

# LENDER TRAINING: Reservation of Funds



First Place MRB

Next Step TBA

Mortgage Credit Certificate

# LENDER ONLINE

USING THE MHDC ONLINE SYSTEM TO MAKE A RESERVATION

<https://lenderonline.mhdc.com/>



## 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.



The screenshot shows the Lender Online System Login page. The page features a header with the Lender Online logo and the Missouri Housing Development Commission logo. The main content area is divided into two sections: "How to Start?" and "System Login". The "System Login" section contains a form with fields for "User Name" and "Password", and a "Login" button. The "How to Start?" section provides instructions and notes for users.

**Lender Online**  
For All Your Clients' Needs

**Lender Online**  
MISSOURI HOUSING  
DEVELOPMENT COMMISSION

**How to Start ?**

Please enter your user name and password, then click on the "Login" button.

**Notes:**  
The user name and password fields are **case sensitive**.  
If you **forgot** your personal account information please contact your system administrator.

**System Login**

\*User Name

\*Password

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## 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.

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

Missouri Housing Development Commission

Home | Bulletin Board | Program Documents | Glossary | Help | Contact Us | Log Out

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NEW RESERVATION | AVAILABLE FUNDS | PRE-QUALIFICATIONS | LOAN STATUS | REPORTS | USER ACCOUNTS | ADMINISTRATION

Lender: Premier Mortgage Resources, LLC

New Reservation

Select a Mortgage Program (required)

**Single Family Series**

- Series: FIRST PLACE FHLMC 2021C
- Series: FIRST PLACE FNMA < 80% 2021C
- Series: FIRST PLACE FNMA > 80% 2021C
- Series: FIRST PLACE GOVERNMENT 2021C
- Series: NEXT STEP FHLMC
- Series: NEXT STEP FNMA < 80% AMI
- Series: NEXT STEP FNMA > 80% AMI
- Series: NEXT STEP GOVERNMENT

**Mortgage Credit Certificate**

- Series: MCC VII

By entering this section, you are starting the process of applying for a loan with our agency. A list of mortgage programs is shown to the right of this column.

Please select the mortgage program that you would like to reserve under and proceed to the next step.

# STEP 3: Selecting

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

The screenshot shows the 'Lender Online' interface for the Missouri Housing Development Commission. At the top, there are navigation links: Home | Bulletin Board | Program Documents | Glossary | Help | Contact Us | Log Out. Below this is a header with the logo and tagline 'Lender Online For All Your Clients' Needs'. A menu bar contains buttons for NEW RESERVATION, AVAILABLE FUNDS, PRE-QUALIFICATIONS, LOAN STATUS, REPORTS, USER ACCOUNTS, and ADMINISTRATION. The main content area is titled 'New Reservation' and 'Select a Mortgage Program (required)'. It features a 'Single Family Series' section with a list of radio button options: FIRST PLACE FHLMC 2021C, FIRST PLACE FNMA < 80% 2021C, FIRST PLACE FNMA > 80% 2021C, FIRST PLACE GOVERNMENT 2021C, NEXT STEP FHLMC, NEXT STEP FNMA < 80% AMI, NEXT STEP FNMA > 80% AMI, and NEXT STEP GOVERNMENT. Below this is a 'Mortgage Credit Certificate' section with an option for MCC VII. On the left side of the main content area, there is a small image of a family and a text box that reads: 'By entering this section, you are starting the process of applying for a loan with our agency. A list of mortgage programs is shown to the right of this column. Please select the mortgage program that you would like to reserve under and proceed to the next step.'

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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. **You must also fill in the MSA information.**

The screenshot shows the 'New Reservation Form' interface for the Missouri Housing Development Commission. The page is titled 'Lender Online For All Your Client Needs' and is for 'Premier Mortgage Resources, LLC'. It features a navigation menu with options like 'NEW RESERVATION', 'AVAILABLE FUNDS', 'PRE-QUALIFICATIONS', 'LOAN STATUS', 'REPORTS', 'USER ACCOUNTS', and 'ADMINISTRATION'. The form is divided into several sections: 'FIRST MORTGAGE', 'SECOND MORTGAGE', 'BORROWER', and 'CURRENT ADDRESS'. Each section contains various input fields, many of which are marked with a red asterisk (\*) to indicate they are required. The 'FIRST MORTGAGE' section includes fields for Program (FIRST PLACE GOVERNMENT 2021C - GOVERNMENT - CAL), Loan Type, Loan Amount, Terms, Interest Rate, Estimated Monthly Escrows, Subordinate Financing, and DO/DU Case File #. The 'SECOND MORTGAGE' section includes Program (GOVERNMENT - CAL), Loan Type (Uninsured), Loan Amount, Terms (120 months), and Interest Rate. The 'BORROWER' section includes fields for First Name, Middle Name, Last Name, Suffix, Social Security Number, Date of Birth, Age, Gender, Ethnicity, Marital Status, Occupation, Credit Scores, DTI Ratios (Front and Back), HBE Certificate #, and Date, and Email Address. The 'CURRENT ADDRESS' section includes fields for Street, City, State, Zip, Home Phone, Business Phone, Other City, Country, and Other Country.



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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  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:  Transcriber: Davis, Rachel R

Real Estate Company:  Real Estate Agent Name:

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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.

The screenshot displays the Missouri Housing Development Commission (MHDC) Lender Online interface. At the top, the logo features a house icon with the text "Lender Online For All Your Clients' Needs" and "Missouri Housing Development Commission". A navigation bar includes buttons for "NEW RESERVATION", "AVAILABLE FUNDS", "PRE-QUALIFICATIONS", "LOAN STATUS", "REPORTS", "USER ACCOUNTS", and "ADMINISTRATION". Below the navigation, the user is logged in as "Lender: ADD TEST". The main content area is titled "Reservation Acceptance Notice" and displays a large banner that reads "RESERVATION ACCEPTED". Below the banner, a red heading states "YOUR RESERVATION HAS BEEN ACCEPTED !", followed by the text "Your Reservation/Loan Number is: 136666005307". A "Disclaimer Statement" section is present, with a link to "View and/or Print your Reservation" and a "Print this page" button. A "Notes" section on the left side of the page provides instructions: "Make sure you print a copy of this Reservation Acceptance Notice. You will need to include a copy of your reservation to request changes to the reservation, if needed at a later date." The footer of the page includes the text "Powered by" and "Copyright © 1999 - 2014 Emphaxys Soft". The MHDC logo is also visible in the bottom right corner.

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# RESERVATIONS OF FUNDS

- **Reservation Expiration Dates:**
  - 45 days for existing homes.
  - 45 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.**

# 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.



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## 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.