This Broker Guide is intended to provide general information for doing business with Carrington Mortgage Services, LLC. This Guide, its contents and the contents of materials to which it links are not intended as legal, compliance, financial, accounting, or other professional advice and should not be construed as such.
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Carrington Mortgage Services, LLC stands behind three pillars of what drives us: People; Solutions; and Process.

**People**

*Your Partner for Responsive Results*

You've got demanding borrowers. We've got accessible experts. From Sales Pros who know their stuff to Underwriters who answer your call, our Team is dialed in to getting things done.

**Solutions**

*Solutions as Unique as Your Borrowers*

Our full spectrum of Government and Conventional financing empowers you to unlock the best solution.

**Process**

*We’re Serious About Reliability*

Turn times you can count on. Tools you can depend upon. Our Tech Portal delivers with dynamic Doc Checklists and real-time access to just about anything.
We Help You Cater to Your Client’s Needs

- Competitive Government Loan Programs
- Non-Traditional Credit Programs
- Low Credit Score Programs
- Low Down Payment Programs
- Manual Underwriting
- Minimal Overlays
Carrington **Account Executive (AE)**
- Build relationships with Broker partners
- Be the Broker’s expert on Carrington’s loan products and process
- Help the Broker stay on track with conditions and closing

Carrington **Loan Setup Specialist**
- Review the Broker’s submitted loan package
- Get the file started with disclosures and verifications
- Change of Circumstance processing
- Prepare the Loan File for the Underwriter

Carrington **Underwriter**
- Review files carefully to assess the loan risk as determined by Carrington guidelines
- Look for a way to get the loan Approved
- Submit the Loan File for QC Review
- Work quickly to review and clear conditions for closing

Carrington **Account Manager**
- Review the underwritten file and work to satisfy conditions
- Prepare the Loan File for the Document Specialist
Carrington Quality Control
• Review the Loan File to ensure quality standards and compliance criteria are met

Carrington Doc Specialist
• Prepare and send the Closing Documents for signing
• Prepare the Loan File for the Funder

Carrington Funder
• Audit the final closing information
• Send the funds to closing for disbursement
• Prepare the Loan File for Post-Funding
Loan File Flowchart - Wholesale

Account Executive

Underwriter

Underwriter

Doc Specialist

Funder

Loan Setup Specialist

Account Manager

Quality Control

Broker Partner
GETTING STARTED

Resources

Be sure to visit The Carrington Wholesale Broker Website, which is designed to provide our Broker Partners with all the Information and Resources they need in one convenient online location.

Carrington Wholesale Broker Website

http://carringtonwholesale.com

- Wholesale Rate Sheet
  - Carrington Wholesale Rate Sheet

- Guidelines & Matrices
  - Carrington’s Product Guidelines and Matrices

- Approved Vendors
  - Approved Vendor Listings

- Webinars
  - Carrington’s Upcoming Webinars

- Tradeshow Events
  - Carrington Upcoming Tradeshow Events

- Bulletins
  - Carrington Communication Bulletins

What Our Brokers Are Saying

“A.G. & the Carrington Team were amazing partners on this particularly challenging FHA loan. I simply couldn’t have done it without the expertise & efforts of A.G. and her team. In fact A.G. worked and corresponded with me over the entire 3-day Memorial Day holiday weekend on the file. I couldn’t be more impressed with her as an AE and so gratified that I chose Carrington to partner with on this purchase loan.”
Documents and Forms

- Carrington Documents and Forms Webpage
  - Loan Submission Forms
  - Government Loans Documents
  - Conventional Documents
  - FHA Documents
  - VA IRRRL Documents
  - TRID Forms
  - Useful Forms
  - Broker Approved Forms
  - Policies and Procedures
TECHNOLOGY

Broker IQ

Broker IQ is Carrington’s Broker Portal where you can Submit, Price, Lock, and Monitor your Loans with ease.

Broker IQ Login

- Broker Login

Broker IQ Support

- For Support, Contact your Account Executive
- Broker IQ Support via email at BrokerIQSupport@carringtonms.com
- Broker IQ Chat option available on the Login Screen

Broker IQ Resources Webpage

- Broker IQ Reference Guide
Carrington utilizes an eSign system which requires each Borrower to create a WebCenter account and provide eSign consent (agree to receive documents electronically). After consenting, they can review and eSign documents quickly and easily.

Borrowers who do not provide consent to use the eSign system will be sent documents via regular mail.

**eSign Resources**

- [eSign Process](#)
- [Instructions for Accepting eDisclosures Handout](#)
  - Approved for Borrower Distribution
  - Located under *Useful Forms*
My Loan Detail

My Loan Detail is Carrington's proprietary, web-based mortgage education tool. My Loan Detail explains the mortgage process, and confirms a borrower's understanding of their mortgage loan through a series of questions and answers. Borrowers confirm their understanding of the loan, a breakdown of fees and payment, and each parties’ responsibilities under the loan.

It takes just a few minutes to complete, and is a final, required step for all Loans in the application/approval process. Upon completion, borrowers receive a certificate of completion to present to the Loan Officer.

Benefits of My Loan Detail

- Customers who better understand their mortgage loans will be more likely to fulfill their responsibilities under their mortgages, and will generate more loyal and persistent business.
- Brokers involved in the process, by association, will set themselves apart as responsible, ethical businesses

My Loan Detail Login

- My Loan Detail Website
- My Loan Detail Content Script

My Loan Detail Resources Webpage

- My Loan Detail Broker Training PPT
- My Loan Detail FAQs
APPLICATION PROCESS

6 Application Elements

There are six Elements which once entered, will trigger a Complete Application and start the 3-day Loan Estimate Disclosure timeline.

- Address
- Loan Amount
- Income
- Estimated Property Value
- Name
- Social Security Number

Tips
- The day the 6th ALIENS item is collected by the Broker is when the 3-day TRID Compliance clock begins (to disclose the initial LE package). This day is considered Day #0
- 3 Day TRID clock is counted in Business days, not Calendar days
  - Monday through Friday
  - Holidays do not count
- The earliest Signature Date on the 1003 of either the LO or Borrower is considered the Application Date (Day #0) by CMS

What Our Brokers Are Saying

“Our AE C.S. is outstanding! He makes the process smooth and helps us get through our day with a very positive and upbeat attitude. He is a Carrington Company man and is a strong asset to your company. He is a pleasure to work with. Keep up the great work!”
Loan Estimate (LE)

Carrington Mortgage Services always issues the initial Loan Estimate package to the Borrower on your behalf thus ensuring the loan is accurately and compliantly disclosed.

**Loan Estimate Resources**

- Sample CMS Disclosed Initial LE

**Carrington’s Fees to Be Included on the LE**

- Underwriting Fee
  - NJ (all Products) - $0
  - NC (all Products) - $150
  - All Other States
    - FHA, VA, USDA, & Conforming Conventional Loans - $599

- Tax Service Fee - $85
LE Submission Requirements

Listed below are the Submission Requirements for a Loan whereby Carrington will disclose the Loan Estimate (LE) to the Borrower(s):

**Initial Disclosure Document Set Requirements**

- 1003 - Signed by LO with DI Addendum
- Fee Worksheet with Third Party Fees
- Broker Credit Report

**Additional Requirements**

- Must receive the Intent to Proceed prior to Charging Fees
  - Except Credit Report fee
- Carrington must receive the submission by 12pm (local time) on day two (2) after the Application Date to guarantee timely disclosure
- CMS sends all Federal and State required Disclosures to the Borrower for signatures
- CMS requires signed Intent to Proceed from the Borrower prior to ordering the Appraisal (MDIA compliance)
- Brokers should obtain Borrower e-mail addresses for eSign

"D.C. kept me informed throughout the transaction. F.N. was Instrumental in having me offer the Home Ready program to the borrower. This saved our borrower a lot of money since she only had to put 3% down and cost of the overlays was much lower. Our borrower is very happy!"
LE Submission Workflow

1. Broker takes Application by signing the 1003

2. Broker provides initial TRID package to CMS by 12pm (Operation Center time) of business Day 2 of signed Application Date

3. CMS has 1 Business Day to review the submitted TRID package and prepare Initial Loan Estimate (LE) – Copy of LE will be available for the Broker in Broker IQ

4. CMS discloses on behalf of the Broker (Initial Disclosure Package includes LE and Intent to Proceed)

5. CMS to deliver electronically as long as the Borrower(s) consents to receive electronically (else CMS will mail Initial Disclosure Package)
   - Broker should obtain email address for electronic delivery
   - CMS will make the LE and Intent to Proceed available on Broker IQ to assist in delivery to Borrower(s)

6. Minimum Submission Requirements:
   - 1003 signed and dated by Broker
   - Fee Worksheet
   - Credit Report
   - VA COE (if applicable)

7. CMS requires a signed Intent to Proceed from the Borrower(s) prior to ordering the Appraisal
eSign Process

In order for a Borrower to receive CMS documents electronically and use eSign, they must enroll with WebCenter and provide eConsent.

Borrowers who do not provide consent to use the eSign system will be sent documents via regular mail.

For more detailed eSign information and screenshots, refer to the Instructions for Accepting eDisclosures Handout which can be distributed directly to your Borrowers to easily walk them through this process.

eSign Borrower Process Overview

1. View the Email Message Received From efolder@elliemae.com
2. Create a WebCenter Account and Log into the WebCenter website
3. Review the Loan Detail Page
4. Agree to Receive Documents Electronically
5. Use eSign Authorization Code provided by CMS to Verify Identity
6. Read and eSign Documents
7. Select and Adopt an eSignature
8. Complete the eSignatures in all Required Locations
9. Click the Finish button to submit the eDisclosures
DU Sponsorship

Fannie Mae requires all Brokers to request DU Sponsorship themselves. Lenders are not able to submit the request for the Broker.

If you are not yet a Registered User of Fannie Mae’s Technology Manager Application, you must first register online for Desktop Originator (DO).

If you already have login access to Technology Manager, you will log into that system to Request Additional Sponsorships

Register for Fannie Mae’s Desktop Originator (DO)

- [DO Online Registration for New Originators](#)
- [Fannie Mae Registration Job Aid](#)

Request Additional Sponsoring Lenders

- [Technology Manager Application Log In](#)
  1. Once you have logged in, select **Request Additional Sponsorships**
  2. Enter **DU ONLY - Carrington Mortgage Services** as the **Lender Name**
- [Fannie Mae Additional Sponsorship Job Aid](#)

CMS will receive an email notification of your Sponsorship Request. We will verify all information in order to Approve the request or contact the Broker if additional information is needed.

You will receive an email once CMS and Fannie Mae have Approved your sponsorship.
Appraisal Authorization

The Loan Estimate (LE) and Intent to Proceed which are sent by CMS must be eSigned (as detailed in the eSign Section) or wet-signed prior to ordering an Appraisal. It is acceptable for the Broker to collect a Credit Report Fee prior to Borrower’s receipt of the LE and receiving the borrower(s) Intent to Proceed.

The Broker is prohibited from ordering an Appraisal prior to the Borrower’s eAcceptance or signing and returning the LE and Intent to Proceed, even if the Broker is paying for the Appraisal upfront with the intent to collect the fee at Closing from the Borrower(s).

**Note:** CMS will make the LE and Intent to Proceed available to assist in delivery to Borrower(s).
SUBMIT A NEW LOAN

Resources

Broker IQ Resources Webpage
- Broker IQ Reference Guide

Start a Loan

1. Log Into Broker IQ
   https://brokeriq.carringtonwholesale.com/
2. Click Start Loan
3. Click File Upload
4. Click Browse
5. Double-click FNM file
SUBMIT A NEW LOAN (cont.)

Validate 1003

1. Review information within the 8 Tabs
   * Red asterisk (*) = Required
2. Make changes as necessary
3. Click Save if changes are made
4. Verify all eight Tabs contain green checkmarks
5. Click Save
6. Click Validate

Register Loan

1. Click Register Loan (Grey link)
2. Enter Decision Making FICO Score
3. Select the Underwriting Type
4. Select the LO and Processor
5. Enter Notes as appropriate
6. Click Register (green button)
7. Click Ok
SUBMIT A NEW LOAN (cont.)

Credit AUS (Optional)

**Note:** This step is optional and can be skipped within Broker IQ.

- **DU** is fully integrated within Broker IQ. DU can be run directly within Broker IQ and the results can be viewed within Broker IQ.
- **LP** is not fully integrated within Broker IQ. When selecting LP, you will be directed to the Freddie Mac website to run LP.

### Run Desktop Underwriter (DU)

1. Click **Credit / AUS**
2. Select **AUS Type** as DU
3. Select the **Credit Reporting Agency**
4. Enter **Credit Credentials**
5. Select **Re-Issue Credit**
   - No = Pull new credit
6. Click **Submit to Desktop Underwriter**

### Run Loan Prospector (LP)

1. Click **Credit / AUS**
2. Select **AUS Type** as LP
3. Click **Launch LP**
   - You will be transferred to the Freddie Mac LPA Website to run LP
Note: Locking at this Stage is not required. Follow the steps below whether Locking or Floating in order to select the Loan Pricing prior to Package Upload.

1. Click Products & Pricing
2. Enter Decision Making FICO (lowest Borrower)
3. Click Get Pricing
4. Select Buy Out Lender Fee
5. Select the Compensation
6. Select Income Doc Type
7. Select CMS Credit Grade
8. Verify the Loan Type
9. Set Desired Lock at 45 days
10. Select Underwriting Type
11. Click Re-Submit
   • Revise Search =Change loan parameters
12. Select the Product
13. Click the Select Basket
14. Review Price Adjustments
15. Click Float Loan or Request Lock
Submission Form

1. Click **Submission Form**
2. Select **Close of Escrow Date** (Purchase only)
3. Enter **Agent Information**
4. Select **AE**
5. Enter **Loan Information**
6. Click **Save**

Package Upload

1. Click **Package Upload**
2. Select **Submission Package**
   - **Lock & Early Disclosure Package** – CMS skinny files or to lock
   - **Full Submission Package** – Only select if all Submit to UW Requirements have already been collected (to ensure loan is disclosed within compliance window)
3. Click **Browse**
4. Select the **PDF** with all borrower documents
5. Check all **Required** boxes
   - Use **Other Documents** for additional Titles
6. Click **Upload**
SUBMIT A NEW LOAN (cont.)

Review & Finalize

Note: The loan file is not submitted to CMS Loan Setup for review unless the Review & Finalize stage is fully completed as detailed below.

1. Click **Review & Finalize**
2. Ensure information is accurate
3. Click **Submit**
4. Select **OK** to the “Submit this Loan File” pop-up
   - You will receive a confirmation email when the file has been submitted to CMS Loan Setup for Review

Upload Conditions

1. Click **Open Conditions**
2. Locate the Condition
3. Click **Upload Files**
4. Click the **Checkmark**
5. Click **Browse**
6. Enter any **Comments**
7. Click **Start Upload**
**Quick Pricer**

**Note:** All pricing is displayed as Borrower Paid Compensation.

1. Click **Pricing** icon
2. Enter short **Loan Parameter** fields
3. Click **Get Pricing**
   - Optimal Blue pricing screens will appear

---

**Document Retrieval**

1. Within Loan Documents, click **Request Document** icon
   - “Requesting Document” msg
2. Click **Download** icon

---

**What Our Brokers Are Saying**

“The staff at Carrington were phenomenal!! My AE and his team made this transaction so easy. From registration to Clear to Close – this couldn’t have gone smoother! Will definitely use Carrington for future transactions.”
SUBMIT A NEW LOAN (cont.)

Lock Extension

1. Click Locks icon
2. Click Edit next to locked loan
3. Click Get Pricing
   - You will be directed to Optimal Blue
4. Click the Change Request icon
5. Click Lock Extension
6. Select First Lien
7. Enter Lock Extension Days
8. Click Calculate Cost
   - Price will calculate
9. Click Submit Request
10. Click Ok to messages
Fee Variance – Resources

- Fee Tolerance Categories - Reference Guide

Fee Variance – Categories:

0% Variance
- Fees paid to Creditor
- Fees paid to Broker
  *Lender Paid compensation not included
- Borrower Paid Compensation
- Fees paid to Affiliates of the Lender or Broker - NEW
- Fees paid to third party services if shopping NOT allowed - NEW
- Transfer Taxes

10% Aggregate Increase Variance
- Unaffiliated third party services if shopping allowed
- Recording Fees
- Services for which Borrower may but does not shop

Variations Permitted
- Prepaid Interest
- Property Insurance Premiums
- Amounts placed in Escrow
- Fees paid to 3rd party selected by Borrower, not on the Settlement Service Provider List
- Other optional/voluntary services
Fee Variances (cont.)

Services that CANNOT be shopped MAY include:
- Appraisal Fee
- Appraisal Management company Fee
- Credit Report Fee
- Flood Determination Fee
- An Upfront Mortgage Insurance Fee
- Government Funding Fee (I.E. VA Funding Fee, USDA Guarantee Fee)
- Homeowner’s Association Certification Fee
- Lender’s Attorney Fee
- Tax Service Fee

Services that CAN be shopped MAY include:
- Attorney’s Fee
- Pest Inspection Fee
- Survey Fee
- Title- Closing Agent Fee
- Title – Closing Protection Letter Fee
- Title – Insurance
  - May NOT be paid to an affiliate
The Closing Disclosure (CD), is designed to provide disclosures that will help consumers understand all of the costs of the transaction. This form will be provided to consumers three (3) business days before they close on the mortgage loan (applies to purchases and refinance transactions).

**Note:** Allow 48 – 72 hours for the CD to be sent to the Borrower (3-day waiting period before Closing begins).

**CD Resources**
- Sample Closing Disclosure (CD)
Change of Circumstance

Revised Loan Estimate (LE):

If a valid Change of Circumstance occurs, CMS will deliver a revised LE to the Borrower(s) and the Broker within three (3) general business days.

Broker must notify CMS within one (1) business day when there is a change of circumstance.

Revised Closing Disclosure (CD)

If prior to loan consummation, a revised CD is issued, a new three (3) specific business day wait period is required ONLY if the following event occurs:

- The APR increases by more than 0.125%
- Loan product changes (fixed to ARM)
  OR
- Prepayment Penalty is added*

*CMS does not currently permit loans with Prepayment Penalties

Change of Circumstance Documents

- Issuance of Revised LE
  - Located under TRID Forms/Documents
- Changed Circumstance Form
  - Located under TRID Forms/Documents
Resources

- Online Closing Cutoff Calendar

Closing Cutoff Calendar Information Provided

- Last Day to Mail / Email CD
- Last Day to eDisclose / Receipt in CD
- Last Day to Sign Closing Docs
TRID Tips & Important Reminders

Two Step Submission Process

1. **Within 2 days of the Application Date**, submit the Disclosure Request for the LE and Intent to Proceed to be generated

2. Submit remainder of the Submission Package for the file to be sent to UW
   - Follow the applicable Submission Checklist for the product you are originating

General Tips

- Quickly submit the Submission Package as soon as the LE is disclosed
- **Reminder**: ALL borrowers must E-sign or Wet sign the CMS Disclosure Package
- Once the LE is disclosed, the LE and CMS Intent to proceed are available to the Broker in Broker IQ
Carrington offers a broad Product mix of lending options to support the varied needs of our Borrowers.

**FHA**
- FHA Manual Underwrite
- Streamline Refinances
- 203k Programs for Property Rehabilitation

**VA**
- Serving our Veterans
- Full Doc and Manual Underwrite
- IRRRL Streamline Refinances

**USDA**
- Rural Areas
- Standard and High Balance
- Streamline

**Conventional**
- Conforming and Super Conforming
- Cash-Out Refinance
- Lender-Paid Mortgage Insurance
LOAN PROGRAMS (cont.)

FHA / VA Resources

Government Loan Documents
- Manual Underwriting Checklist
- Manual Underwriting Cover Letter

FHA Resources
- FHA Product Matrix
- FHA Simple Refinance Matrix
- $100 Down Loan - Product Matrix
- FHA Underwriting Guidelines
- FHA / VA Resource Center
- FHA Case Number Request Form

FHA REO 203(b) Resources
- FHA 203(b) Standard Product Matrix
- FHA 203(b) Documents

FHA 203(h) Resources
- FHA 203(h) Product Matrix

FHA Streamline Resources
- FHA Streamline Product Matrix
- FHA Streamline Documents
  - FHA Streamline Refinance Guide
  - FHA Streamline NTB Worksheet

FHA 203(k) Resources
- FHA 203(k) Standard Product Matrix
  - FHA 203(k) Standard Documents
- FHA 203(k) Limited Product Matrix

FHA 203(k) REO Resources
- FHA 203(k) REO Product Matrix

VA Resources
- VA Product Matrix
- VA Borrower Fees and Charges
- VA Underwriting Guidelines
- FHA / VA Resource Center

VA IRRRL Resources
- VA IRRRL Product Matrix
- VA IRRRL Underwriting Guidelines
- VA Borrower Fees and Charges
- VA IRRRL Documents
  - VA IRRRL Worksheet
USDA Resources

- USDA Product Matrix
- USDA Underwriting Guidelines

USDA Streamlined Assist Resources

- USDA Streamlined Assist Refinance Product Matrix

Note: USDA Loans are subject to the USDA State Office Turn Times.
Conventional Product Resources

**Conventional Resources**

- Conventional Conforming Product Matrix
- Conventional Conforming High Balance Matrix
- Conventional Underwriting Guidelines
- **Conventional Documents**
  - HOA Certification – Full
  - HOA Certification - Limited

**FNMA Resources**

- **DU Refi Plus (Home Affordable Refinance) Product Matrix**
- **FNMA HomeReady Product Matrix**

**Freddie Mac Resources**

- **FHLMC HomePossible/Advantage Product Matrix**
- **Freddie Mac Super Conforming Product Matrix**
LOAN PROGRAMS (cont.)

Other Program Resources

Lender Paid Mortgage Insurance (LPMI) Resources

- LPMI Product Matrix

Texas Home Equity Resources

- TX Home Equity Product Matrix
Carrington General Information

Do you retain Servicing for your Loans?
Carrington currently services all the loans we close. This unique business model allows us to Underwrite directly from The HUD Handbook and take a more customized approach to all of our loans.

What States are you Approved in?
Carrington is approved to Lend in 48 States. Currently we are not approved in Massachusetts or North Dakota.

What is your Mortgagee Clause for the Closing Protection Letter (CPL) and Hazard Insurance?
Carrington’s Mortgagee Clause:
Carrington Mortgage Services, LLC
ISAOA/ATIMA
PO Box 692408
San Antonio, TX 78269-2408

What are Carrington’s Lender IDs for FHA and VA?
FHA Lender ID – 2475100005
VA Lender ID - 9023240000
Product Information

Where can I review Carrington’s Underwriting Guidelines?
Carrington’s Underwriting Guidelines are posted on the Carrington Wholesale Website. Each Program’s Guidelines are available on the applicable Product Page.

Where can I review the Loan Products Carrington offers?
The Carrington Wholesale Website lists all Loan Products available. You can access details for each Product by selecting from the menu on the left.

How can I ask a Question about a Carrington Loan Product?
Most Loan Product information is available right on our Loan Product webpages. If you have additional questions, your Account Executive is available to help support your needs and identify the best Product for your Borrower.
Loan Submissions

How do I Submit a Loan?
Carrington’s Broker IQ is your portal for submitting and managing loans with us. You can review the technology section of this guide to get started and consult the Broker IQ Resources for more details and training materials to get you up and running. If you are unsure how to proceed, contact your Account Executive for assistance.

How can I access Status Updates for my submitted loan?
Broker IQ can help with all of your file management and review. From the Home screen, you can access the File information by clicking the Unregistered, Registered, or Loan Setup tabs.

How do I request a Change in Loan Terms?
Please upload a Changed Circumstance Form (located under TRID Forms/Documents) with a new 1008/1003.

Will you accept Loans that are still waiting for a property (TBD)?
At this time, Carrington does not accept loans that do not have a subject property through our Wholesale channel. However, your Account Executive is able to assist you with qualifying scenarios and offer direction on the appropriate Loan Product your Borrower may qualify for.

Are Underwriting Exception Requests available?
Carrington underwrites loans based on the HUD and VA Handbooks. Contact your Account Executive to discuss the loan details and compensating factors that may help us grant an approval of the exception.

Will you allow Escrow Holdbacks?
Escrow Holdbacks under $5,000 are considered on a case-by-case basis. Please reach out to your Account Manager for assistance on what is needed from the Contractor, and what forms are needed to be completed and signed by Escrow, the Broker, and the Borrower.

If you need an Escrow Holdback greater than $5,000, talk with your Account Executive to learn about Carrington’s FHA 203(k) or FHA 203(b) Repair Escrow Programs.
Interest Rates and Rate Locks

How can I View your Rates?
The Carrington Wholesale Rate Sheets are available on our Wholesale Website. Once approved, you can request a daily Rate Sheet to be delivered via email. For loans in process or to price a scenario, you can log on to Broker IQ.

How do I Price a Loan Scenario?
Approved Brokers can price loan scenarios within Broker IQ. If you need additional assistance please reach out to your Account Executive. Brokers who have not yet been approved, can obtain a Rate Sheet from the Carrington Wholesale Website.

How do I Lock a Loan?
Loans are locked within Broker IQ. Please reach out to your Account Executive if you need additional assistance.

How Late can I Lock Loans?
You can lock your loans as late as 4PM PST. Additional details can be found in the Carrington Wholesale Rate Lock Policy (located under Policies and Procedures).

I am trying to Lock the Rate for my Loan in Broker IQ, but the Loan Program is not available. How can I see why it is not available?
Broker IQ takes into consideration certain qualification factors when returning rates for a loan scenario. From the Rate Lock page, scroll down to the Unavailable section and find the loan program you are attempting to lock and click Show (right side of the screen). This will display the reasons that the file is not eligible for that program. It’s important to enter accurate details about the loan to return all available loan programs.
Interest Rates and Rate Locks (cont.)

What are your Rate Lock Periods?
Carrington offers Rate Locks of 15 days, 30 days, 45 days and 60 days.

Do you offer Rate Float Downs?
Carrington does have a Market Improvement Rate Negotiation Policy. Please review the Wholesale Rate Lock Policy (located under Policies and Procedures) for additional information.

What is your Policy on Rate Lock Expirations?
If your Lock expires, the loan must be re-locked using Worst Case Pricing plus .25. Additional details can be found in the Carrington Wholesale Rate Lock Policy (located under Policies and Procedures).

Do you offer Rate Lock Extensions?
Carrington offers Rate Lock Extensions as detailed on the Wholesale Rate Sheets. The available Extension Options are 7 days, 10 days and 15 days. The maximum total of all extensions is 30 days. Additional details can be found in the Carrington Wholesale Rate Lock Policy (located under Policies and Procedures) and the Lock Extension section.

Can I Change the Interest Rate or Loan Product on an existing Lock?
Carrington does offer this option, your Account Executive can provide you with the interest rate and product options which were available for the day you locked your loan. Additional details can be found in the Carrington Wholesale Rate Lock Policy (located under Policies and Procedures).
Disclosures and Other Documents

What Initial Disclosures does Carrington require?
The Initial Disclosures required in order to accept a Loan Submission and send that Submission to Underwriting can be found on our Loan Submission Form. There is also a dynamic Submission Form integrated within the Submission Process in Broker IQ.

How do I find the CMS Disclosure Package that was sent to the Borrower?
From the Broker IQ Home screen, locate the Borrower’s file. To the left of the file, click the Disclosure icon (green circle). From within the Disclosure screen, view/print the Disclosure Package that was sent.

How do I find the e-Signed Disclosures?
From the Broker IQ Home screen, locate the Borrower’s file. Click the Conditions icon (green circle on the left). From within the Conditions screen, click the E-signed Disclosures tab (far right). Click to Download. Note: This package contains only those CMS Disclosures that the Borrower was required to sign. Information Disclosures can be found in the unsigned Disclosure Package as detailed above.

Where do I get my Doc Order?
Your Carrington Account Manager will e-mail the Doc Order Confirmation to you.

How do I get a Closing Disclosure?
Ensure you have all requirements needed to issue the CD. Contact your Carrington Account Manager to request the CD.
Conditions, Services, and Vendors

How do I submit Underwriting Conditions to you?
All Conditions should be uploaded to Broker IQ. Be sure to check out the Upload Conditions section of the Broker IQ Guide for a step by step review.

How do I order an Appraisal?
Refer to the Approved Appraisal Management Companies for a list of AMC’s. For VA loans, Appraisals can be ordered through the VA portal.

Can I reissue or re-pull Credit Reports?
Carrington is responsible for reissuing Broker-provided Credit Reports. If a new Credit Report is needed, the Broker can pull through one of our Approved Credit Vendors.

Who does the Supplements, VOEs, etc?
The Broker is responsible for obtaining all required qualification supporting documents including VOEs, Supplements and VORs.
Systems Information

I don’t have a Login, how can I get one?
You will receive Broker IQ Login Credentials from your Account Executive. Contact your AE for additional assistance.

What if my Username is not working?
Please contact Broker IQ Support (BrokerIQSupport@carringtonms.com) for assistance.

What if my Password is not working?
Broker IQ provides a Forgot Password link on the log in page which will allow you to reset your password. You will need to enter your Username, First Name, Last Name, and Email Address that is on file for the account. If you are still unable to login, please contact Broker IQ Support (BrokerIQSupport@carringtonms.com) for assistance.

What is My Loan Detail?
My Loan Detail is an online Educational Program designed to clarify the Borrower’s understanding of the terms of the loan. This offers another layer of assurance for all parties, that the Borrower is fully aware of all loan terms and requirements. Carrington requires every Borrower to complete the My Loan Detail program which can be accessed via the link e-mailed to the Borrower or via www.MyLoanDetail.com.

What if I am having Technical Difficulties?
Please reach out to your Account Executive. If it is related to our system or website, we will troubleshoot the problem and help walk you through a resolution. If necessary, we will contact our IT Team to assist.
Contact Information

How do I find out who my Account Executive is?
From within Broker IQ, the name of your Account Executive will be in the light blue bar at the top of the screen.
If you are unable to access Broker IQ, contact Client Administration (ClientAdministration@carringtonms.com) for assistance.

How do I contact my Account Executive?
Your Account Executive's Contact Information can be located within the Broker IQ Homepage (listed after their Name in the blue bar at the top of the screen).
If you are unable to access Broker IQ, call (866) 453-2400 and ask to be transferred to your AE.
Recommend an Associate

We want to hear about your great experiences with our sales and service team members. Tell us about a Carrington Associate who went above and beyond to deliver great service.

Please nominate an associate by clicking on the Best Catch “Thumbs Up” icon below and then completing the form. We appreciate your feedback.

Resources:
- Best Catch Nomination Form