How to Deliver a Loan to MassHousing

MassHousing

Disclaimer

While every effort has been made to ensure the reliability of the following content, MassHousing's Seller Guide, posted updates, and Announcements, are the official statements of MassHousing policies and procedures and control in the event of discrepancies between the information herein and the Seller Guide.

Please see the specific GSE/FHA guidelines for program details

Agenda

MassHousing provides a streamlined experience for our lenders to view and upload purchase conditions in our eMassHousing portal.

We will be exploring the following topics in today's training:

- **eMassHousing Features**
- **Enhanced Loan Submission**
- **Loan Delivery and Funding**
- **Best Practices**

Document Containers

The Loan Package Upload document container has been replaced with the following document containers:

First Mortgages

- 1st Mortgage Prepurchase Review
- Exception Review
- Post Purchase Documents

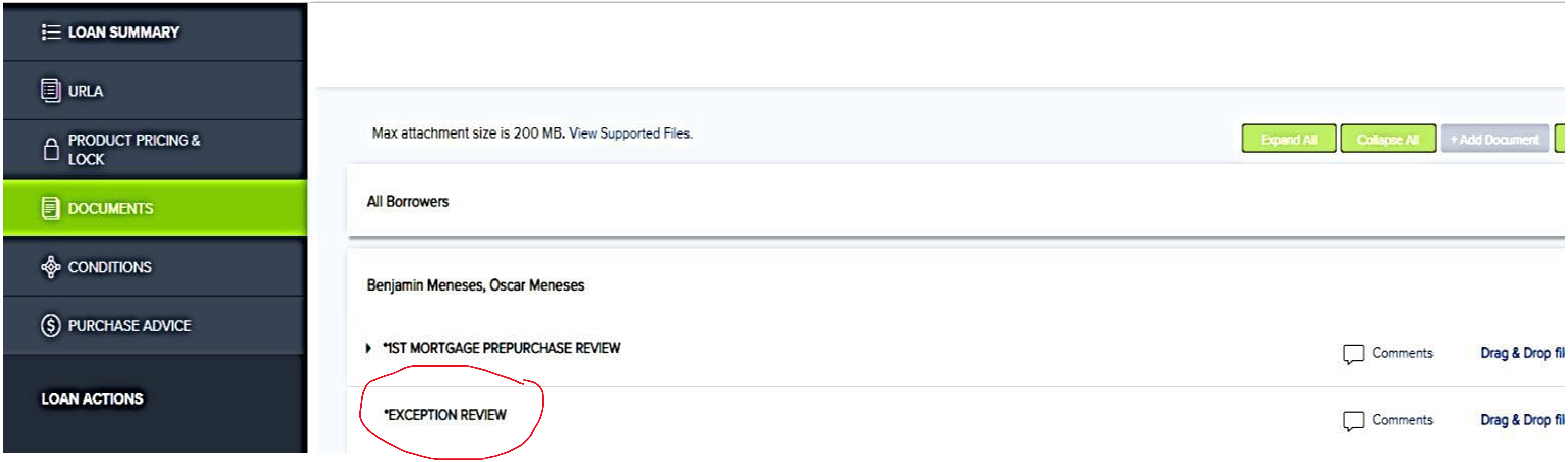
DPA

- Subordinate Prepurchase Review
- Exception Review
- Post Purchase Documents

NOTE: These containers will only show after a loan product has been selected. It is critical that you upload documents into the correct container above.

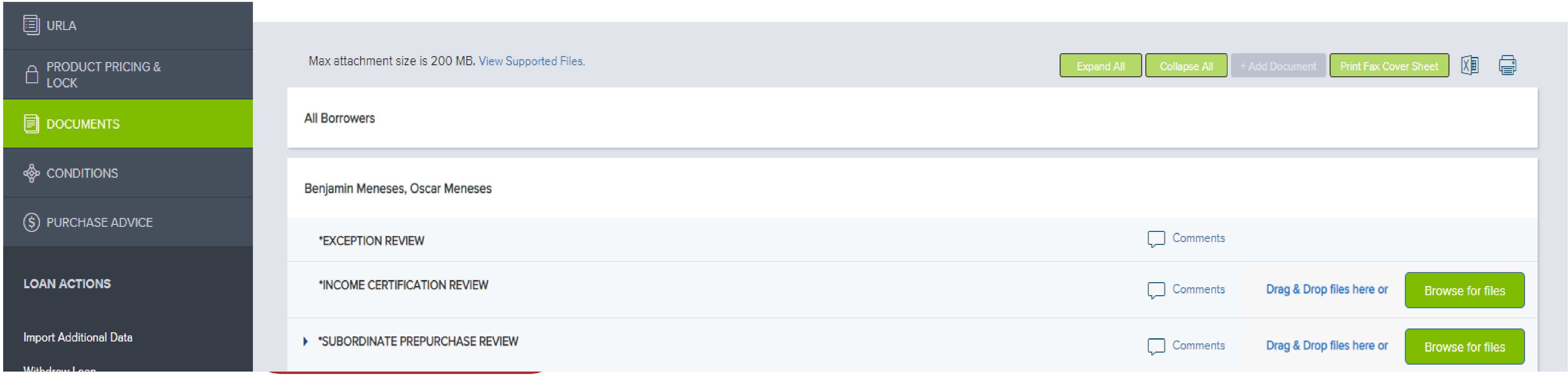
Exceptions Container

The Exception Review document will appear when an exception can be considered by MassHousing's underwriting team.



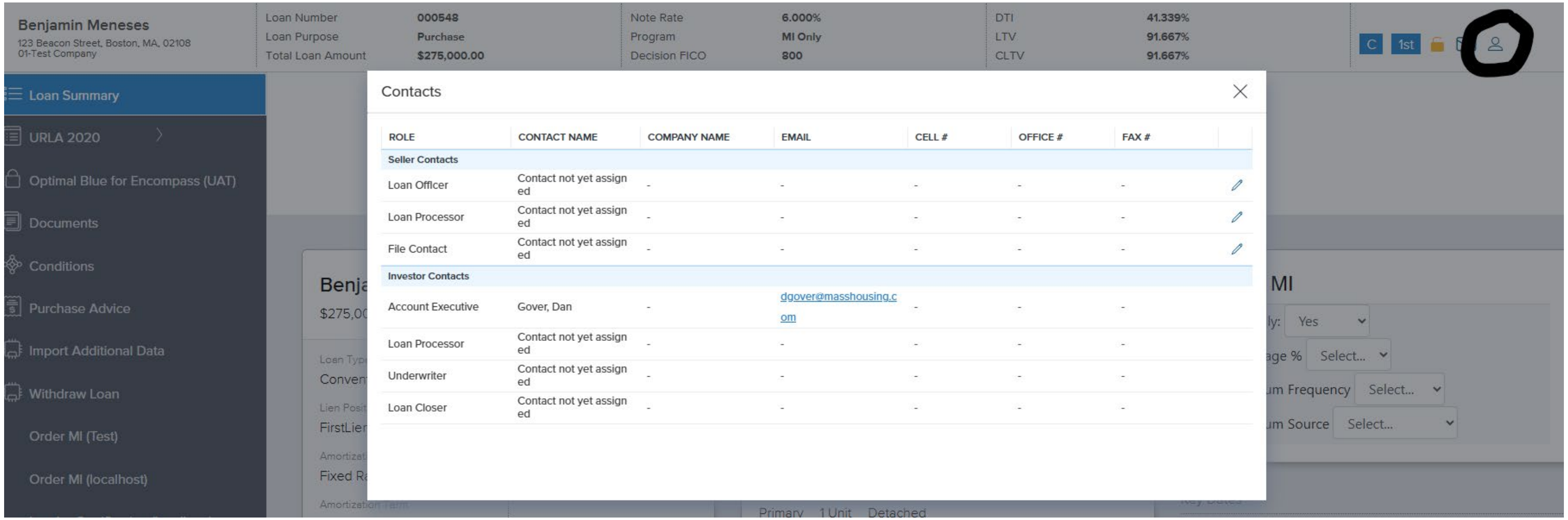
Pre-purchase Review Container

The pre-purchase reviews, Income Certificates and all subordinate delivery documents will show up in the document's container below. Please do not mix the 1st mortgage and subordinate mortgages together as they each have their own container.

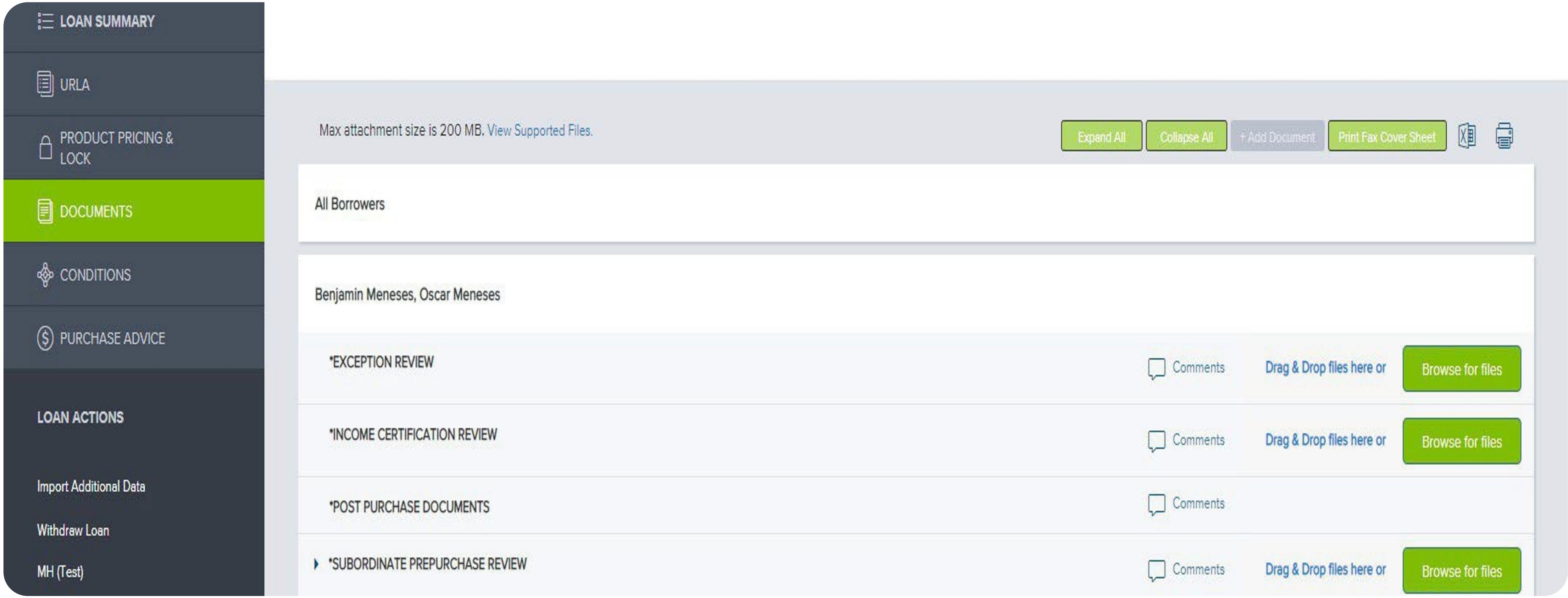


File Contacts

- Please remember to update file contacts. This allows MH to contact the correct individual to satisfy problems and avoid delays.
- From the Loan Summary screen - Click on the circled “person” icon below and choose the applicable file contact from the popup menu.

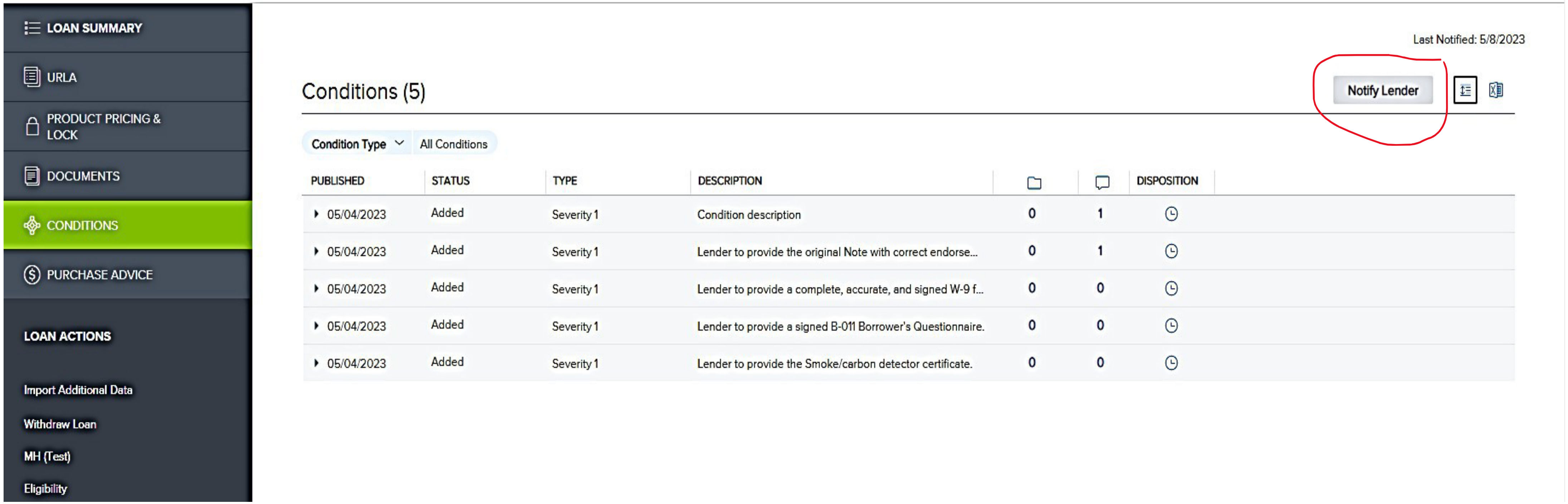


Post Purchase Container (for Trailing Documents)



Notification Button

- The **Submit** and **Re-Submit** buttons have been replaced with the **“Notify Lender”** button on the Conditions location.



Custom Fields

The following custom fields under URLA "Additional Fields" can be found when you scroll to the bottom of the Additional Information page. We have provided our lenders with the flexibility to update the Annual Compliance Income on the fly.

1. Annual Compliance Income (editable via Income Certification Loan Action)
2. Compliance AMI% (non editable field)
3. Borrower Homeownership Counseling format
4. Borrower Homeownership Counseling Agency Name
5. Operation Welcome Home Credit

Enhanced Loan Submission Process

- To Submit a first or second mortgage for review:

- **Step 1 - Update your File Contact (by clicking the person icon in the top-right corner) or check on the current status of your loan by clicking on the envelope icon.**

- **Step 2** - Under Loan Actions provide an **updated 3.4 file** – Import Additional Data

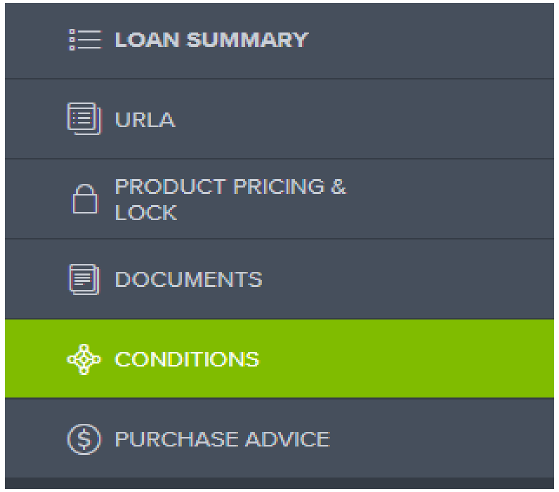
Enhanced Loan Submission Process

MassHousing

- **Step 3-** Upload any Loan Documents required through the **DOCUMENTS** tab under Loan Summary. Uploaded documents are required to mark the loan as being delivered to MassHousing

- **Step 4-** Navigate to the appropriate custom document container on the right of the screen and a) Browse for File or b) Drag and Drop files here. It will show you a status bar upon completion with a green check mark

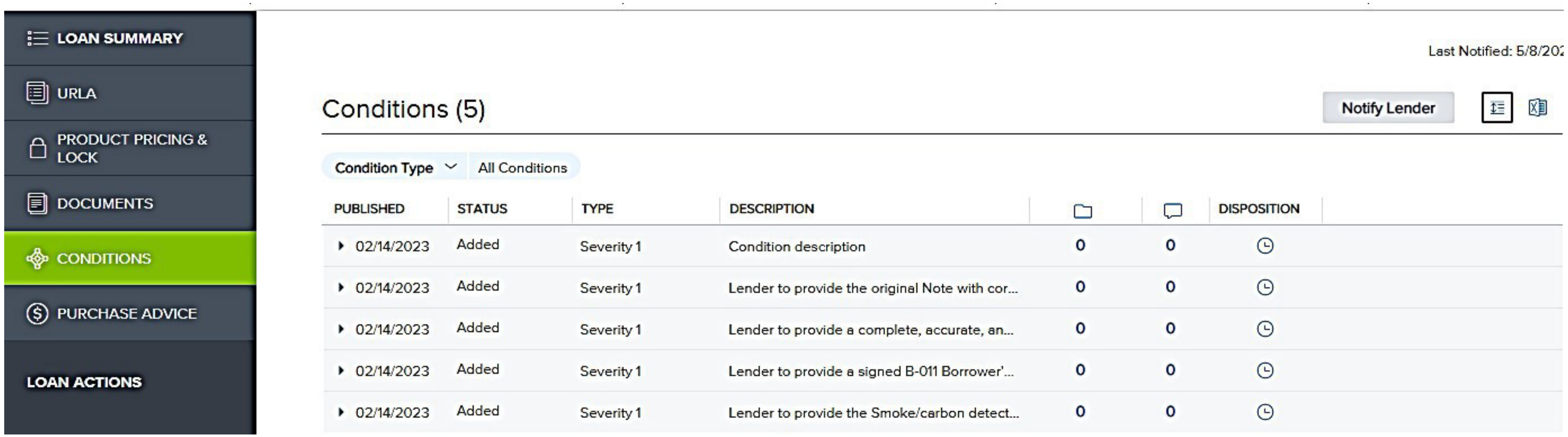
- **Step 5-** Click the **CONDITIONS** link from the menu on the left.



Enhanced Loan Submission Process

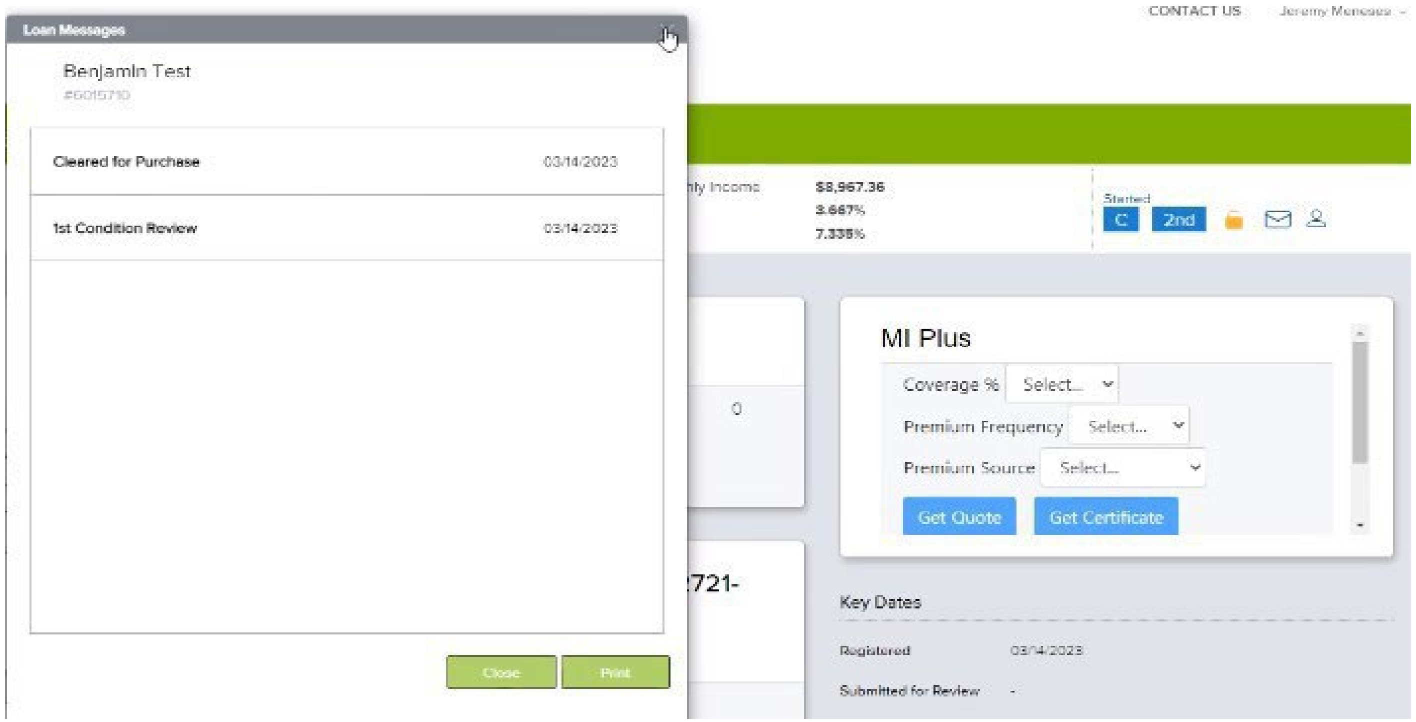
MassHousing

- **Step 6-** Once the “Notify Lender” Button is selected, MassHousing will receive a notification that the conditions were uploaded. If the “Notify Lender” button is greyed out such as the illustration below, MassHousing has not yet reviewed the condition. Should MassHousing require additional documents the button will still be activated, and all Users will be able to see the updated loan status in their “message mailbox”. In addition, an email will be sent to the lenders current file contact with the specifics.



Message Mailbox

- **“Loan Messages Mailbox”** states **“Cleared for Purchase”** once a satisfactory review is completed.



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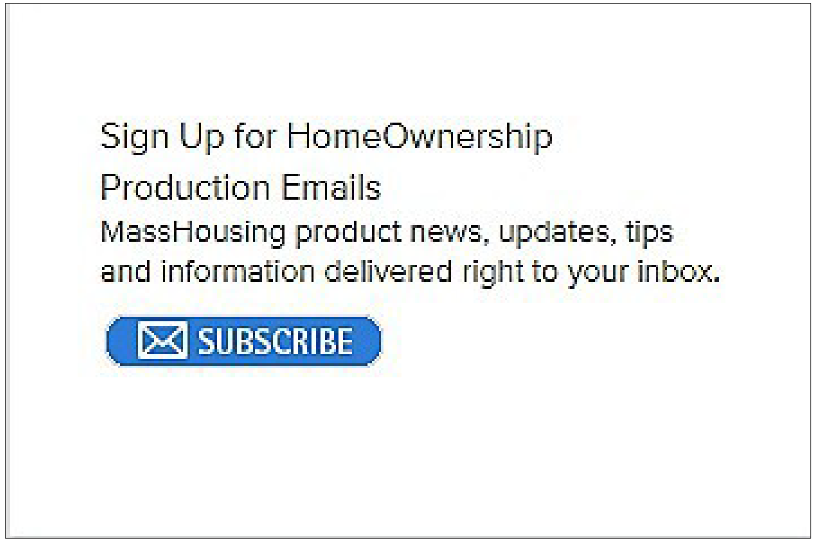
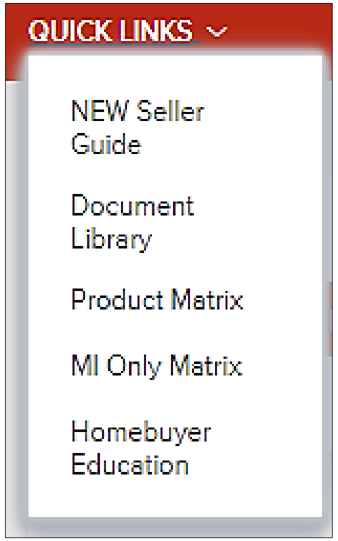
Subscribe for MassHousing's Homeownership announcements

- For more information on our updated guidelines on Tax Transcripts, Smoke Certifications, Appraisals and much more, please visit **emasshousing.com.**
- For additional training resources please click **here.**





Thank you for attending today's training!

Resources:

Seller Guide

User Guide

FAQ's

Delivery/Purchase
Questions
holendingoperations@masshousing.com

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