

# How to Enter Closing Costs

## Prerequisites

- The loan does not have a rate lock request
- The loan has not been submitted to UW

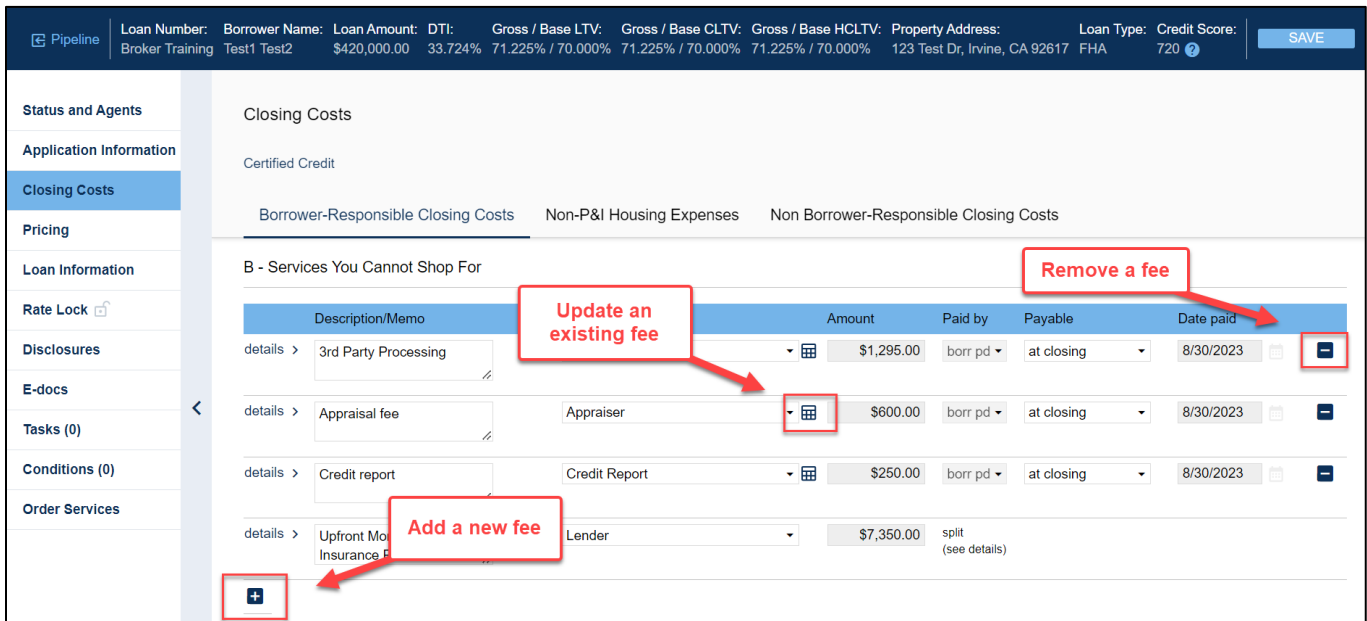


**You must add closing costs to the loan if you wish to disclose it on your own. You can also upload a settlement statement if you want us to enter closing costs and disclose for you.**

## Step-by-Step

### Non-Origination Charges

Go to **Closing Costs**. Enter any fee in Section B and below (LO compensation will be set later).



**Loan Number:** Broker Training | **Borrower Name:** Test1 Test2 | **Loan Amount:** \$420,000.00 | **DTI:** 33.724% | **Gross / Base LTV:** 71.225% / 70.000% | **Gross / Base CLTV:** 71.225% / 70.000% | **Gross / Base HCLTV:** 71.225% / 70.000% | **Property Address:** 123 Test Dr, Irvine, CA 92617 | **Loan Type:** FHA | **Credit Score:** 720

**Section: Closing Costs**

**Sub-section: Borrower-Responsible Closing Costs**

**B - Services You Cannot Shop For**

| Description/Memo     | Amount     | Paid by | Payable       | Date paid |
|----------------------|------------|---------|---------------|-----------|
| 3rd Party Processing | \$1,295.00 | borr pd | at closing    | 8/30/2023 |
| Appraisal fee        | \$600.00   | borr pd | at closing    | 8/30/2023 |
| Credit report        | \$250.00   | borr pd | at closing    | 8/30/2023 |
| Upfront Mo Insurance | \$7,350.00 | split   | (see details) |           |

Add Section F and G Fees (Prepays and Escrow Payments) on the “Non-P&I Housing Expenses” table:

The screenshot displays the 'Closing Costs' section of the BluePoint Mortgage system. The left sidebar shows navigation options: Status and Agents, Application Information, Closing Costs (selected), Pricing, Loan Information, Rate Lock, Disclosures, E-docs, Tasks (0), Conditions (0), and Order Services. The main content area shows 'Closing Costs' with a sub-section for 'Non-P&I Housing Expenses'. A red box highlights the 'Non-P&I Housing Expenses' tab, with an annotation: "Add Section F/G fees via 'Non-P&I Housing Expenses'". Below this, a table lists closing costs, with 'Hazard Insurance' highlighted and annotated: "Select the expense type (tax, insurance, etc.)". The 'Hazard Insurance' row shows a monthly amount of \$1,200.00 and is marked as 'Escrowed'. Below the table, a 'Calculator' section shows the formula for Monthly Amount (PITI):  $((0.000\% \text{ of Loan Amount}) / 12) + \$1,200.0000 = \$1,200.00$ . An annotation points to the 'Prepaid?' checkbox, which is checked, with the text: "Select 'Prepaid?' and enter # months if prepaid". The 'Prepaid Months' field is set to 12. Another annotation points to the 'Escrowed?' checkbox, which is checked, with the text: "Select 'Escrowed?' if payments are escrowed". The 'Prepaid Amount' is \$14,400.00. The 'Disbursement Schedule Months' table shows 12 months for the 12th month.

## Originator Compensation

Go to Pricing > Property & Loan Info:

The screenshot displays the 'Pricing' section of the BluePoint Mortgage system. The left sidebar shows navigation options: Status and Agents, Application Information, Closing Costs, Pricing (selected), Loan Information, Rate Lock, and Disclosures. The main content area shows 'Pricing' with a sub-section for 'Property & Loan Info'. A red box highlights the 'Property & Loan Info' tab, with an annotation: "Originator compensation of borrower interest: 60 months (explain)". Below this, the 'Property Information' section shows fields for Street Address (123 Test Dr), Zip Code (92617), State (CA), and County (Orange).

**Pipeline** | Loan Number: Broker Training | Borrower Name: Test1 Test2 | Loan Amount: \$579,000.00 | DTI: 46.419% | Gross / Base LTV: 98.189% / 96.500% | Gross / Base CLTV: 98.189% / 96.500% | Gross / Base HCLTV: 98.189% / 96.500%

**Status and Agents**

**Application** | **Select LPC or BPC**

**Closing Costs**

**Pricing**

**Loan Information**

**Rate Lock**

**Other Information**

1st Lien: 96.500% | \$579,000.00

2nd Financing?  No  Yes

Lock Period: 30 days

Rate Lock Expiration Date: 9/12/2024 (Assumes a 30-day lock.)

Loan Originator is Paid By:  Lender  Borrower

2.000% of Total Loan Amount + \$0.00

Lender Fee Buyout Requested?  No  Yes

Expected AUS Response: DU Approve/Eligible

Number of Financed Properties: 1

Prior Sales Date: mm/dd/yyyy

Conv Loan PMI Type: No MI

Is UFMIP/FF Financed?  Yes  No

Override Auto-Calculated UFMIP/FF?  Yes  No

FHA UFMIP: 1.750% | VA Funding Fee: 0.000%

Non-QM Product: Any

DSCR: 1st Time Investor?  Yes  No

PPP Term: None

ITIN?  Yes  No

d'I Doc Type: N/A

Gift of Equity:  Yes  No

Term's Length Transaction:  Yes  No

Gift Funds?  Yes  No

Refinance: Property Listed for Sale? Over 12 Months / NA

**Run the pricing engine**

**Run Price My Loan**

Number of Programs: 1

|                           |       |        |          |
|---------------------------|-------|--------|----------|
| pin register request lock | 5.375 | -0.409 | 3,298.97 |
| pin register request lock | 5.250 | -0.066 | 3,253.21 |
| pin register request lock | 5.125 | 0.354  | 3,207.75 |
| pin register request lock | 5.000 | 0.792  | 3,162.59 |
| pin register request lock | 4.990 | 0.892  | 3,158.99 |
| pin register request lock | 4.875 | 1.249  | 3,117.73 |

**Ineligible Loan Programs**

|           | RATE | POINTS | PAYMENT |
|-----------|------|--------|---------|
| No Inelig |      |        |         |

**Register comp + fee buyout selection w/rate + program**

## Questions?

Please contact your AE or Account Manager with closing cost questions.