Working with the New Emasshousing Portal

Training Agenda

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Float or Locking Your Loan

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New Product Overview

MassHousing offers loans for purchases and refinances, offering MIPlus™ Payment Protection Benefit when applicable.

Click Here to access our lender resources

First Mortgages

- 1001 - FNMA HFA Preferred Up To 80 AMI
- 1002 - FNMA HFA Preferred Above 80 AMI
- 2001 - FHLMC HFA Advantage Up To 80 AMI
- 2002 - FHLMC HFA Advantage Above 80 AMI
- 1006 - WFA 4.0 FNMA HFA Preferred
- 2006 - WFA 4.0 FHLMC HFA Advantage
- 3005 - FHA WFA 4.0
- 3004 – FTHB FHA
- 1004 - FTHB FNMA HFA Preferred
- 2004 - FTHB FHLMC HFA Advantage

Down Payment Assistance

- 4004 - DPA 2% 15 Year Amortized
- 4005 - WFA 4.0 DPA Deferred 30 Year Fixed

Features

- Renovation option available on select products (HomeStyle & ChoiceRenovation)
- Veteran's Closing Cost Credit of $2,500 for all eligible FTHBs

LockDesk Overview

- MassHousing accepts locks Monday-Friday 10a-10p
- Pricing subject to change without notice
- Float (120 days), 15, 30, 45, 60,and 75-day rate lock options
- Change of product uses original lock date's pricing
- Successful AUS required to float or lock
- LLPA grid may be found on the rate sheet
- Email LockDesk@masshousing.com to be added to rate distribution

LockDesk Overview

Relock Policy

Borrowers are required to wait a 10-calendar day period from the time of lock withdrawal or expiration before relocking

Only one first mortgage lock or float per borrower may be registered at a time in eMassHousing

Closed loan package is required to be delivered to MassHousing by expiration date

Lock expiration automatically rolls to the next business day for weekends and holidays

Max 30 calendar day extension available on all locks

Extension Fees

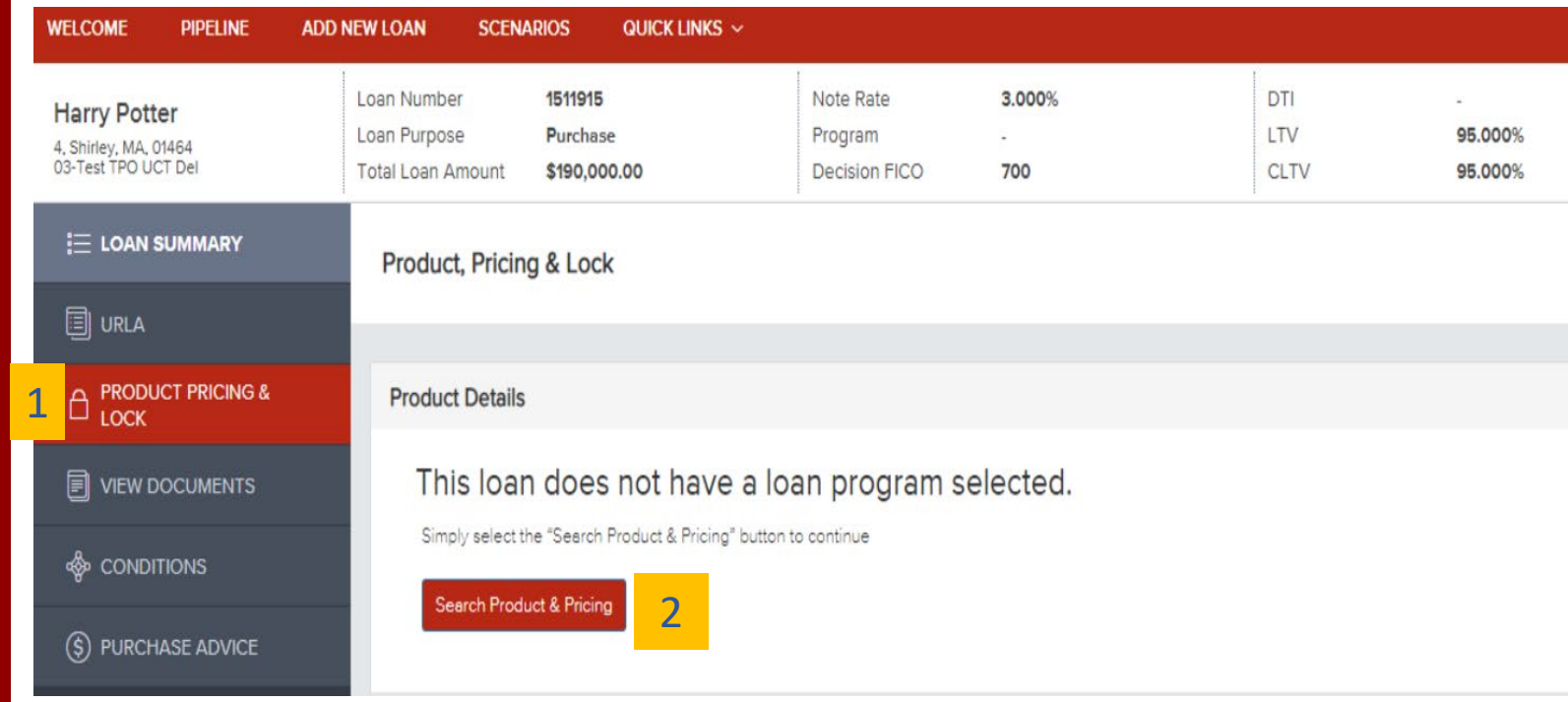
- 1-3 Days; No Charge
- 4-30 Days; 0.02pts/day

Floating or Lock a loan

Loan data will be input by a 3.4 upload or manually entered in the URLA section.

1. Start by selecting Product pricing & Lock

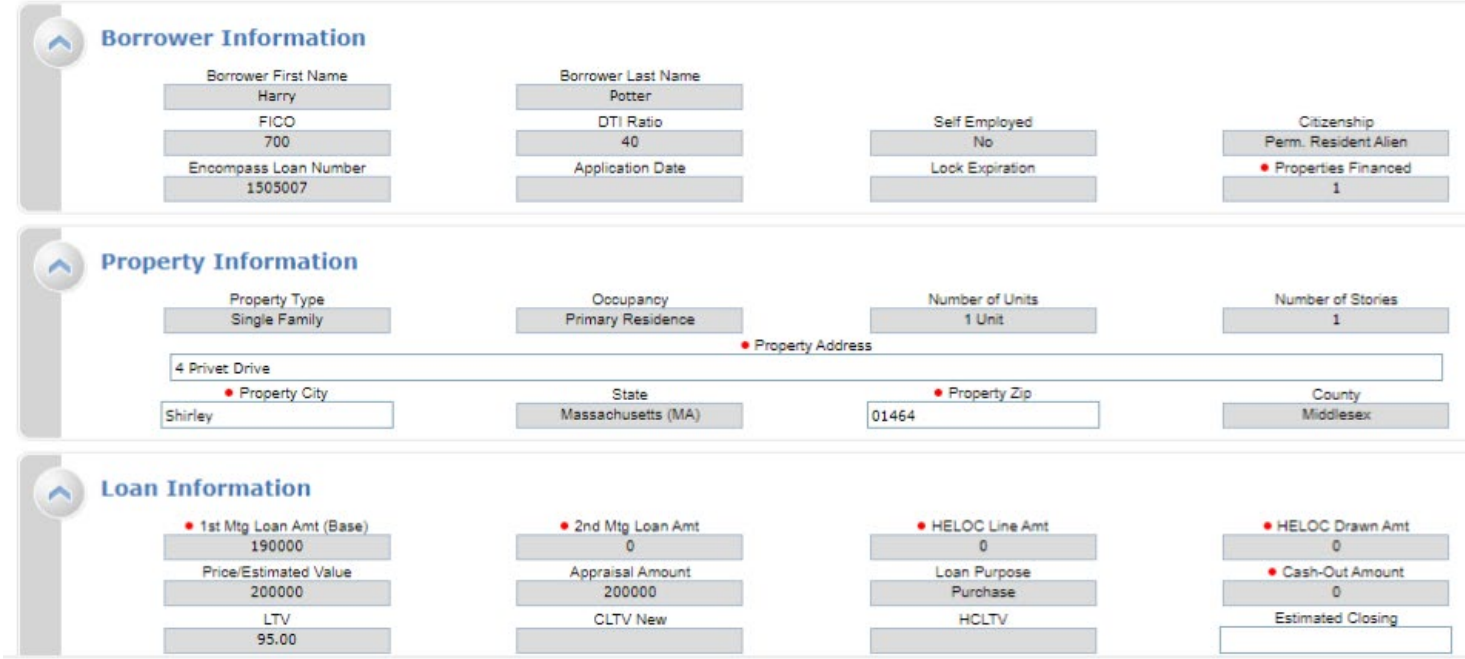
2. Then click [Search Product & Pricing} to begin



Floating or Locking a loan

Required fields are indicated with a red asterisk [*]. Many of which will be filled with data from the loan file. Enter the remaining required information.

Click [Submit] to continue.

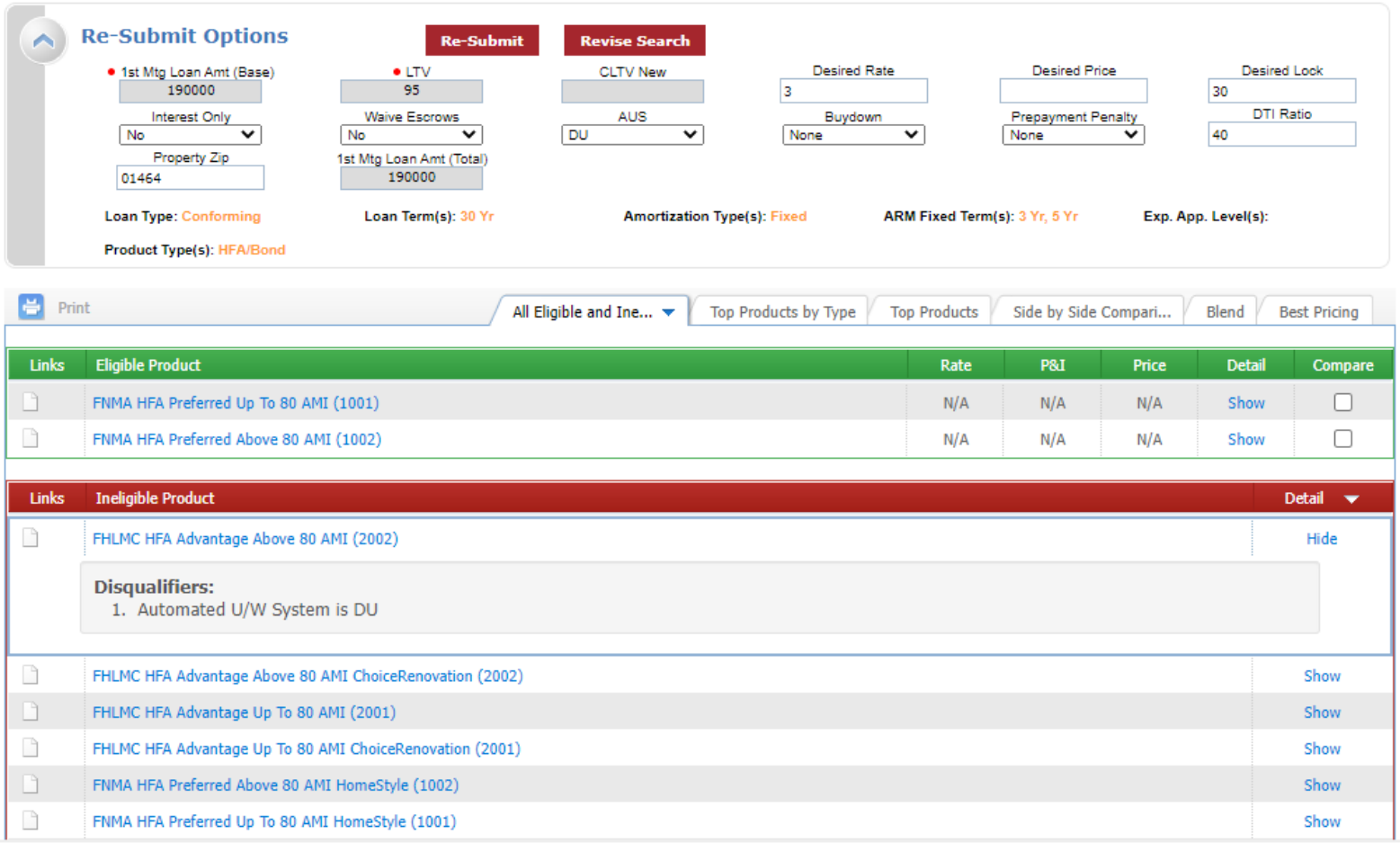


Floating or Locking a loan

The Search Results page will list both eligible and ineligible products.

If the desired program is listed as an eligible product, select the program name or click [Show] to advance to the pricing grid.

If the desired program is listed as an ineligible product, double-click the program name to determine the reasons for ineligibility.



Floating or Locking a loan

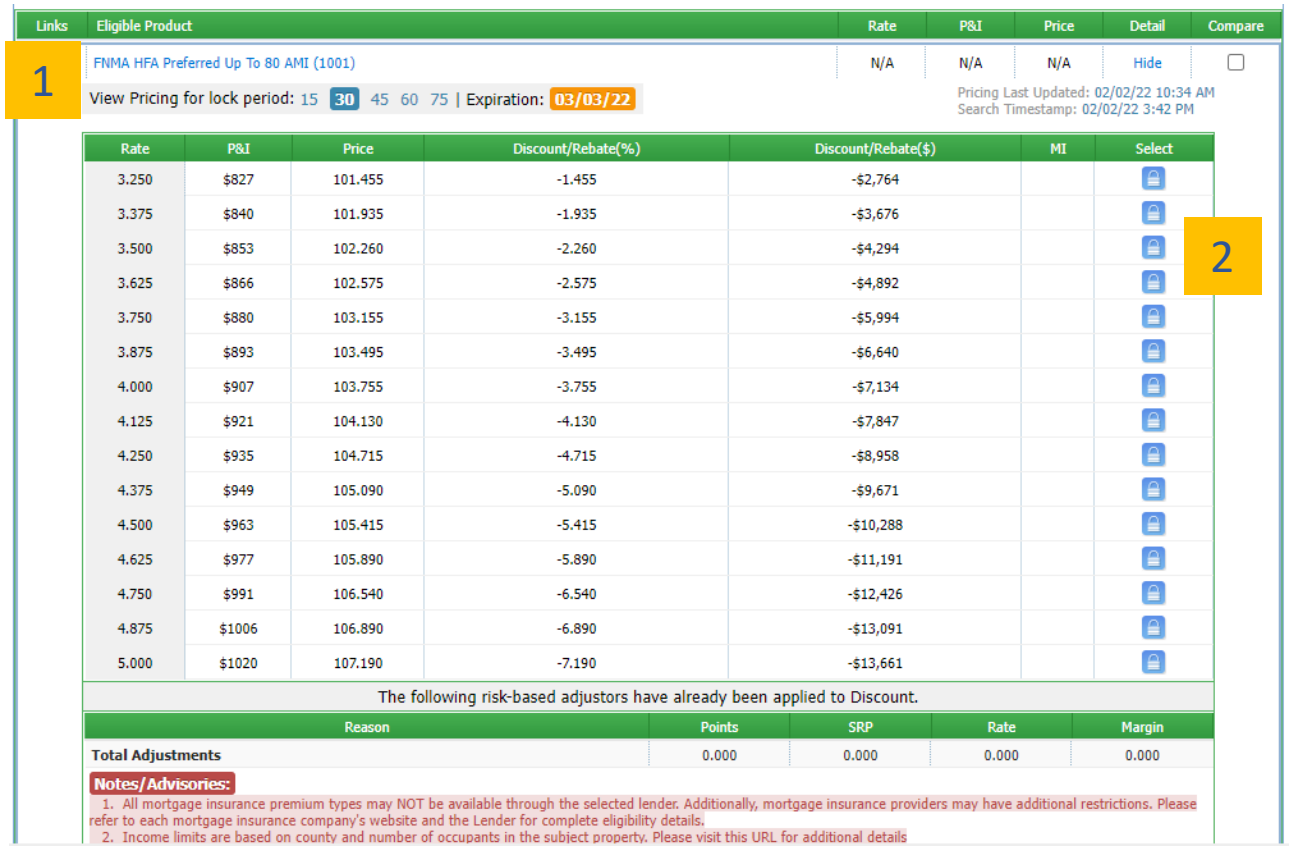
1. Select the desired lock period.

2. Click the blue lock icon (to the far right of the screen) for the desired interest rate.

3. The option to [Float] or [Lock] is on the following screen.

A Float is saved loan file that may be locked later. A Lock is a file with a locked rate and pricing.

Rate lock confirms are downloadable in the documents tab in eMassHousing.



Next Screen

Locking a DPA Second Loan

DPA second loans are locked separately.

There are several key data points that are required entries to make DPA products will appear eligible.

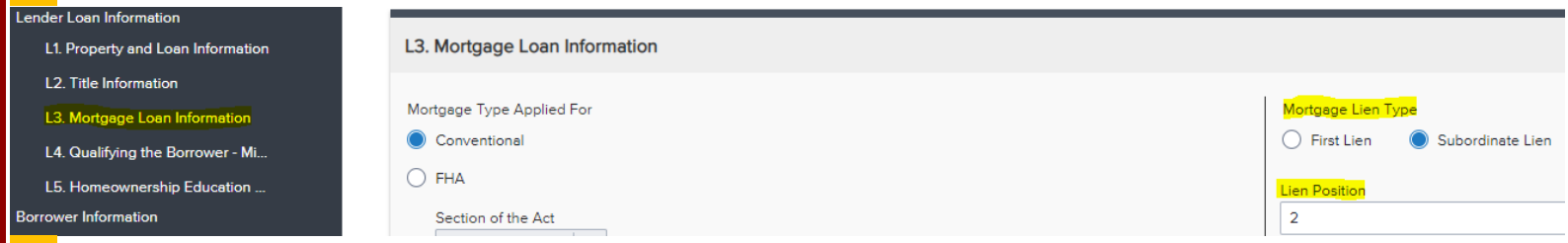
1. URLA Fields
   - L3 Mortgage Loan Information
     - Mortgage Lien Type & Lien Position

2. URLA Fields
   - Loan and Property Information
     - Other New Mortgage Loans on the Property You are Buying or Refinancing
       - Account Type & Lien Position Fields
       - Include 1st loan amount

3. Search Product and Pricing
   - Com/Aff Second &
     First Time Home Buyer Fields

- Continue to lock as usual.

1



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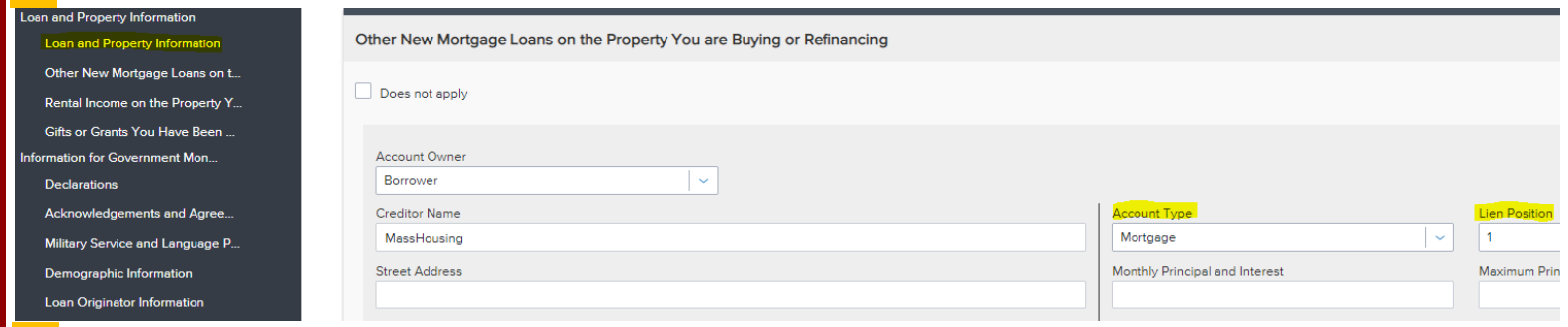

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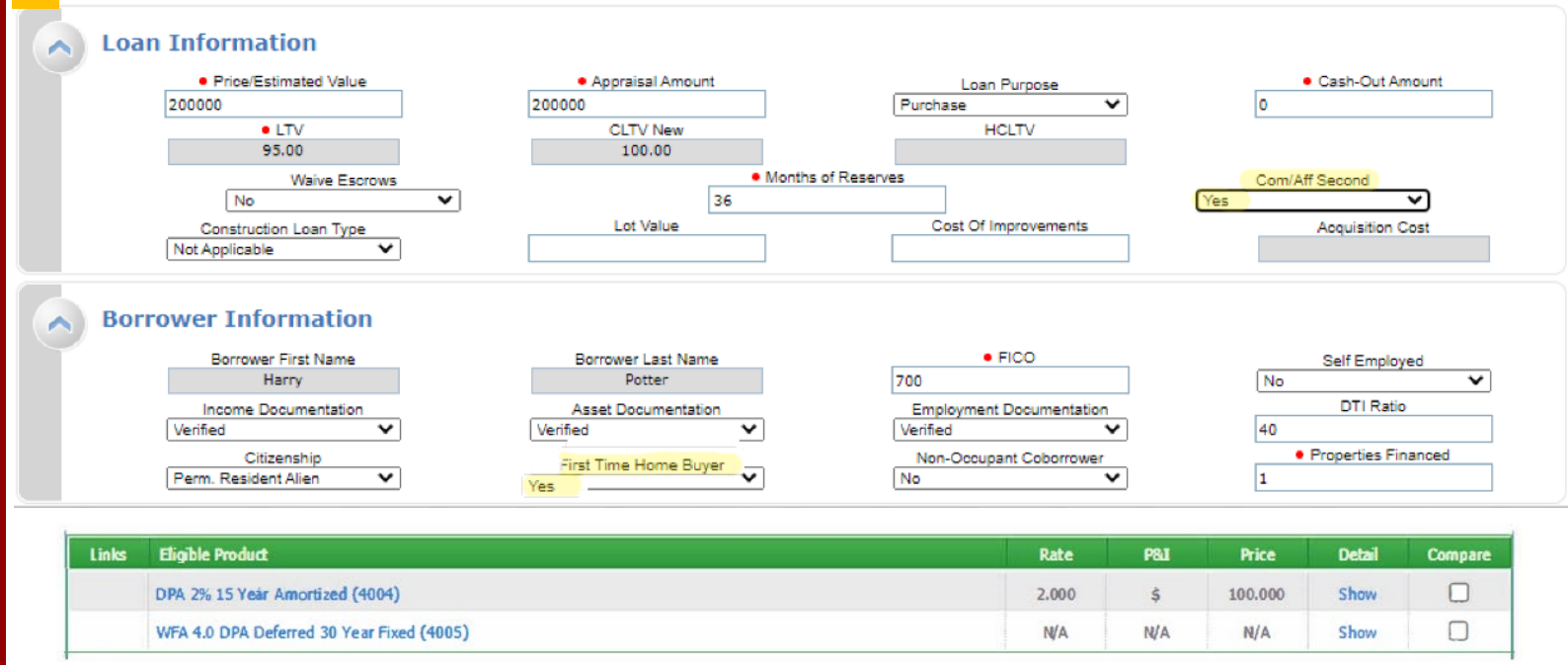


Links	Eligible Product	Rate	P&I	Price	Detail	Compare
	DPA 2% 15 Year Amortized (4004)	2.000	$	100.000	Show	☐
	WFA 4.0 DPA Deferred 30 Year Fixed (4005)	N/A	N/A	N/A	Show	☐

Change Request

Access change requests from the Product Pricing & Lock tab.

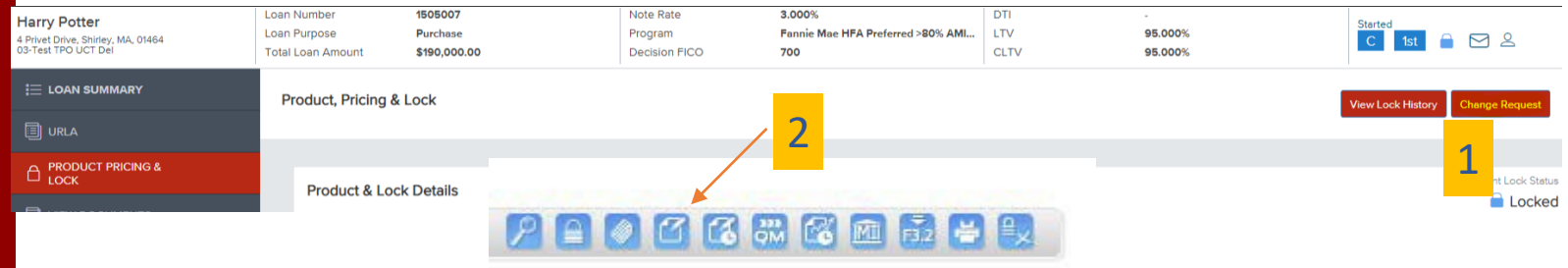
1. Change Request

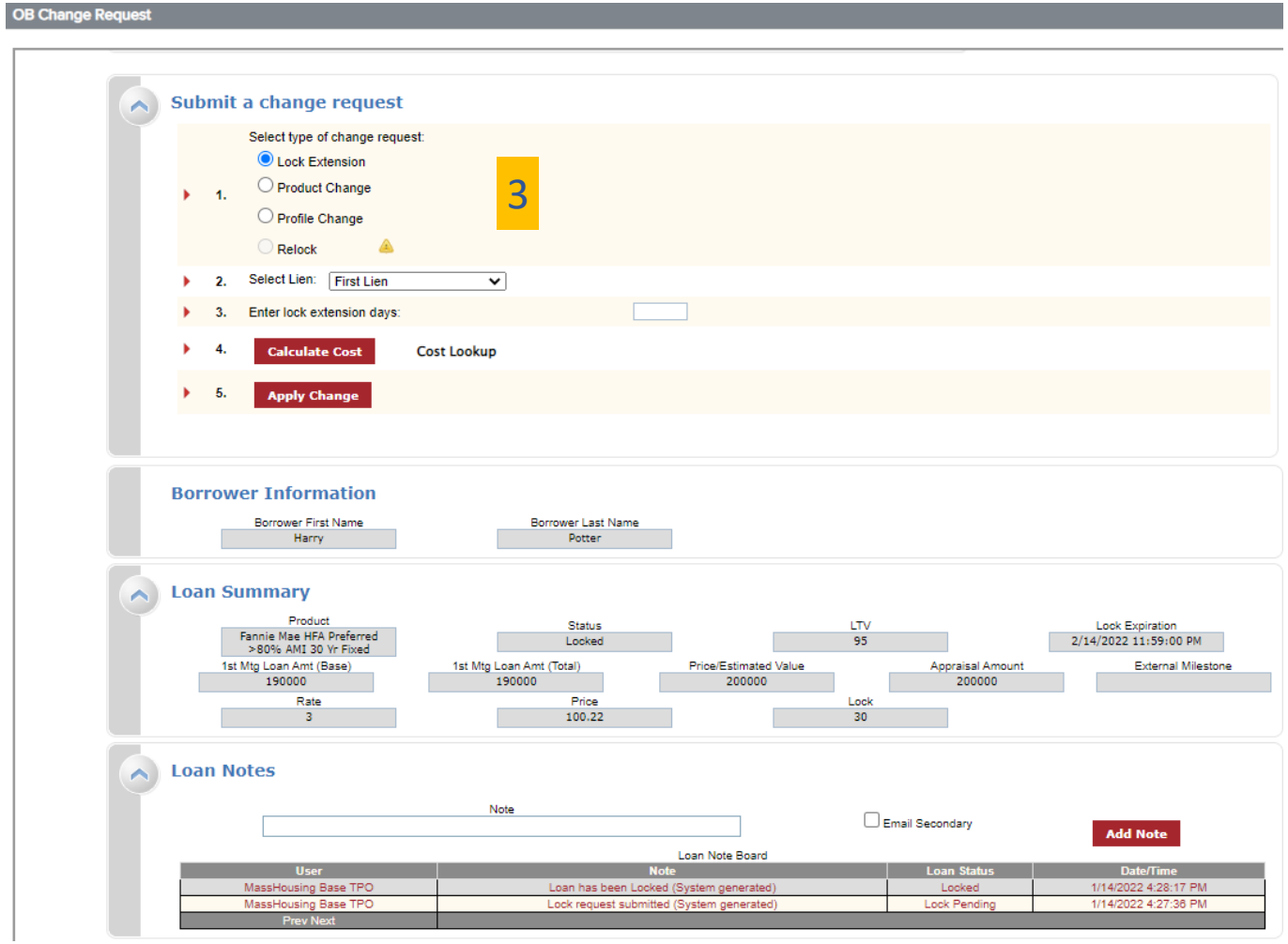
2. Select the request icon

3. Select type of change request and relevant info.

Click [Apply Changes].

Selecting the icon allows you to change the lender contact.





Pricing a loan

SRP values are separate from the product pricing grids distributed by MH.

SRPs are added to the base price to calculate the total price.

EX. 30 day 4% Rate Base Price = 103.100

SRP Value at 4% = 78 bps

Total Price = 103.880

Lenders' PPE may or may not include SRP values in their displaying pricing and users should verify.

1001 - 30yr FNMA HFA Preferred Up To 80 AMI					
Rate	15	30	45	60	75
5.000	106.675	106.475	106.025	105.825	105.375
4.875	106.350	106.150	105.700	105.500	105.050
4.750	106.000	105.800	105.350	105.150	104.700
4.625	105.375	105.175	104.725	104.525	104.100
4.500	105.150	104.950	104.525	104.325	103.900
4.375	104.825	104.625	104.200	104.000	103.575
4.250	104.450	104.250	103.825	103.625	103.200
4.125	103.825	103.625	103.200	103.000	102.575
4.000	103.300	103.100	102.650	102.450	102.000
3.875	103.000	102.800	102.350	102.150	101.700
3.750	102.575	102.375	101.925	101.725	101.275
3.625	101.925	101.725	101.275	101.075	100.625
3.500	101.500	101.300	100.900	100.700	100.300
3.375	101.150	100.950	100.525	100.325	99.925
3.250	100.625	100.425	100.025	99.825	99.425

Rate	Conventional SRP
2.25	131
2.375	130
2.5	129
2.625	126
2.75	123
2.875	120
3	117
3.125	115
3.25	113
3.375	111
3.5	106
3.625	95
3.75	88
3.875	82
4	78
4.125	73
>=4.25	69

Contacts

Lock Desk for your Lock Questions
888.843.6432 | LockDesk@masshousing.com

HO Loan Review for your UW Questions
888.843.6432 | HOLoanview@masshousing.com