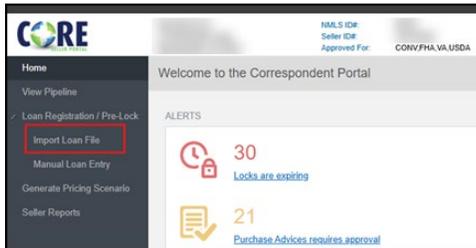


How to Register a Non-QM Loan

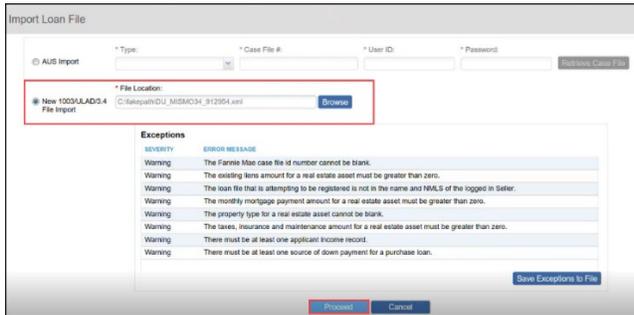
THERE ARE 2 OPTIONS TO REGISTER A Non-QM NEW LOAN.

Option 1: 3.4 File Import

- Log into <https://core.phlcorrespondent.com> and select **LOAN REGISTRATION / PRE-LOCK**.
- Select **Import Loan File** from the Navigation Tree.



- Select **New 1003/ULAD/3.4 File Import** and click **Browse** to attach the applicable 3.4 MISMO file. *Import Exceptions display on this page. These are informational and can only be corrected in the original import file. They do not need to be corrected to proceed.*
- Click **PROCEED** to continue.



- Complete all required fields designated by a red asterisk.
 - Select **Full Doc** from the **Documentation** Type list.
 - Click **Credit Summary*** to open the **Borrower Credit History** window.

***Important:** Before searching for a Non-QM product, the **Credit Summary** must be completed.

- Complete all fields with a red asterisk in the **Borrower Credit History** window.
 - If the borrower has no mortgage lates enter **0** in the Mortgage Lates section.
 - If the income verification type is **Investor Debt Service Coverage Ratio**, then enter the **Debt Service Coverage Ratio**.

The screenshot shows the 'Borrower Credit History' window. The 'Credit History' tab is active. Under 'Mortgage Lates', there are four columns for 30, 60, 90, and 120 days, each with a numeric input field containing '0'. Below this, the 'Debt Service Coverage Ratio' is set to '1.00%'. The 'Income Verification' dropdown is set to 'Investor Debt Service Coverage Ratio'. Other fields include 'Bank Statements for Income' (Not Applicable), 'Bankruptcy' (No), 'Foreclosure' (No), 'Deed-in-Lieu' (No), 'Short Sale' (No), 'Loan Modification' (No), 'Debt Consolidation' (No), and 'Forbearance' (No).

- Click **Credit History Addl Info** tab and select the applicable **Investor Experience** from the list.

The screenshot shows the 'Borrower Credit History' window with the 'Credit History Addl Info' tab selected. The 'Investor Experience' dropdown menu is open, showing options: 'N/A', '< 12 mos', and '>= 12 mos'. The 'N/A' option is currently selected.

- Click **Ok**.
- Click the to search the Non-QM product.

The screenshot shows the 'Mortgage Type' window. The 'Lien Type' is 'First Mortgage' and '* Position' is '1'. The '* Product' field is empty and highlighted with a red box, with a search icon next to it. Other fields include 'Mortgage Type' (Conventional Mortgage), 'Pricing Tier' (Conforming), 'Amortization Type' (Fixed Rate Mortgage), and 'Sub-Product'.

- Make the following selections in the **Product Search** window and click **Search**.
 - Mortgage Type - Conventional Mortgage
 - Pricing Tiers - Non Qualifying Mortgage
 - Product Groups - Expanded Guideline

Product Search

Search Criteria

Mortgage Types: Conventional Mortgage FHA VA USDA/Rural Housing Service

Pricing Tiers: Conforming Non Qualifying Mortgage

Amortization Types: Fixed Rate Mortgage Adjustable Rate Mortgage (ARM)

Loan Terms: All 40 Year 30 Year 25 Year 20 Year 15 Year
 10 Year 5 Year

ARM Terms: All 10 Year 7 Year 5 Year 3 Year 1 Year
 1 Month

Product Groups: All Standard Affordable Expanded Guidelines HARP Hero/Champion
 HFA/Bond HUD Specialty Reno/Rehab Student Ln CO Refi USDA Streamline

AUS Type: DU LP GUS Manual Not Specified

Lock Period: Target Rate: Target Price:

Interest Only Products: Yes No Borrower Paid MI: Yes No

Eligible Products Ineligible Products

- Click on the applicable program from the eligible products displayed.

Product Search

Search Criteria

PRODUCT DESCRIPTION	INVESTOR NAME	RATE	PRICE	LOCK DAYS	PRICE STATUS
Non-QM Gold 30 Yr Fixed - EG	Planet Home Lending - Correspondent Delegated	6.125%	100.279%	30	Available
Non-QM Bronze 30 Yr Fixed - EG	Planet Home Lending - Correspondent Delegated	6.500%	100.623%	30	Available

- Click **Register** once the product has been selected.

Financing Terms

Purchase Price:
 Renovation Costs:
 Appraised Value/As Completed Appraised Value:
 Base Loan Amount:
 Mortgage Insurance Financed:
 Total Loan Amount: LTV Ratio:
 Requested Cash Out Amount:

Other Financing

Concurrent Liens: Max Credit:
 Remaining Closed-End Liens:
 Remaining HELOC Balance: Max Credit:
 Combined LTV Ratio: 73.53% HCLTV: 73.53%

Sub-Product:
 ARM Plan:
 Program Type:
 Loan Terms (Mos.): IO Term: Balloon Term:
 Buydown Plan:
 Subsidy Paid By:

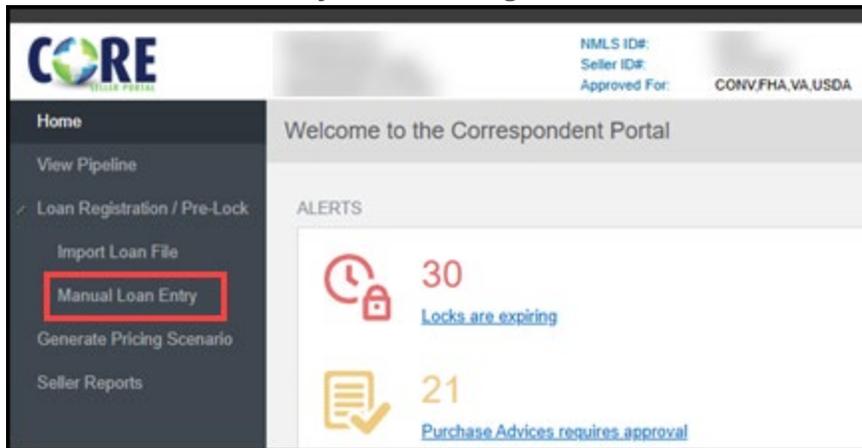
Loan Interest Rate

Interest Rate: ARM Margin:
 Qualifying Rate: ARM Index:

Option 2: Manual Loan Entry

Least preferred method as the user will have to manually input all loan data on the short application.

- Log into <https://core.phlcorrespondent.com> and select **LOAN REGISTRATION / PRE-LOCK**
- Select **Manual Loan Entry** from the Navigation Tree.



- Review and complete all required Loan Data Entry. For Non-QM Loans click **Credit Summary** and complete the **Borrower Credit History** window.
Important: Completing the **Credit History** window in its entirety will ensure all applicable NON-QM programs are available to select.
- Click **Register**.