



LEG – THE LOAN ESTIMATE GENERATOR

November 2015



- NOW AVAILABLE! REMN Wholesale has developed a tool for our approved business partners to produce a Loan Estimate for your Borrower(s) quickly and efficiently.
- Located in our Broker Portal at www.remnwholesale.com, LEG is a user-friendly enhancement that will be available beginning October 3rd, 2015.
- This presentation will provide step-by-step instructions on how to utilize LEG - REMN Wholesale's Loan Estimate Generator.
- Using the REMN Wholesale Loan Estimate Generator is not required. Brokers may issue their own LE from their own LOS but LEG is available should you wish to use it.

LOAN ESTIMATE GENERATOR – STEP 1 – UPLOADING 3.2

To start to using the LEG system, select “Loan Estimate Generator” located under “Tools” in the Broker Portal.



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Tools

AUS Pending Pipeline

Loan Estimate Generator

BlitzDocs

Dashboard

Data

Manage Users

My Pipeline

New York State Closing
Information

Birchwood

LOAN ESTIMATE GENERATOR – STEP 2 – UPLOADING 3.2

On the “Import” page of LEG:

- Upload a FNMA 3.2 to Create a New Transaction & produce a Loan Estimate
- Browse and upload the 3.2
- Select the “Import” button
- Users associated with multiple branches of an organization can choose the appropriate branch.



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* Branch: Apple Money

Create New Transaction

* Loan File:

Note: Only valid file types are .txt and .xml

Historic Loan Estimates

Search:

My Transactions Recent Branch Transactions Search Results

Transaction ID	Broker Loan ID	Applicant	Total Loan Amount	Property Address	Product	Last Import Date ↓
0000003876	140274041	Blemished, Ross	\$245,471.00	255 South Elm St Orville, OH 44667	FHA Conforming 30 yr Fixed	9/17/2015 10:41 AM
0000003850	130235934	Firstimer, Alice	\$200,000.00	123 Main Street Dawson, IA 50066	Conv Conforming 30 yr Fixed	9/15/2015 3:29 PM

LOAN ESTIMATE GENERATOR – STEP 2 – UPLOADING 3.2

LEG works best using Google Chrome, Firefox and IE versions 9, 10, & 11.

- If any issues arise while gaining access to LEG, please try changing your browser.

On the Import page, you may:

- Review “My Transactions” and the “Branch Transactions”.
- Perform a search

To revise a Loan Estimate, click on the Transaction ID.



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The screenshot displays the REM N Wholesale Loan Estimate Generator interface. At the top, there is a 'Create New Transaction' section with a 'Branch' dropdown set to 'Apple Money' and a 'Loan File' input field. Below this is a 'Historic Loan Estimate' section with a search bar. A red box highlights the 'My Transactions' tab, and another red box highlights the 'Recent Branch Transactions' tab. A red arrow points to the 'Transaction ID' column in the table below, which contains the value '0000003876'. The table also lists 'Broker Loan ID', 'Applicant', 'Total Loan Amount', and 'Property Address'.

Transaction ID	Broker Loan ID	Applicant	Total Loan Amount	Property Address
0000003876	140274041	Blemished, Ross	\$245,471.00	255 South Elm St Orrville, OH 44657
0000003850	130235934	Firstimer, Alice	\$200,000.00	123 Main Street Dawson, IA 50066

LOAN ESTIMATE GENERATOR – STEP 3 – LOAN DETAILS

Generating a LE for the first time:

After the 3.2 is imported, complete all required information on the Loan Details and Subject Property tabs. Required information marked with a red asterisk will be required to generate the LE.

Any information in the header cannot be modified.



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Primary Borrower:	Ross Blemished	Mortgage Type:	FHA	Existing Liens:	
Loan Purpose:	Purchase	Documentation Type:	Full Doc	Interest Rate:	4.500%
Refinance Purpose:		Property Type:	Detached	Occupancy:	Primary Residence

Loan Details

Subject Property

* Mortgage Type:	FHA
* Product:	
* Loan Term:	
Interest Rate:	4.500%
ARM Plan:	
Margin:	0.000
Index:	0.000%
Program:	
* Sales Price:	\$250,000.00
* Market Value:	\$250,000.00
* Loan Amount:	\$241,250.00
Mortgage Insurance Financed:	\$4,221.00
Total Loan Amount:	\$245,471.00
* Origination Credits/Points:	
* Estimated Settlement Date:	
Seller Credit:	\$0.00
Purchase Money Deposit:	
* Rate Locked:	<input type="radio"/> Yes <input type="radio"/> No
Rate Lock Type:	
Expiration Date:	
Escrows Waived:	<input type="radio"/> Yes <input checked="" type="radio"/> No

Add MI, MIP, Guarantee Fee

Broker Compensation

LOAN ESTIMATE GENERATOR – STEP 3 – LOAN DETAILS



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When MI, MIP or a Guarantee Fee is required, review the accuracy of the MI factor, amount financed and the required monthly payment found on the Loan Details screen. Fields are available based on product. Remember to click “Save” once the information has been completed and verified.

FHA Mortgage Insurance Premium

Upfront MIP factor:

Annual MIP factor:

Upfront Amount Due:

Amount Financed:

Monthly Payment:

CANCEL

SAVE

Conventional Mortgage Insurance

MI Plan:

* Single Premium Rate:

Monthly Premium Rate:	* Rate:	* Starting Payment:	* Ending Payment:
	<input type="text" value="0.650%"/>	<input type="text" value="119.17"/>	<input type="text" value="119.17"/>
	<input type="text" value="0.720%"/>	<input type="text" value="132"/>	<input type="text" value="132"/>

Upfront Amount Due:

Amount Financed:

Monthly Payment:

CANCEL

SAVE

LOAN ESTIMATE GENERATOR – STEP 3 – LOAN DETAILS



Broker compensation is required to be completed to ensure an accurate LE. The Total Price field needs to include any lender paid compensation. In the example below, the Total Price is -2.875% (102.875). Then when lender paid compensation is deducted, the result is a credit of .125% to the Borrower. If the pricing entered was -2.625%, then .125% would be an origination point to the Borrower. The interest rate appears in the Loan Detail's section of the LE. Select "Save" after pricing is entered.

Reminders:

- Lender Paid Broker Compensation does not appear on the LE, but does appear on the CD.
- Pricing credits appear as Lender Credits in Section J of the LE.
- Origination points, appear in Section A on the LE.

A screenshot of the "Broker Compensation" form. The form contains several input fields. Red rectangular boxes highlight the following fields: "Total Price" (value: -2.875%), "Broker Comp Paid By" (radio button selected for "Lender Paid"), "If Lender Paid, Use our Plan" (radio button selected for "Yes"), "Broker Compensation" (value: 2.750%), and "Origination Credit" (value: 0.125%). The "Interest Rate" field (value: 4.125%) and the "Origination Points" field (value: 0.000%) are not highlighted. At the bottom right, there are two buttons: "CANCEL" and "SAVE", with the "SAVE" button also highlighted by a red box.

Interest Rate:	4.125%
* Total Price:	-2.875%
* Broker Comp Paid By:	<input checked="" type="radio"/> Lender Paid <input type="radio"/> Borrower Paid
* If Lender Paid, Use our Plan:	<input checked="" type="radio"/> Yes <input type="radio"/> No
* Broker Compensation:	2.750%
* Origination Credit:	0.125%
Origination Points:	0.000%



Example #1-

- Lender Paid Compensation= 2.75%
- Total pricing= -2.875%
- Lender credit= .125%

Closing Cost Details

Loan Costs

A. Origination Charges	\$895
% of Loan Amount (Points)	
Underwriting Fees	\$895

B. Services You Cannot Shop For	\$93
Flood Certification Fee	\$10
Tax Service Fee	\$83

C. Services You Can Shop For	\$663
Title – E–Docs/E–Record/RecSvc Fee	\$58
Title – Settlement Fee	\$495
Title – Title Guaranty Fee	\$110

Other Costs

E. Taxes and Other Government Fees	\$531
Recording Fees and Other Taxes	\$132
Transfer Taxes	\$399

F. Prepaids	\$822
Homeowner's Insurance Premium (months)	\$600
Mortgage Insurance Premium (months)	
Prepaid Interest (\$24.6575 per day for 9 days @ 4.500%)	\$222
Property Taxes (months)	

G. Initial Escrow Payment at Closing				\$750
Homeowner's Insurance	\$50.00	per month for	3 mo.	\$150
Mortgage Insurance		per month for	mo.	
Property Taxes	\$200.00	per month for	3 mo.	\$600

H. Other

I. TOTAL OTHER COSTS (E + F + G + H)	\$2,103
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J. TOTAL CLOSING COSTS	\$3,504
------------------------	---------

D + I	\$3,754
Lender Credits	-\$250



Example #2:

- Lender Paid Compensation= 2.75%
- Total pricing= -2.625%
- Origination charge= .125%

Closing Cost Details

Loan Costs

A. Origination Charges	\$1,145
0.125% of Loan Amount (Points)	\$250
Underwriting Fees	\$895

B. Services You Cannot Shop For	\$893
Appraisal Fee	\$450
Credit Report Fee	\$50
Flood Certification Fee	\$10
Tax Service Fee	\$83
Third Party Processing Fee	\$300

C. Services You Can Shop For	\$1,463
Survey	\$800
Title – E–Docs/E–Record/RecSvc Fee	\$58
Title – Settlement Fee	\$495
Title – Title Guaranty Fee	\$110

Other Costs

E. Taxes and Other Government Fees	\$531
Recording Fees and Other Taxes	\$132
Transfer Taxes	\$399

F. Prepays	\$847
Homeowner's Insurance Premium (months)	\$600
Mortgage Insurance Premium (months)	
Prepaid Interest (\$24,6575 per day for 10 days @ 4.500%)	\$247
Property Taxes (months)	

G. Initial Escrow Payment at Closing					\$750
Homeowner's Insurance	\$50.00	per month for	3 mo.	\$150	
Mortgage Insurance		per month for	mo.		
Property Taxes	\$200.00	per month for	3 mo.	\$600	

H. Other

I. TOTAL OTHER COSTS (E + F + G + H)	\$2,128
--------------------------------------	---------

J. TOTAL CLOSING COSTS	\$5,629
------------------------	---------

D + I	\$5,629
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Lender Credits

LOAN ESTIMATE GENERATOR – STEP 3 – LOAN DETAILS



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If using LEG but the loan will not be submitted to REMN Wholesale, choose “No” when asked “use our plan” and complete the Lender Paid compensation as required. REMN Wholesale has generously allowed this tool to be used by their Brokers for all loans. In the example below, the Borrower would have a cost of 0.25% with the comp plan as entered.

Broker Compensation

Interest Rate:

* Total Price:

* Broker Comp Paid By: ☒ Lender Paid ☐ Borrower Paid

* If Lender Paid, Use our Plan: ☐ Yes ☒ No

* Broker Compensation:

Origination Credit:

Origination Points:

CANCEL

SAVE

LOAN ESTIMATE GENERATOR – STEP 3 – LOAN DETAILS



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If Borrower Paid Compensation is chosen, enter the total price on the Broker Compensation screen. The Broker compensation field will be greyed out and non-editable. On the Loan Estimate Fees screen, click on New Fee and add the Loan Origination Fee that the Borrower will pay in a dollar amount.

Broker Compensation

Interest Rate:	<input type="text" value="4.000%"/>
* Total Price:	<input type="text" value="-1.000%"/>
* Broker Comp Paid By:	<input type="radio"/> Lender Paid <input checked="" type="radio"/> Borrower Paid
* Broker Compensation:	<input type="text" value="0.000%"/>
Origination Credit:	<input type="text" value="1.000%"/>
Origination Points:	<input type="text" value="0.000%"/>

CANCEL

SAVE

Editing Fee

Block #:	<input type="text" value="1"/>
HUD Line #:	<input type="text" value="0801a"/>
Fee description:	<input type="text" value="Loan Origination Fees"/>
Finance Charge:	<input checked="" type="checkbox"/>
Borrower Amount:	<input type="text" value="\$4,000.00"/>

CANCEL

SAVE

LOAN ESTIMATE GENERATOR – STEP 4 – SUBJECT PROPERTY



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On the Subject Property tab:

- Review the accuracy of the subject property address and the property type.
- Input the monthly insurance, taxes, HOA fees and any other applicable monthly escrowed fees.
- The address can be validated through the “USPS check” button.

Historical Transactions | **Loan Estimate Details** | Loan Estimate Fees | Mortgage Broker Info

Primary Borrower: Alice Firstimer | Mortgage Type: Conventional | Existing Liens: |
Loan Purpose: Purchase | Documentation Type: Full Doc | Interest Rate: 3.875% |
Refinance Purpose: | Property Type: Detached | Occupancy: Primary Residence |

Loan Details | **Subject Property**

* Address: 123 Main Street ☐ Subject Property Address is TBD
* Zip, City & State: 50066 Dawson IA
* County: Dallas
* Property Type: Detached
* Project Classification: Not in a project or development
* Number of Units: 1
CEMA: ☐ Yes ☒ No
Unpaid Balance Amount: \$0.00

Monthly Hazard Insurance: \$50.00
Monthly Real Estate Taxes: \$200.00
Monthly Mortgage Insurance:
Homeowner Assn Dues:
Other:

LOAN ESTIMATE GENERATOR – STEP 5 – LOAN ESTIMATE FEES



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The next tab is “Loan Estimate Fees”. The screen will appear as below until “Generate Lender Fees” is selected.

[← Return to Import Page](#)

Historical Transactions Loan Estimate Details **Loan Estimate Fees** Mortgage Broker Info

Primary Borrower: Ross Blemished **Mortgage Type:** FHA **Existing Liens:**
Loan Purpose: Purchase **Documentation Type:** Full Doc **Interest Rate:** 4.500%
Refinance Purpose: **Property Type:** Detached **Occupancy:** Primary Residence

[Generate Lender Fees](#) [New Fee](#) [New Escrow](#) Origination Credits: \$0.00

HUD Line # ↑	Description	Borrower Amount	Seller Amount	Finance Charge Amount	Fee Rule Modified	Manual Fee	Delete
0902	Mortgage Insurance Premium	\$4,221.88	\$0.00	\$4,221.88			
1002	Homeowner's Insurance	\$0.00	\$0.00	\$0.00		✓	🗑️
1004	Property Tax Escrow	\$0.00	\$0.00	\$0.00		✓	🗑️

Before selecting “Generate Lender Fees”, add the Homeowner Insurance & Property Tax Escrows. Select the HUD Line # to input the annual amount as well as the months being collected.

Editing Escrow

* Escrow Item: 1004 - Property Tax Escrow

HUD Line #: 1004

Item Description: Property Tax Escrow

Item Type: Property Taxes

Annual Amount Due: \$5,000.00

Months Collected: 3

CANCEL

SAVE

LOAN ESTIMATE GENERATOR – STEP 5 – LOAN ESTIMATE FEES



After selecting "Generate Lender Fees", REMN Wholesale fees, estimated title fees, recording fees and state tax fees will populate. The pre-TRID HUD line # will appear next to each fee for reference. The ability to manually change fees is available if the fee # is listed in blue. Add new fees by selecting "New Fee" or "New Escrow" tabs.

Historical Transactions
Loan Estimate Details
Loan Estimate Fees
Mortgage Broker Info

Primary Borrower:

Ross Blemished

Mortgage Type:

FHA

Existing Liens:

Loan Purpose:

Purchase

Documentation Type:

Full Doc

Interest Rate:

4.500%

Refinance Purpose:

Property Type:

Detached

Occupancy:

Primary Residence

Generate Lender Fees

New Fee

New Escrow

Origination Credits: \$0.00

HUD Line # ↑	Description	Borrower Amount	Seller Amount	Finance Charge Amount	Fee Rule Modified	Manual Fee	Delete
0801d	Underwriting Fees	\$895.00	\$0.00	\$895.00			
0807	Flood Certification Fee	\$10.00	\$0.00	\$10.00			
0901	Daily Interest Charges	\$453.90	\$0.00	\$453.90			
0902	Mortgage Insurance Premium	\$4,221.88	\$0.00	\$4,221.88			
0903	Homeowner's Insurance Premium	\$600.00	\$0.00	\$0.00			
1002	Homeowner's Insurance	\$150.00	\$0.00	\$0.00		✓	✕
1004	Property Tax Escrow	\$600.00	\$0.00	\$0.00		✓	✕
1101h	Closing Protection Letter	\$40.00	\$0.00	\$40.00			
1101j	Closing Protection Letter - Borrower	\$20.00	\$0.00	\$20.00			
1101k	Closing Protection Letter - Seller	\$0.00	\$55.00	\$0.00			
1102a	Settlement Fee	\$790.00	\$0.00	\$790.00			
1103	Owner's Title Insurance (optional)	\$500.50	\$0.00	\$0.00			
1104	Lender's Title Insurance	\$1,112.00	\$0.00	\$0.00			
1111d	E-Docs/E-Record/RecSvc Fee	\$58.00	\$0.00	\$0.00			
1202a	Deed Recording	\$28.50	\$0.00	\$0.00			
1202b	Mortgage Recording	\$212.00	\$0.00	\$0.00			
1204	City/County Tax/Stamps	\$0.00	\$500.00	\$0.00			



To add new Fees, select **New Fee** or **New Escrow** , then add a fee. As illustrated below, use the drop down to choose a fee then fill in the amount. On a purchase, the system will calculate a full year of homeowner's insurance automatically. Select "Save" after each item is complete.

Add Fee

Block #:

3

HUD Line #:

0804

Fee description:

Appraisal Fee

Finance Charge:

☒

Borrower Amount:

\$450.00

CANCEL

SAVE



To modify a fee, select the fee using the link to the individual fee in the HUD Line # column. Once in the pop-up screen, modify and save the fee as required.

Editing Fee

Block #:

HUD Line #:

Fee description:

Finance Charge:

☒

Borrower Amount:

CANCEL

SAVE



To modify a transfer tax fee, select the fee as previously illustrated and there will be an option to make the tax Borrower or Seller paid. Please proceed with caution in editing transfer tax fees as they may be subject to 0% tolerance.

Editing Fee

Fees in this section are subject to either 0% or 10% tolerance. Please proceed with caution.

Block #: 8

HUD Line #: 1204

Fee description: City/County Tax/Stamps

Finance Charge: ☐

Borrower Amount: \$0.00

Seller Amount: \$500.00

CANCEL

SAVE

LOAN ESTIMATE GENERATOR – STEP 5 – LOAN ESTIMATE FEES



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A green checkmark will appear in the “Fee Rule Modified” or “Manual Fee” column next to any fee that was modified or manually entered.

Generate Lender Fees
New Fee
New Escrow

Origination Credits:
\$0.00

HUD Line # ↑	Description	Borrower Amount	Seller Amount	Finance Charge Amount	Fee Rule Modified	Manual Fee	Delete
0801d	Underwriting Fees	\$895.00	\$0.00	\$895.00			
0804	Appraisal Fee	\$0.00	\$550.00	\$0.00		✓	
0807	Flood Certification Fee	\$10.00	\$0.00	\$10.00			
0901	Daily Interest Charges	\$453.90	\$0.00	\$453.90			
0902	Mortgage Insurance Premium	\$4,221.88	\$0.00	\$4,221.88			
0903	Homeowner's Insurance Premium	\$600.00	\$0.00	\$0.00			
1002	Homeowner's Insurance	\$150.00	\$0.00	\$0.00		✓	
1004	Property Tax Escrow	\$600.00	\$0.00	\$0.00		✓	
1101h	Closing Protection Letter	\$40.00	\$0.00	\$40.00			
1101j	Closing Protection Letter - Borrower	\$20.00	\$0.00	\$20.00			
1101k	Closing Protection Letter - Seller	\$0.00	\$55.00	\$0.00			
1102a	Settlement Fee	\$900.00	\$0.00	\$900.00	✓		
1103	Owner's Title Insurance (optional)	\$500.50	\$0.00	\$0.00			
1104	Lender's Title Insurance	\$1,112.00	\$0.00	\$0.00			
1111d	E-Docs/E-Record/RecSvc Fee	\$58.00	\$0.00	\$0.00			
1202a	Deed Recording	\$28.50	\$0.00	\$0.00			
1202b	Mortgage Recording	\$212.00	\$0.00	\$0.00			
1204	City/County Tax/Stamps	\$0.00	\$500.00	\$0.00			



If the Title Fees generated by the LEG system are retained for the Loan Estimate, the Broker should list Linear Title on their Settlement Service Provider List under items the Borrower Can Shop For. Linear Title & Closing information is shown below:

Provider Name	Address	Phone
Linear Title & Closing	127 John Clarke Rd First Floor Ocean Technology Plaza Middletown, RI 02842	1-888-554-6327

LOAN ESTIMATE GENERATOR - STEP 6 - MORTGAGE BROKER INFO



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To generate the LE, complete all the required fields in the final tab, "Mortgage Broker Info". Click **Generate LE** to produce the Loan Estimate. An itemization of fees will be generated along with the LE that can be used with loan submission.

[← Return to Import Page](#)

Historical Transactions Loan Estimate Details Loan Estimate Fees **Mortgage Broker Info**

Primary Borrower:	Alice Firstimer	Mortgage Type:	Conventional	Existing Liens:	
Loan Purpose:	Purchase	Documentation Type:	Full Doc	Interest Rate:	3.875%
Refinance Purpose:		Property Type:	Detached	Occupancy:	Primary Residence

* Mortgage Broker:

Apple Money

* NMLS ID:

7418529

State License ID:

* Loan Officer:

Best Loan Officer

* LO NMLS ID:

111111

State LO License:

* Phone Number:

(800) 800-8000

* Email Address:

ad@am.com

Generate LE

LOAN ESTIMATE GENERATOR - STEP 7 - THE LOAN ESTIMATE



LEG will generate a pdf of the LE and itemization which appears in the lower left hand corner of the screen. Simply click on the download button to view the LE and print.

Save this Loan Estimate to compare with your Closing Disclosure.

Loan Estimate

DATE ISSUED	09/22/2015
APPLICANTS	Alice Firsttimer 9991 Warford Street Dawson, IA 50066
PROPERTY	123 Main Street Dawson, IA 50066
SALE PRICE	\$250,000

LOAN TERM	30 years
PURPOSE	Purchase
PRODUCT	Fixed Rate Mortgage
LOAN TYPE	<input checked="" type="checkbox"/> Conventional <input type="checkbox"/> FHA <input type="checkbox"/> VA <input type="checkbox"/> _____
LOAN ID #	
RATE LOCK	<input checked="" type="checkbox"/> NO <input type="checkbox"/> YES, until <i>Before closing, your interest rate, points, and lender credits can change unless you lock the interest rate. All other estimated closing costs expire on 10/07/2015 at 08:00 p.m EDT</i>

Loan Terms	
Loan Amount	\$200,000
Interest Rate	4.500%
Monthly Principal & Interest <small>See Projected Payments below for your Estimated Total Monthly Payment</small>	\$1,013.37

Can this amount increase after closing?	
Loan Amount	NO
Interest Rate	NO
Monthly Principal & Interest	NO

Projected Payments	
Payment Calculation	
Principal & Interest	\$1,013.37
Mortgage Insurance	+

Does the loan have these features?	
Prepayment Penalty	NO
Balloon Payment	NO

Projected Payments	
Principal & Interest	\$1,013.37
Mortgage Insurance	+



Years 1-30	
Principal & Interest	\$1,013.37
Mortgage Insurance	+

Use the [← Return to Import Page](#) to start the process again for another loan import or to review a different transaction. To view and/or modify a previous transaction, simply click on the Transaction ID number on the Import Page. The “Historical Transactions” tab will appear and all previously generated LE’s can be viewed. Users can select any tab to change information on the transaction and/or generate another LE.

[← Return to Import Page](#)

[Historical Transactions](#)
[Loan Estimate Details](#)
[Loan Estimate Fees](#)
[Mortgage Broker Info](#)

Transaction ID: 0000003943

Last LE Date	Total Loan Amount	Product	View LE
9/22/2015 3:20 PM	\$200,000.00	Conv Conforming 30 yr Fixed	
9/22/2015 9:14 AM	\$200,000.00	Conv Conforming 30 yr Fixed	

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REM N Wholesale's Loan Estimate Generator (LEG) puts the power back into the Brokers hands!

If you need any assistance with LEG, do not hesitate to reach out to your Account Executive or the REM N Wholesale Help Desk.