



Purpose

The purpose of this job aid is to assist our Broker partners on the data entry requirements for the AXIS DPA Program including the following:

- [Loan Selection](#)
- [Disclosures](#)
- [Running AUS with DPA Program](#)
- [Lock Requirements](#)
- [Documentation](#)
- [Compensation](#)
- [Resources](#)

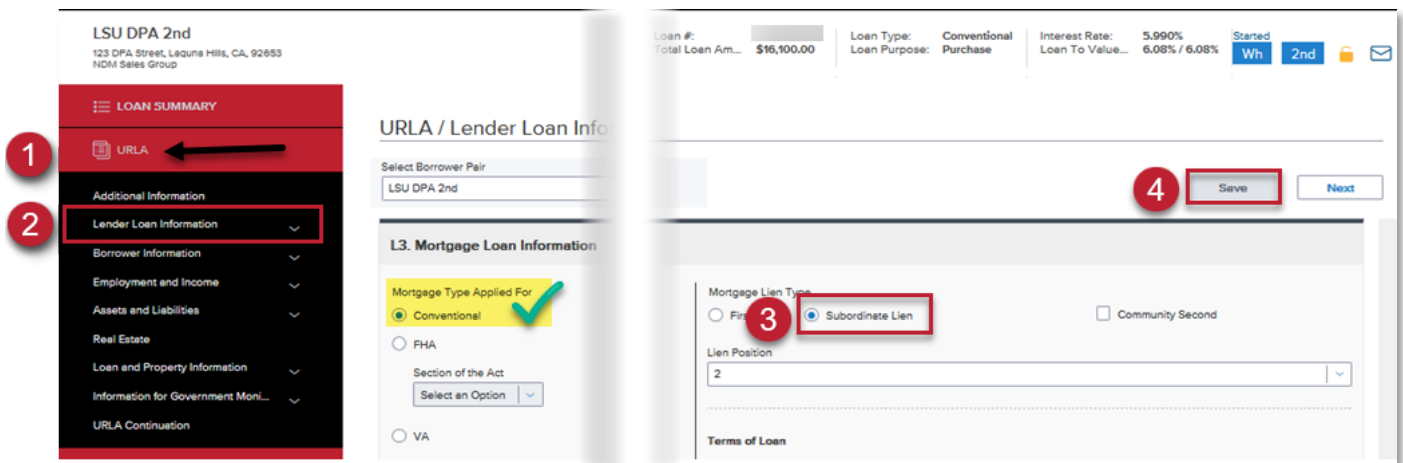
Loan Selection

Both loans must be entered into Loan Manager

- Choose 'Axis FHA 1st 30 Yr Fixed with 10 Yr Fully Amortized 2nd' for the first mortgage

Special Requirements for the 2nd Mortgage

- **Upload the 3.4 File** then go to into **URLA > Lender Loan Information** and select **Subordinate Lien** then **Save**
- The '10 Yr Fixed – Axis FHA 2nd' program will auto-populate for the second mortgage (**NOTE: This must be registered as a Conventional Second Mortgage**)



Disclosures

- Broker generated disclosures in Loan Manager are **not available at this time.**

Running AUS with DPA Program

To ensure the AUS has the correct cash to close, the DPA program must be entered in the URLA prior to running AUS.

- Within Loan Manager, Click on Loan and Property Information > Other New Mortgage Loans on the Property You are Buying or Refinancing > Add Nations Direct with 2nd lien position with DPA information. Be sure to select Mortgage as Account Type, and Source of Funds as Lender (Fannie Mae/Freddie Mac)

The screenshot shows a web application interface for adding a new mortgage loan. On the left is a navigation menu with options like 'Loan and Property Information', 'PRODUCT PRICING & LOCK', 'SERVICE ORDERS', 'DOCUMENTS', 'CONDITIONS', 'DISCLOSURE TRACKING', and 'LOAN ACTIONS'. The main area is titled 'Other New Mortgage Loans on the Property You are Buying or Refinancing'. It contains a form with the following fields:

- Account Owner: Borrower
- Creditor Name: Nations Direct
- Account Type: Mortgage
- Lien Position: 2
- Monthly Principal and Interest: \$77.59
- Loan Amount/HELOC Credit Limit: \$6,125.00
- Amount Applied to Down Payment: \$6,125.00
- Source of Funds: Lender (FNMA/FRE)

 There are also checkboxes for 'Payment Deferred for First Five Years', 'Affordable Loan', and 'Linked Piggyback Indicator'. A note at the top of the form states: 'Clearing fields without clicking the remove button will result in a blank record and may cause an AUS error.'

Lock Requirements

- Lock the first mortgage through Optimal Blue after the loan has been approved
 - Within the Loan Type, select FHA
 - Within Product Type(s), select Standard AND HFA/Bond
 - Within the lien information, enter the 2nd Mtg Loan Amount
 - Once the loan amount is entered, within the loan information, under “Com/Aff Second” – select Yes
 - A loan amount must be listed in the 2nd Mtg Loan Amount to display the Com/Aff Second checkbox. If you do not see this option please enter an amount in the 2nd Mtg Loan Amount field and then click to another field. If you are still not seeing it, please ensure you have the HFA/Bond box completed in the Product Type(s) section.
- **The second mortgage will automatically lock** when the first mortgage lock is received. This loan CANNOT be priced through Optimal Blue.
 - The rate on the second will always be 2% above the first mortgage
 - If the rate on the first changes, the rate on the second will be adjusted accordingly

First Lien Search Criteria

Loan Type: Conforming NonConforming FHA VA USDA

Loan Term(s): 30 Yr 25 Yr 20 Yr 15 Yr 10 Yr 40 Yr Max: 3
 Non-Standard Term Months

Amortization Type(s): Fixed ARM

ARM Fixed Term(s): 5 Yr 7 Yr 10 Yr

Exp. App. Level(s): N/A Level 1 Level 2 Level 3 Level 4 Level 5 Max: 3

Product Type(s): All Standard Affordable: Home Possible/Ready HARP HFA/Bond
 HUD Specialty Expanded Guidelines - NonQM

Desired Price: Buydown: FHA Case # Assigned:

Desired Rate: Borrower Pays MI (if required): Reduced MI:

Desired Lock Period: Automated U/W System:

Interest Only: Prepayment Penalty:

Lien Information

Search for First Lien Search for Second Lien Search for HELOC Second Lien

1st Mtg Loan Amt (Base): 2nd Mtg Loan Amt: HELOC Line Amt: HELOC Drawn Amt:

Loan Information

Price/Estimated Value: LTV: Waive Escrows: Duty To Serve:

Appraisal Amount: CLTV New: Months of Reserves: Encompass Milestone:

Lender Paid Compensation?:

Loan Purpose: HCLTV: Com/Aff Second: Loan is a Premier Second Loan:

Cash-Out Amount: Closing in LLC:

Fee Buyout:

Wholesale *- Axis FHA 1st 30 Yr Fixed with 10 Yr Fully Amortizing DPA 2nd 6.250 0.000 97.551 \$1,559 2.449% (\$6202) Hide

View Pricing for lock period: 15 **30** | Expiration: **11/14/22** Pricing Last Updated: 10/14/22 10:36 AM Search Timestamp: 10/14/22 4:29 PM

Rate	Price	P&I	Discount/Rebate(€/%)	Compensation(€)	Compensation(%)	Select
6.250	97.551	\$1559	2.449% (\$6202)	\$0	.000	<input checked="" type="checkbox"/>
6.500	98.493	\$1601	1.507% (\$3817)	\$0	.000	<input type="checkbox"/>
6.750	99.332	\$1643	0.668% (\$1692)	\$0	.000	<input type="checkbox"/>
7.000	100.169	\$1685	-0.169% (-\$428)	\$0	.000	<input type="checkbox"/>
7.250	100.848	\$1728	-0.848% (-\$2148)	\$0	.000	<input type="checkbox"/>

The following loan level adjustments have already been applied to Discount.

The screenshot displays a web form for the AXIS DPA Program. At the top, there are three buttons: "Printer Friendly Version", "Register", and "Request Lock" (highlighted in yellow). The form is divided into two main sections: "Borrower Information" and "Property Information".

Borrower Information:

- Borrower First Name: LSU
- Borrower Last Name: DPA 1st
- Application Date: (empty field)
- DTI Ratio: 10
- FICO: 800
- Average FICO: (empty field)
- Self Employed: No
- Citizenship: U.S. Citizen
- External Milestone: (empty field)
- Encompass Loan Number: 9010069090
- Properties Financed: 1

Property Information:

- Property Type: Single Family
- Occupancy: Primary Residence
- Number of Units: 1 Unit
- Number of Stories: 1
- Property Address: 123 DPA Street
- Property City: Laguna Hills
- State: California (CA)
- Property Zip: 92653
- County: Orange

Documentation

- The first and second mortgage **require separate applications and disclosures**
- The credit package is **only required** on the first mortgage

Compensation

- Eligible for both Lender Paid and Broker Paid Compensation, subject to NDM, State, and QM Fee Limitations
- Discount points may be excluded from fee test if seller paid, otherwise discount is also subject to NDM, State, and QM Fee Test limitations.
- Compensation is not paid on the second mortgage

Resources

- [AXIS Product Page](#)
- [AXIS FHA 1st Matrix](#)
- [AXIS DPA 2nd Matrix](#)
- [HUD 4000.1 Handbook](#)
- [Find a Housing Counselor](#)