

LENDER TRAINING: Reservation of Funds





LENDER ONLINE

USING THE MHDC ONLINE SYSTEM TO MAKE A RESERVATION

https://lenderonline.mhdc.com/





Mortgage Credit Certificate

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.*



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.



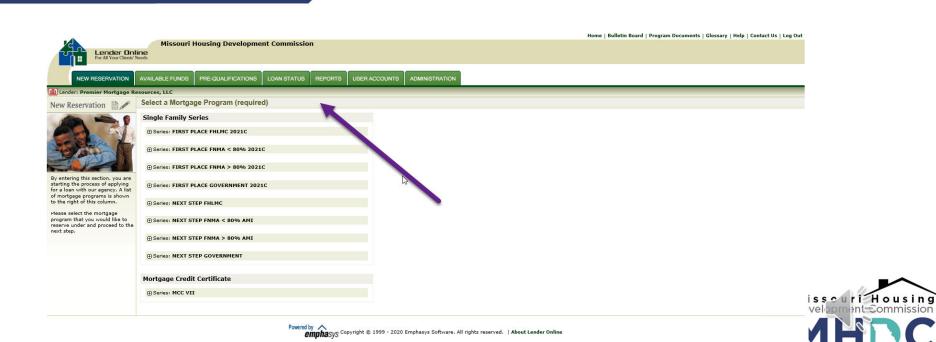


STEP 1: SIGN-IN (CONTINUED)

- Once logged on, review banner screen
- At this screen:
 - New Reservation
 - Pre-Qualifications
 - Loan Status
 - Reports
- Level of access approved by your administrator will dictate which tabs you may access.

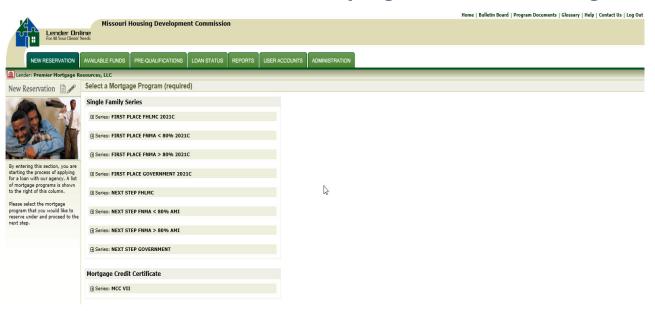


STEP 2: TO ENTER NEW RESERVATION, CLICK ON "NEW RESERVATION" TAB



STEP 3: Selecting

Make certain to select correct program when reserving a loan.





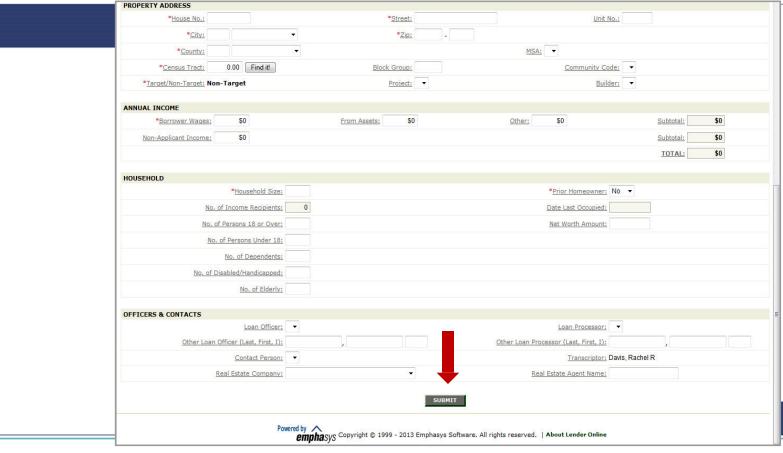
STEP 4: Reservation Screen

Reservation Screen: enter all loan information; the fields with red asterisks *
next to them are required fields. You must also fill in the MSA information.

			Home Bulletin Board Program Documents Glossary Help Contact Us Log Out
Missouri Housing Developm Lender Online For All Your Clients' Needs	ent Commission		
NEW RESERVATION AVAILABLE FUNDS PRE-QUALIFICATIONS	LOAN STATUS REPORTS USER ACC	OUNTS ADMINISTRATION	
Lender: Premier Mortgage Resources, LLC			
New Reservation Form Should Help High Import 1003 PreQual No.	Go		
FIRST MORTGAGE			
Program: FIRST PLACE GOVERNMENT	F 2021C - GOVERNMENT - CAL		Lender Loan No:
*Loan Type:	*Loan Amount: \$0	*Term: v months	*Interest Rate: V %
Estimated Monthly Escrows	Subordinate Financing:	DO/DU Case File #1	
SECOND MORTGAGE	B		
Program: GOVERNMENT - CAL			Lender Loan No:
Loan Type: Uninsured ✓	*Loan Amounts	Term: 120 ✔ months	Interest Rate: V %
Sub-program: V			
BORROWER			
*First Name:	Middle Name:	*Last Name:	Suffix: V
*Soc. Sec. No:	Date of Birth:	*Age:	
*Gender:	*Ethnicity:		
*Marital Status:	Occupation:		
*Credit Score:	HBE Certificate #:	HBE Certificate Date:	
DTI Ratios (%): Front: Back:	not certificate v.	not certificate pate.	
Email Address:			
CURRENT ADDRESS			
Street:			City:
300000			Other City:
State:	7	ip:	County:
5030034.1			Other County:
Home Phone:	Business Phon	201	
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When all information is entered, click the "Submit" button at the bottom of the screen





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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. Missouri Housing Development Commission Leculer Duline For All Your Clients' Needs **NEW RESERVATION** AVAILABLE FUNDS PRE-QUALIFICATIONS LOAN STATUS REPORTS USER ACCOUNTS **ADMINISTRATION** Lender: AOD TEST Reservation Acceptance Notice New Reservation YOUR RESERVATION HAS BEEN ACCEPTED ! RESERVATION ACCEPTED Your Reservation/Loan Number is: 136666005307 Disclaimer Statement Make sure you print a copy of this Reservation Acceptance To View and/or Print your Reservation: You will need to include a copy of Print this page your reservation to request changes to the reservation, if needed at a later date.

RESERVATIONS OF FUNDS

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



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.



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.



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.



Next Step TBA

RESERVATION PROCEDURES FOR NEXT STEP PROGRAM

- MHDC will announce interest rates by 9:00 am (CST) every business day, excluding state holidays, and activate the reservation system so that reservations may be made.
- Reservations for the Next Step program can only be reserved from 9:00am to 5:00 pm (CST) Monday – Friday, excluding state holidays.
- Loans may not be canceled to re-reserve for a lower interest rate.
 Loans that are cancelled must wait sixty (60) days before re-reserving.



Next Step TBA

RESERVATION EXPIRATION DATES

- Next Step Loan reservation extensions are allowable but with an expense. Loans not extended prior to reservation expiration may be subject to market-to-market fees.
- There will be two different extension fees:
 - > A 15 day extension at .125% of the loan amount.
 - > A 30 day extension at .25% of the loan amount.
- These fees will be netted out of your loan purchase by the master servicer.
- Only one extension allowable before the loan closes.



REMEMBER...

- You may cancel your own reservations in LOL.
- Modify/extend your reservation by emailing MHDC Homeownership Team.



CONCLUSION

- Reservations are made at https://LenderOnline.MHDC.com
- Mortgage Credit Certificate reservations must be made prior to loan closing.
- Monitor your reservation expiration date.
- Next Step reservations can only made during weekday business hours.
- Next Step reservation extension fees will apply.

