

Purpose

Optimal Blue released an update on the second lien products that allow Brokers to select an income type from the expanded guidelines section of the product search.

Note: This update is applicable to the 120 programs (which are the NonQM/Expanded Guideline programs)

Lien and Loan Information

Complete Second Lien search information. Please note that this update is not applicable for Premier Second Loans as they are only Full Doc loans and do not allow for a Bank Statement program.

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
 Appraisal Amount
 Cash-Out Amount

LTV
 CLTV New
 Cash-Out Amount

Waive Escrows
 Lender Paid Compensation?
 Com/Aff Second
 Fee Buyout

Loan is a Premier Second Loan
N/A for Premier Seconds

Borrower Information

Borrower First Name
 Borrower Last Name
 FICO

Citizenship
 First Time Home Buyer
 Non-Occupant Coborrower

Income Documentation
 Asset Documentation
 Employment Documentation

Properties Financed
 Self Employed
 DTI Ratio

Months of Reserves
 Monthly Qualifying Income

Property Information

Occupancy
 Property Type
 Number of Units
 Multi Unit 5-8

State
 County
 Property Zip
 Number of Stories

2nd Lien Search Filters

Always select “**Expanded Guidelines – NonQM**” next to Product Type(s)

2nd Lien Search Filters

Product Type(s):
 All
 Standard
 Affordable: Home Possible/Ready
 HARP
 HUD Specialty

Expanded Guidelines - NonQM

Reduced MI
 Application Date
 Encompass Milestone

Bank Statement

Within the Non QM – Only section, under **“Income Verification Type”**, choose the applicable Bank Statement program (*Personal Bank Stmt: 12 month or Business Bank Stmt: 12 month*)

Non QM - Only

Mtg Lates x30 (12 Mos) 0	Mtg Lates x60 (12 Mos) 0	Mtg Lates x90 (12 Mos) 0	Mtg Lates x120 (12 Mos) 0
Mtg Lates x30 (13-24 Mos) 0	Mtg Lates x60 (13-24 Mos) 0	Mtg Lates x90 (13-24 Mos) 0	Mtg Lates x120 (13-24 Mos) 0
Income Verification Type Personal Bank Stmt: 12 M	DSCR	Bankruptcy Seasoning Not Applicable	Unique Property No
Bankruptcy Type None	Bankruptcy Outcome Not Applicable		
Housing Event Type None	Housing Event Seasoning Not Applicable		

Save As Prospect Submit

Non QM - Only

Mtg Lates x30 (12 Mos) 0	Mtg Lates x60 (12 Mos) 0	Mtg Lates x90 (12 Mos) 0	Mtg Lates x120 (12 Mos) 0
Mtg Lates x30 (13-24 Mos) 0	Mtg Lates x60 (13-24 Mos) 0	Mtg Lates x90 (13-24 Mos) 0	Mtg Lates x120 (13-24 Mos) 0
Income Verification Type Business Bank Stmt: 12 M	DSCR	Bankruptcy Seasoning Not Applicable	Unique Property No
Bankruptcy Type None	Bankruptcy Outcome Not Applicable		
Housing Event Type None	Housing Event Seasoning Not Applicable		

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Full Doc

Within the Non QM – Only section, under **“Income Verification Type”**, choose **“Full Doc”**

Non QM - Only

Mtg Lates x30 (12 Mos) 0	Mtg Lates x60 (12 Mos) 0	Mtg Lates x90 (12 Mos) 0	Mtg Lates x120 (12 Mos) 0
Mtg Lates x30 (13-24 Mos) 0	Mtg Lates x60 (13-24 Mos) 0	Mtg Lates x90 (13-24 Mos) 0	Mtg Lates x120 (13-24 Mos) 0
Income Verification Type Full Doc	DSCR	Bankruptcy Seasoning Not Applicable	Unique Property No
Bankruptcy Type None	Bankruptcy Outcome Not Applicable		
Housing Event Type None	Housing Event Seasoning Not Applicable		

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