How to Register a Non-QM Loan
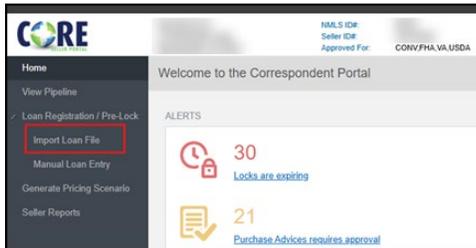
THERE ARE 2 OPTIONS TO REGISTER A Non-QM NEW LOAN.

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.
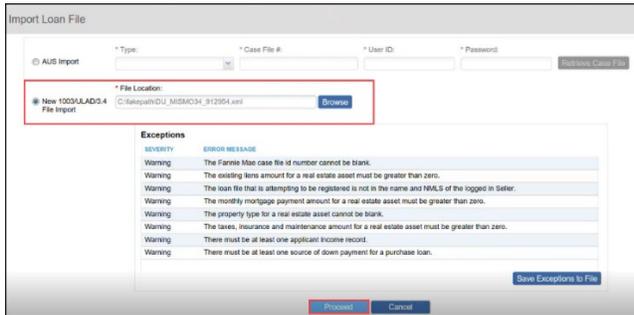
- Complete all required fields designated by a red asterisk.
  - Select **Full Doc** from the **Documentation** Type list.
  - Click **Credit Summary*** to open the **Borrower Credit History** window.
    *Important: Before searching for a Non-QM product, the **Credit Summary** must be completed.

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- 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.**

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

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

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

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

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

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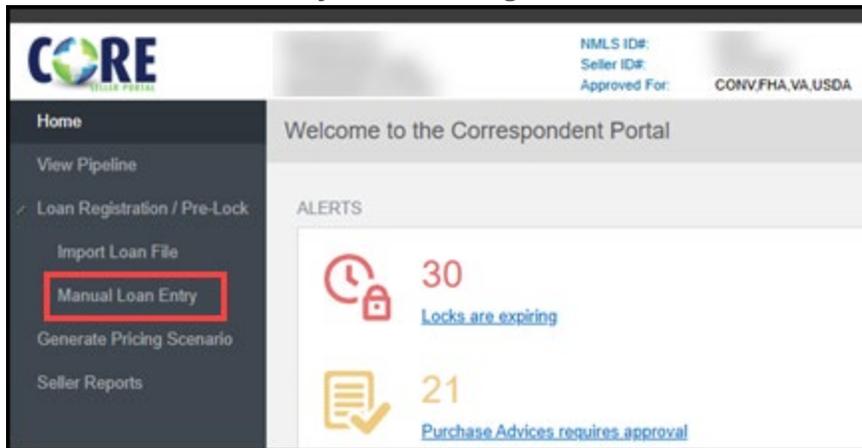
- Review and complete all required Loan Data Entry. For Non-QM Loans click **Credit Summary** and complete the **Borrower Credit History** window.
  *Important: Completing the **Credit History** window in its entirety will ensure all applicable NON-QM programs are available to select.*
- Click **Register.**