns a reservation number and the expiration date of the reservation.

Don’t forget to print your confirmation.

RESERVATIONS OF FUNDS

- **Reservation Expiration Dates:**
  - **60 days for existing homes.**
  - **60 days for new construction.**
- **MHDC must receive loan package prior to expiration date.**
- **If lender cannot complete the closing and submission to MHDC within this period, an extension will be required.**

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RESERVATIONS OF FUNDS

- If reservation expires and MHDC has not received request for extension, the reservation will be automatically cancelled.
- Lenders are required to notify MHDC immediately of any changes.
- Approved reservations may not change property address or be transferred to another participating lender.

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CHANGES TO A RESERVATION

- If you need to make a change or update a loan reservation, visit "Loan Status" tab on LOL.
- Contact MHDC Homeownership if you cannot make the correction/update.
- Your confirmation number will not change.

NOTE: A change of property, going from FHA to Conventional, or switching loan programs will require a new reservation.

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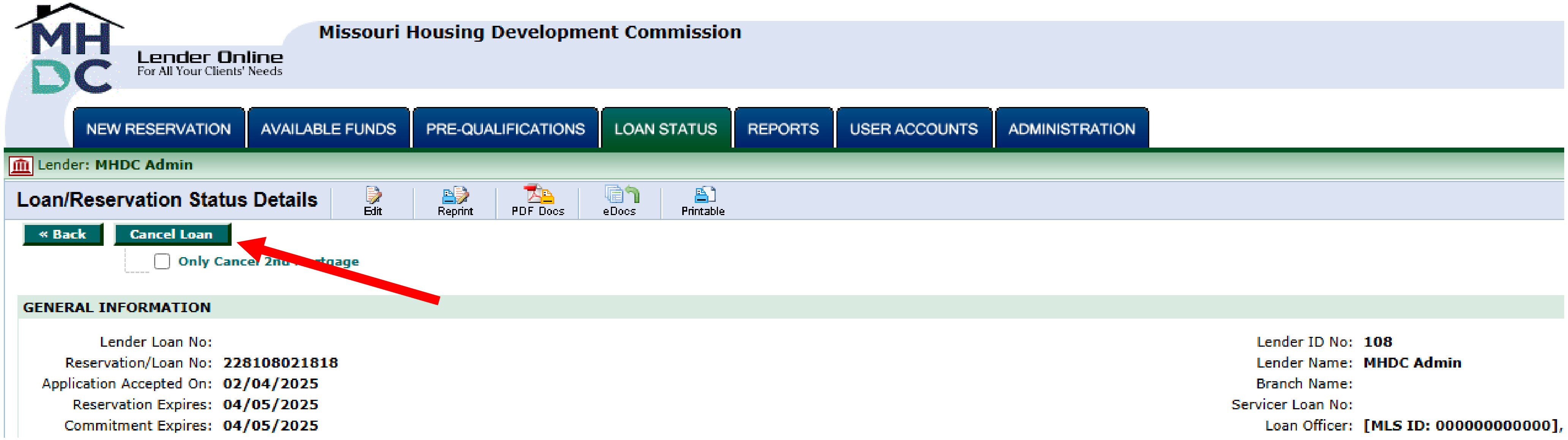
CHANGES TO A RESERVATION

- Return to the website in the next few minutes and view "Loan Status."
- This will confirm your reservation has been corrected.
- Print a copy of the screen for a record of the change.
- MHDC cannot email out updated loan reservations.

REMEMBER…

- You may cancel your own reservations in LOL.



- Modify/extend your reservation by emailing MHDC Homeownership Team.

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CONCLUSION

- Reservations are made at https://LenderOnline.MHDC.com
- Reservation data should match all loan close details.
- Monitor your reservation expiration date.
- Reservations can be cancelled by the lender.

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