Carrington
mortgage services, llc

Broker IQ
Reference Guide

March 2025

Table of Contents

Loan Process Pre-Registration

Start a Loan

1. Navigate to: https://brokeriq.carringtonwholesale.com/

2. Enter your **BrokerIQ Login ID** and **Password** (supplied via email)

3. Click **Login**
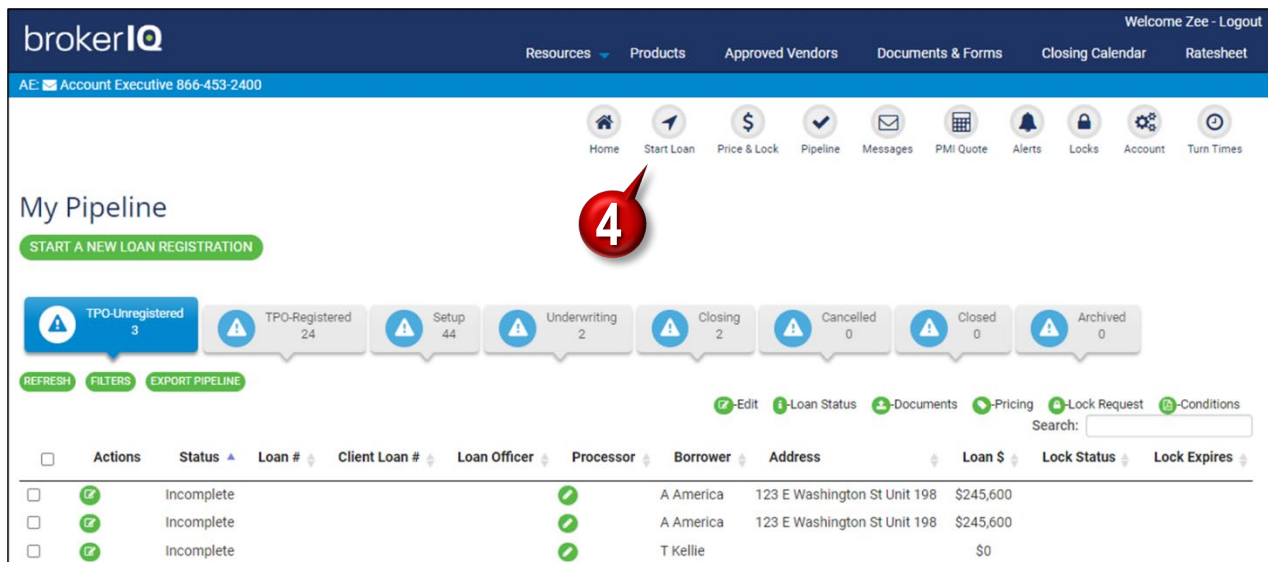
Decide to Opt In/Out

4. Click **Start Loan** from the Quick Action buttons

5. Click **File Upload** to start the process of importing a Fannie Mae 3.2 or MISMO 3.4 file

    • Click **1003 Form** to use Broker IQ's online form.
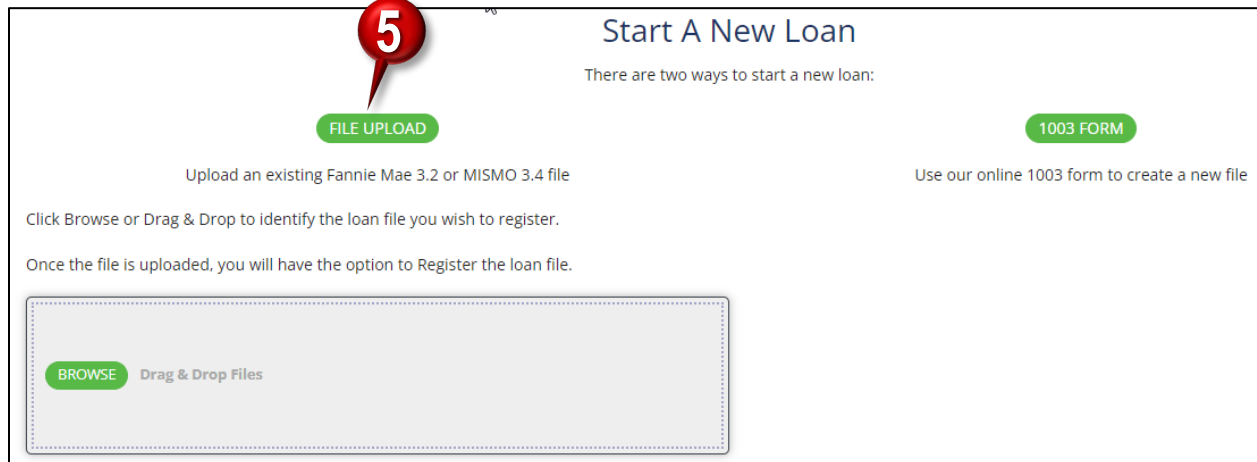
6. Click **Browse** to locate the file from your Desktop

    • You can also drag and drop files into Broker IQ
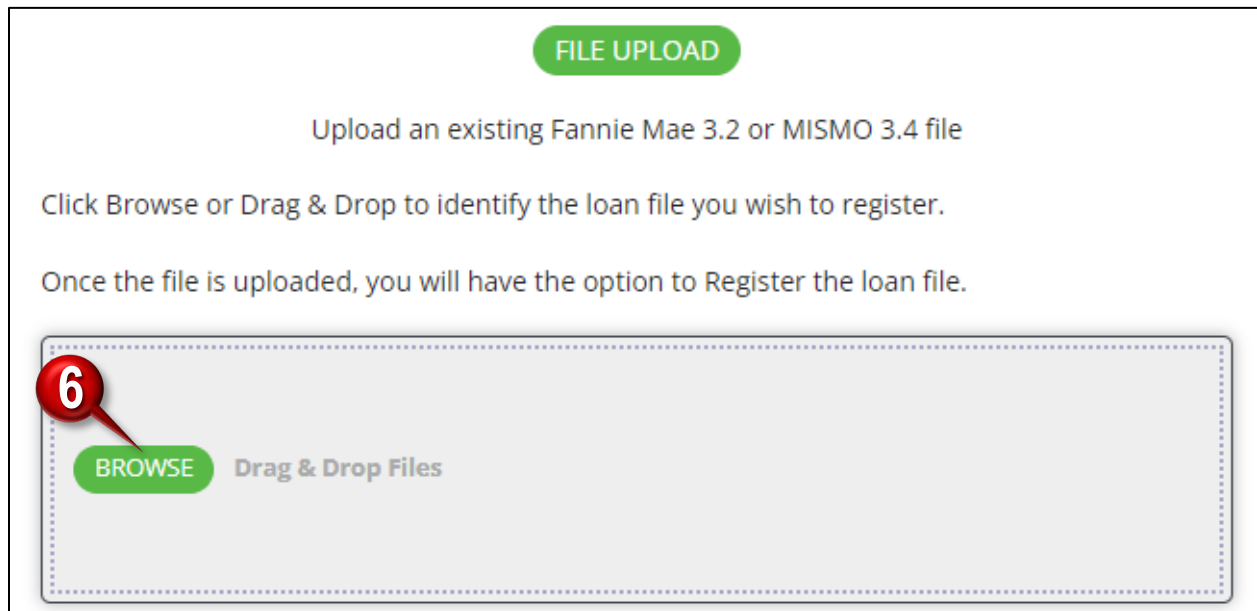
Note: Users can only upload documents one at a time or users can compile documents into one document to upload.

7. Select the appropriate file by double clicking

   - This is the file that you exported from your current Loan Origination System (LOS). It will be an XML Document.

Loan is now imported into Broker IQ

8. The **Loan Summary** reflects details of the loan including the following:
- Borrower Name
- Property Address, Type, and Occupancy
- Estimated Closing Date
- Purchase Price
- Appraised Value
- Loan Amount
- Loan Type
- Loan Purpose
- Doc Type
- FICO

9. Confirm **Borrower Pairs**

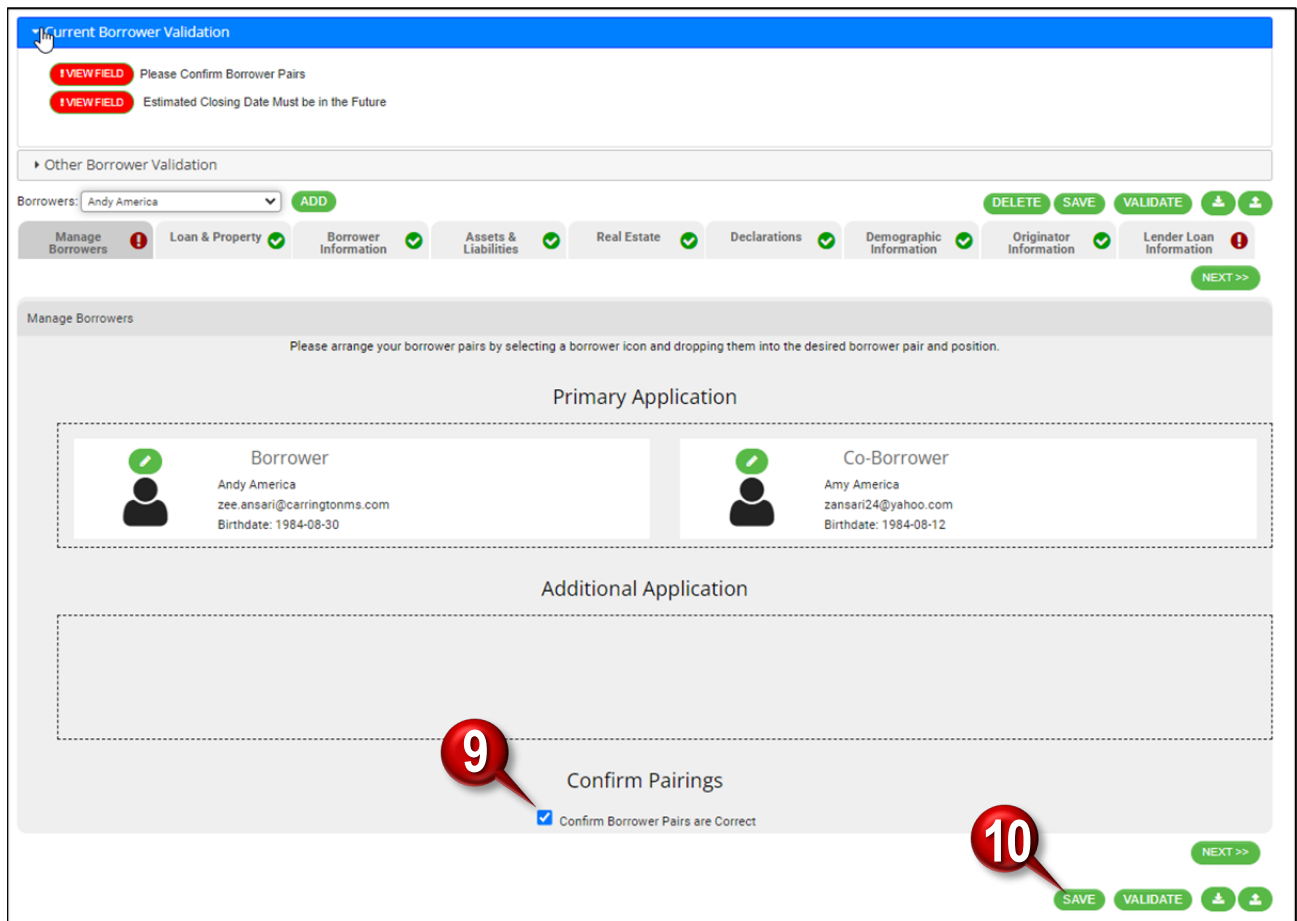10. Click **Save**

11. Click **Next** to validate the required fields in the 1003 Loan Application. Clicking **View Field** will bring your screen to any errors or missing information.

Note: When uploading the application file, the information will carry over to the 1003. If there is *missing* information, you will see a Red Exclamation Point(s) in the designated Tabs which indicate you will have to re-input information to validate the 1003 page.

Validate 1003

Overview

The Validate 1003 Function consists of the following Tabs:

- Loan & Property
- Borrower Information
- Assets & Liabilities
- Real Estate

- Declarations
- Demographic Information
- Loan Originator Information
- Lender Loan Information

Edit the Loan Information in each of the Tabs prior to Validation:

- Use the Borrower drop-down to review the information for each Borrower
- Fields with red asterisk (*****) are Required
- Green check mark means there are No Errors ✅
- Red exclamation point means there are Errors ❗

All Errors must be corrected prior to Validation (reflected in red)

Steps

1. Use the Borrower drop-down to review the information for each Borrower

2. Navigate between the Tabs by clicking each tab or using the Next and/or Previous buttons

3. Review the information within each of the Tabs

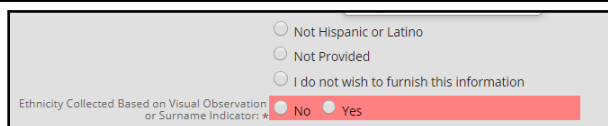   - Fields with red asterisk (*****) are Required

4. Make changes as necessary

5. Click Save if changes are made **SAVE**

6. Ensure the Tab has a green check mark ✔

Buttons available at the top of each Tab

7. Verify that all eight Tabs contain **green checkmarks** and

8. Click **Validate**.
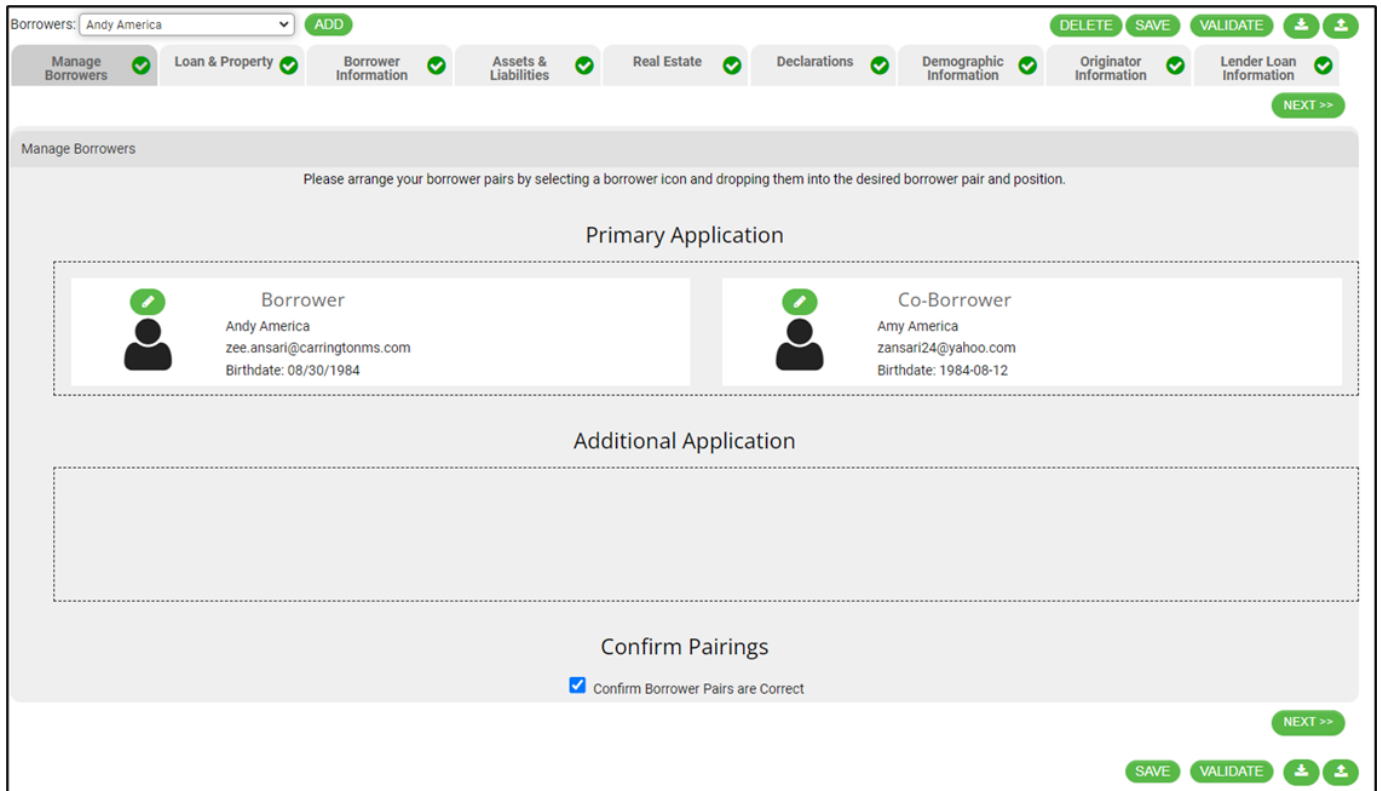
Tabs

Manage Borrowers

Manage and Edit **Borrower and Co-Borrower** Application information.

Loan & Property Tab

The Loan & Property tab contains Loan, Property, as well as Gift information.

Other New Mortgage Loans on the Property You Are Buying or Refinancing ⊕

Creditor Name	
Lien Type	○ First Lien
	○ Other
	○ Second Lien
Monthly Payment	
Loan Amount / Amount to be Drawn(NoteAmount)	
Loan Amount / Amount to be Drawn(HELOCBalanceAmount)	
Credit Limit	
Is this a HELOC?	○ NO ○ Yes

Current Employment/Self-Employment ⊕

Employer Name	Portland General Electric
Employer Phone	(503) 555-1320
Street	1000 SW Main
Unit	120
City	Beaverton
State	Oregon
Zip	97008
Country	
Position or Title	
Start Date	07/06/2010
Employment Classification Type	● Primary ○ Secondary
How long in this line of work? ∗	Years 20 Months 1
I am employed by a family member, property seller, real estate agent, or other party to the transaction.	● NO ○ Yes
I am a business owner or self-employed	● NO ○ Yes
Income from Foreign Source	● NO ○ Yes
Seasonal Income	● NO ○ Yes
Verification Provider	-- Select --
Verification Reference Number	
Verification Type	-- Select --

Income ⊕

Type of Income	Base
Income Amount (Monthly Income)	20000.00

Previous Employment/Self-Employment ⊕

Income from Other Sources ⊕

Borrower Information Tab
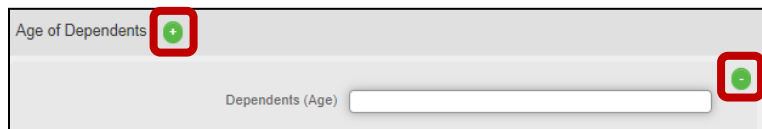
The Borrower Information Tab contains Applicant, Residence, Employment, and Income information.
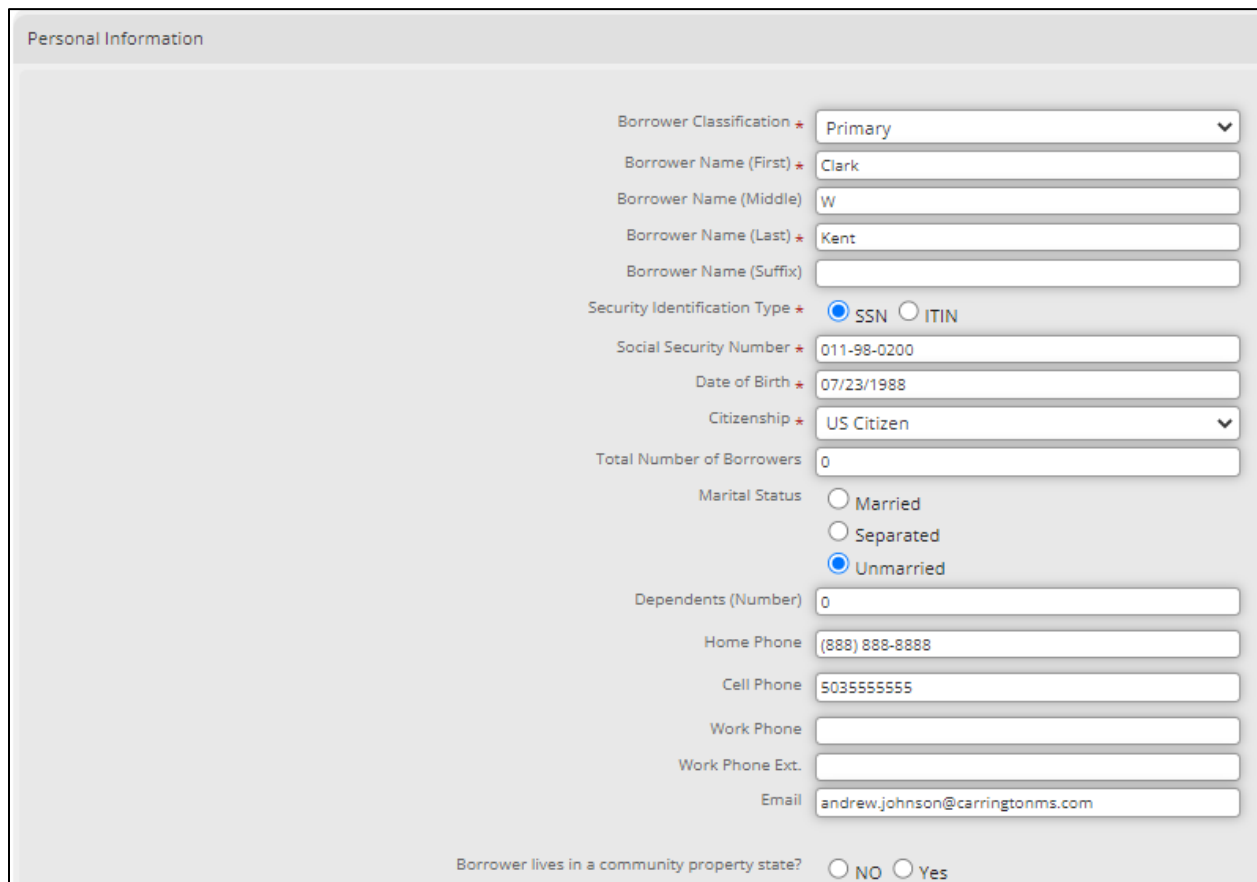

Tips:

- Use the Borrower drop-down to review the information for each Borrower
- Click the green plus icon next to a section in order to add additional entries
- Click the green minus icon next to a section to remove entries

Sections:

Personal Information

Borrower Classification *	Primary
Borrower Name (First) *	Clark
Borrower Name (Middle)	W
Borrower Name (Last) *	Kent
Borrower Name (Suffix)	
Security Identification Type *	● SSN ○ ITIN
Social Security Number *	011-98-0200
Date of Birth *	07/23/1988
Citizenship *	US Citizen
Total Number of Borrowers	0
Marital Status	○ Married ○ Separated ● Unmarried
Dependents (Number)	0
Home Phone	(888) 888-8888
Cell Phone	5035555555
Work Phone	
Work Phone Ext.	
Email	andrew.johnson@carringtonms.com
Borrower lives in a community property state?	○ NO ○ Yes

Unmarried Addendum

Is there a person who is not your legal spouse but who currently has real property rights similar to those of a legal spouse?   ○ NO ⦿ Yes

If YES, indicate the type of relationship and the State   Domestic Partnership ▾

State

-- Select --
Civil Union
Domestic Partnership
Other
Registered Reciprocal Beneficiary Relationship

Age of Dependents ⊕

Dependents (Age) [10]   Dependents (Age) [   ]

Aliases or Alternate Names ⊕

Alternate Names (First)   [   ]
Alternate Names (Middle) [   ]
Alternate Names (Last)   [   ]
Alternate Names (Suffix) [   ]

Military Service

Military Service   ○ NO ⦿ Yes

Duty status of current or former military personnel?   ○ Active Duty
○ Reserve National Guard Never Activated
⦿ Veteran

Spousal VA Benefits Eligibility Indicator   ⦿ NO ○ Yes

Projected expiration date of service/tour   [   ]

Addresses ⊕

Current Employment/Self-Employment ⊕

Employer Name	Portland General Electric
Employer Phone	(503) 555-1320
Street	1000 SW Main
Unit	120
City	Beaverton
State	Oregon
Zip	97008
Country	
Position or Title	
Start Date	07/06/2010

Employment Classification Type   ◉ Primary   ◯ Secondary

How long in this line of work? ＊   Years 20   Months 1

I am employed by a family member, property seller, real estate agent, or other party to the transaction.   ◉ NO   ◯ Yes

I am a business owner or self-employed   ◉ NO   ◯ Yes

Income from Foreign Source   ◉ NO   ◯ Yes

Seasonal Income   ◉ NO   ◯ Yes

Verification Provider	-- Select --
Verification Reference Number	
Verification Type	-- Select --

Income ⊕

Type of Income	Base
Income Amount (Monthly Income)	20000.00

Previous Employment/Self-Employment ⊕

Employer Name	
Street	
Unit#	
City	
State	-- Select --
Zip	
Country	
Position or Title	
Start Date	
End Date	

Check if you were the Business Owner or Self-Employed   ◯ NO   ◯ Yes

Previous Gross Monthly Income $____/month

Assets & Liabilities Tab

The Assets section documents any deposit accounts, earnest money deposits, or any other assets. The Liabilities section contains information on any mortgage, installment, revolving credit lines, or other liabilities.

Tips:

- **FHA Streamline** – Assets & Liabilities fields are left blank
- **Full Doc** – Assets & Liabilities fields are required
- Click the green plus icon next to a section in order to add additional entries
- Click the green minus icon next to a section to remove entries

Real Estate Tab

The Real Estate tab documents Property information as well as any mortgages associated with the property.
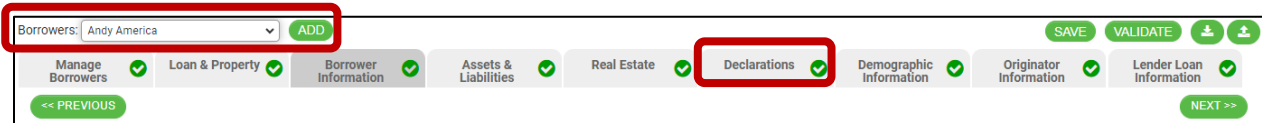
Tips:

- Use the Borrower drop-down to review the information for each Borrower
- Click the green plus icon next to a section in order to add additional entries
- Click the green minus icon next to a section to remove entries
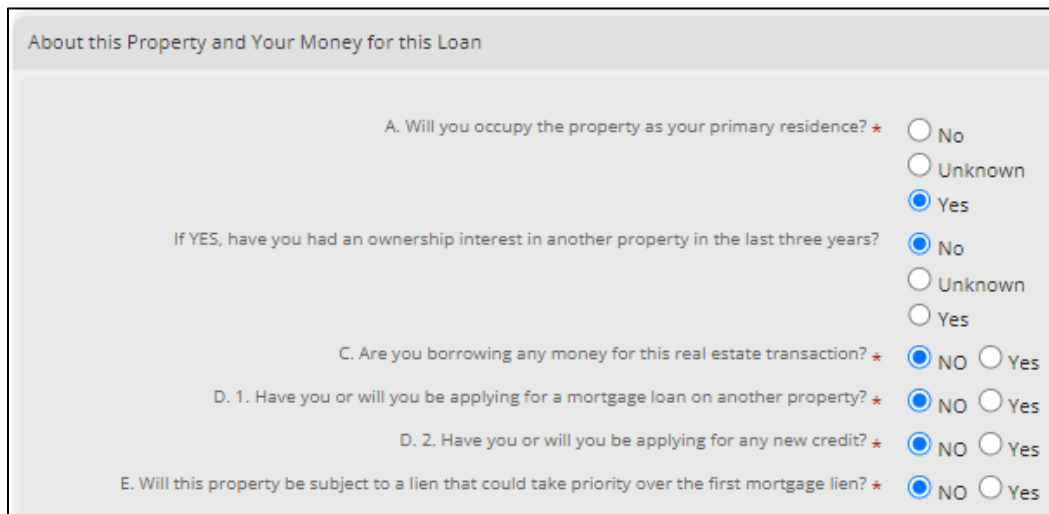
Declarations Tab

The Declarations tab must be completed in its entirety for each borrower.

- Use the Borrower drop-down to review the information for each Borrower

Borrowers: Andy America | ADD | SAVE | VALIDATE

| Manage Borrowers | Loan & Property | Borrower Information | Assets & Liabilities | Real Estate | Declarations | Demographic Information | Originator Information | Lender Loan Information |

<< PREVIOUS   NEXT >>

About this Property and Your Money for this Loan

A. Will you occupy the property as your primary residence? *
- No
- Unknown
- ● Yes

If YES, have you had an ownership interest in another property in the last three years?
- ● No
- Unknown
- Yes

C. Are you borrowing any money for this real estate transaction? * ● NO ○ Yes

D. 1. Have you or will you be applying for a mortgage loan on another property? * ● NO ○ Yes

D. 2. Have you or will you be applying for any new credit? * ● NO ○ Yes

E. Will this property be subject to a lien that could take priority over the first mortgage lien? * ● NO ○ Yes

About Your Finances

F. Are you a co-signer or guarantor on any debt or loan that is not disclosed on this application? * ● NO ○ Yes

G. Are there any outstanding judgments against you? * ● NO ○ Yes

H. Are you currently delinquent or in default on a Federal debt? * ● NO ○ Yes

I. Are you a party to a lawsuit in which you potentially have any personal financial liability? * ● NO ○ Yes

J. Have you conveyed title to any property in lieu of foreclosure in the past 7 years? * ● NO ○ Yes

K. Within the past 7 years, have you completed a pre-foreclosure sale or short sale? * ● NO ○ Yes

L. Have you had property foreclosed upon in the last 7 years? * ● NO ○ Yes

M. Have you declared bankruptcy within the past 7 years? * ○ NO ● Yes

If YES, identify the type(s) of bankruptcy Chapter 7

Acknowledgements and Agreements

<< PREVIOUS   NEXT >>

Demographic Information Tab
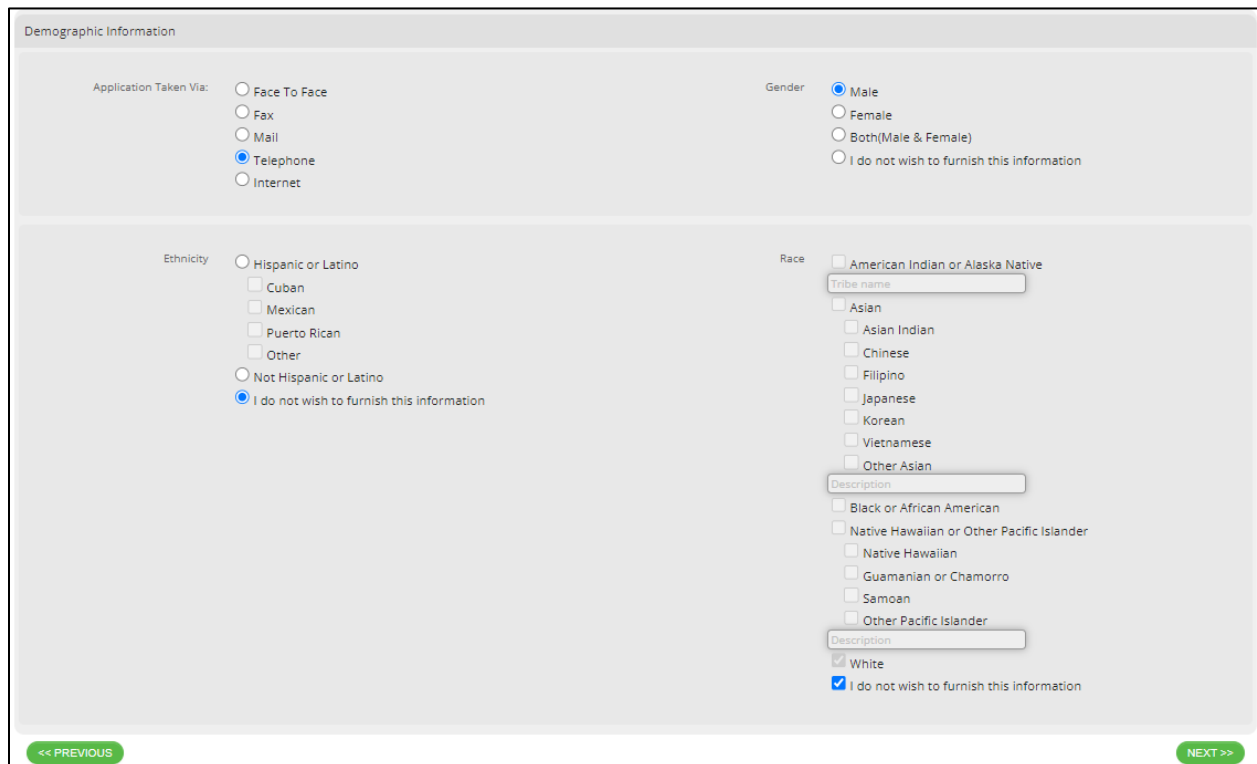
The Demographic Information must be completed for each borrower.

- Use the Borrower drop-down to review the information for each Borrower

Loan Originator Information Tab

The Loan Originator Information tab contains License as well as Contact information for the Originator.

Lender Loan Information Tab

Ensure all information has been documented correctly on the Lender Loan Information tab.

Property and Loan Information

The property is in a community property state	○ NO ● Yes
Construction-Conversion/Construction-to-Permanent ★	● NO ○ Yes
Conversion of Contract for Deed or Land Contract	○ NO ○ Yes
Renovation	● NO ○ Yes
Construction/Improvements Costs	[ ]
Lot Acquired Date	[ ]
Original Cost	[ ]
Refinance Type	● Cash Out
	○ Limited Cash Out
	○ No Cash Out
Refinance Purpose	○ Debt Consolidation
	○ Home Improvement
	● Other
Refinance Program	Full Documentation ▾
Mortgage loan will finance energy-related improvements	● NO ○ Yes
Property is currently subject to a lien that could take priority over the first mortgage lien, such as a clean energy lien paid through property taxes ★	● NO ○ Yes
Property attachment type	○ Attached ● Detached
Planned unit development	● NO ○ Yes
Property in project	● NO ○ Yes
FHA Lender Identifier	2475100005
FHA Sponsor Identifier	[ ]
Built Year	1977
Energy Improvement Amount	[ ]
Summary Amount Type Code	[ ]
Property meets FHA/VA Energy Efficient Guidelines.	● NO ○ Yes
Estate Will be Held in ★	● Fee Simple ○ Leasehold
Leasehold Expiration Date	[ ]
Which Native American land may be owned?	-- Select -- ▾
Other description for owned land?	-- Select -- ▾
Refinance Improvements Type	○ Made
	○ To Be Made
	● Unknown
Refinance Improvement Costs Amount	[ ]

Title Information ⊕
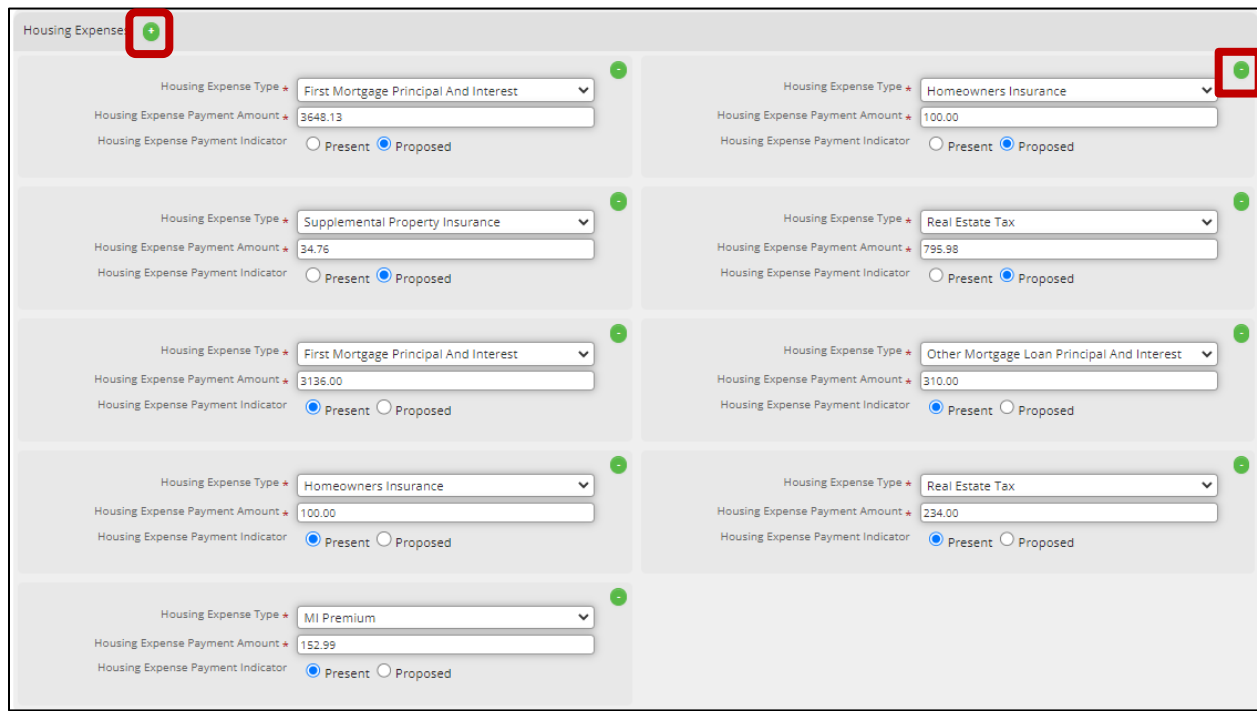
Title to the Property Will be Held in What Name(s)	○ Proposed ○ Current
Title Holder Name	[ ]
Manner in Which Title Will be Held	-- Select -- ▾
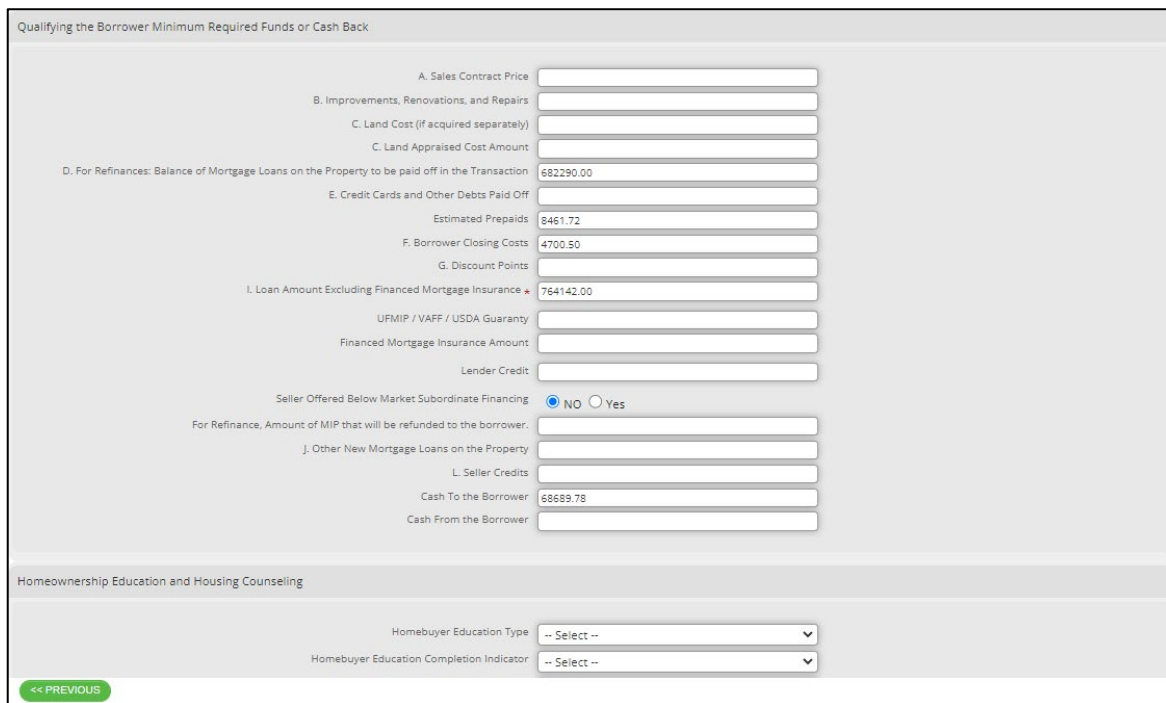
Tips:

- Click the green plus icon next to a section to add additional entries

- Click the green minus icon next to a section to remove entries

Pricing

1. Click **Pricing**
   - Pricing is run before Registration.
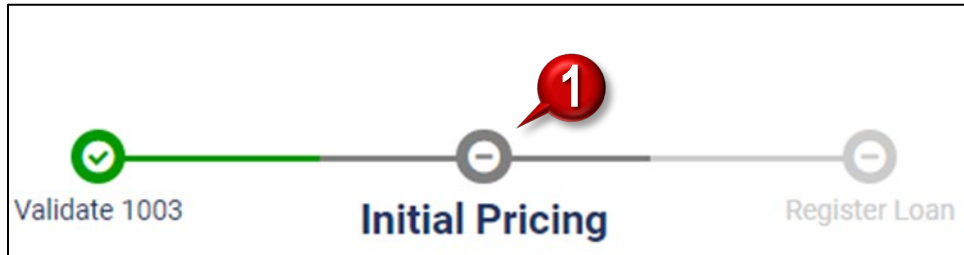
2. Enter/Verify all **Loan Scenario** information.
   - Fields with red asterisk (*) are required.
   - Required fields will vary depending on **Loan Type**.

3. Apply **Seller Contribution** towards Discount Points (if applicable) by selecting YES (Can help in QM Fail situations by applying to QM Fees).

4. Select **Lock Term**

5. Click **Get Pricing**

6. If you're Failing Qualified Mortgage (QM), a warning popup is reflected. Click **YES** and **OK** to continue or **NO** to **CANCEL** and stop.
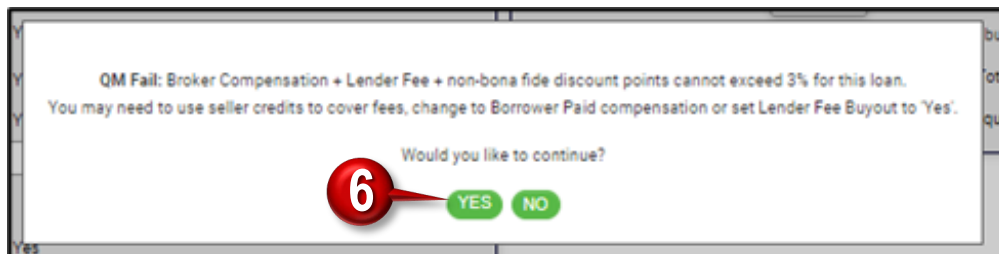
7. Click **checkmark** next to desired Price. **Green** means it's passing QM. **Orange** means it is not and proceed with caution.

8. QM Popup occurs if rate is selected that is failing QM. Click **OK** to proceed or **Cancel** to stop.
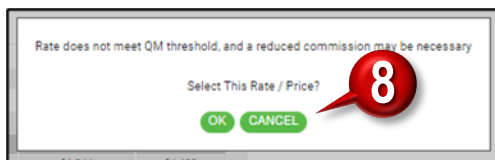
9. Review **Ineligible Products** and click **Information icon** for additional information.
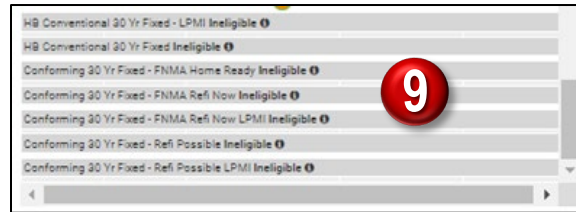
10. Review **Pricing Snapshot** Details
11. Click **Continue**

Lender Paid vs Borrower Paid Comp
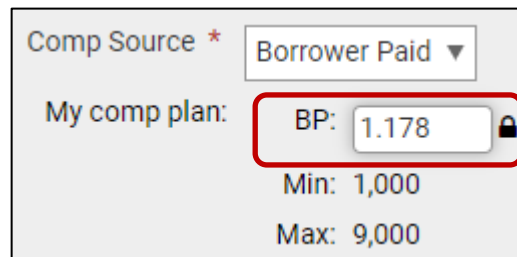
- **Lender Paid** – Reflects Broker's Comp Plan

```
Comp Source *    Lender Paid   ▼

My comp plan:          BP:  2.250
                       Min:  1,000
                       Max:  9,000
```

- **Borrower Paid** – Can be lowered (but not raised) the percentage OR enter a Flat Dollar Amount (but not both)

```
Comp Source *    Borrower Paid ▼

My comp plan:    BP:  1.178   🔒
                 Min:  1,000
                 Max:  9,000
```

Non-Agency Pricing

When working with Non-Agency loans:

- Select **Yes** from the **Non-QM** field.

- Enter **Non-Agency fields** as applicable. (**Prepay Period**, **Months of Reserves**, **Interest Only** (Yes/No), **ITIN Borrower** (Yes/No), **Mortgage Lates** (Yes/No), # of Lates, and Seasoning, **Housing Event** (Yes/No), Type and Seasoning, and **Bankruptcy** (Yes/No), Type, Resolution, and Seasoning)

VA Pricing

When working with VA loans, complete the following:

  Note: These fields will not display if you do not have a VA loan

- Exempt from VAFF
- First time VA Loan
- VA Service Type
- Finance the VAFF

Pricing – Mortgage Insurance (MI)

- MI Fields are only available on Conventional Conforming loans.
- MI will automatically calculate if loan requires MI.
- MI fields and functionality will not display for any other Loan Types

1. The lowest possible monthly MI Payment is automatically reflected. Click **MI** to see all MI providers Pricing.

2. Click **VIEW PDF** to see MI Pricing Details
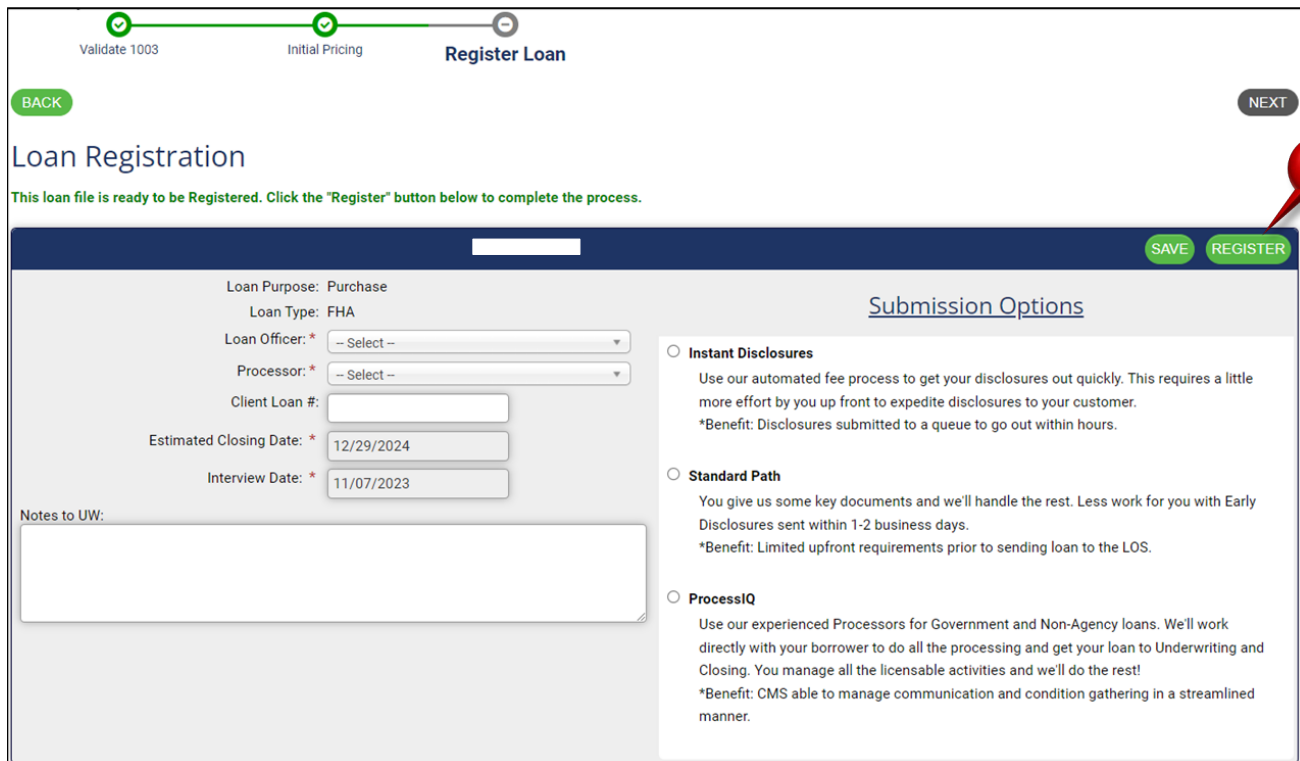
3. **MI Pricing Details** from the **Provider** are reflected. Rate quote is automatically uploaded to BIQ Documents section.

Register Loan

1. From the Home Screen, click **Register Loan**

2. Enter the information as follows:

- Select the **Loan Officer**

- Select the **Processor**

- Enter any **Notes to UW** as appropriate

3. Select your **Submission Options**

- **Process IQ** – If Carrington is Processing the loan.
- **Standard Path** – If Carrington is NOT Processing the loan.

4. Click **Register**

5. Click **Ok** to the pop-up message.

- A message will appear indicating "Registering Loan".
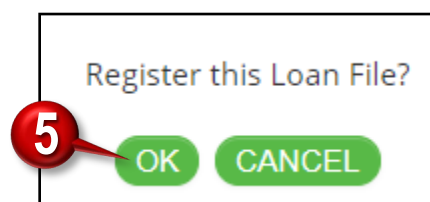
Loan Registration Pending

This loan is in the process of being registered. Please check back in a few mint...

Registration Request Sent...

Registering Loan, Please wait...

BACK   NEXT

Loan will move into Credit/AUS of the Post-Registration process

| Home | Start Loan | Price & Lock | Pipeline | Messages | PMI Quote | Alerts | Locks | Account | Turn Times |

Loan Summary - Andy America

Loan #: 2410113613	Loan Amount: $245,600	Underwriting Type: DU
Date Registered: 10/25/2024	Loan Type: Conventional	Broker Comp: Lender Paid
Borrower: Andy America	Channel: Wholesale	Lender Paid MI: No
Property: 123 E Washington St Unit 198 Colton CA	Loan Purpose: Purchase	Loan Officer: Jim Nudelman
Property Type: Detached	Doc Type: Full	Processor: Jim Nudelman
Occupancy: PrimaryResidence		
Estimated Closing Date: 12/29/2024		
Purchase Price: $307,000	LowMid FICO: 739	Product:
Appraised Value: $307,000	DTI 36.059	Lock Status: 🔓 Not Locked
LTV: 80%	3rd Party Fees: $8,055	Lock Price: 0.000
CLTV: 80%	Seller Contribution: $0	Lock Rate: 7.500
Loan Amount: $245,600	Borrower Discount: $7424.49	
Total Loan Amount: $245,600	Lender Paid Broker Comp: $6754	

Edit 1003 — Credit / AUS — **Price/Lock Loan** — Submission Form — Package Upload — Review & Finalize

Loan Process Post-Registration

Credit / AUS

This step is required within the Post-Registration stage in Broker IQ. You will need to, at a minimum, Upload a Credit Report in the Post Registration Credit/AUS step.

To run Credit / AUS:

1. From the Home Screen, click **Credit / AUS**

2. **Select one of the five options. For DU, click Desktop Underwriter**
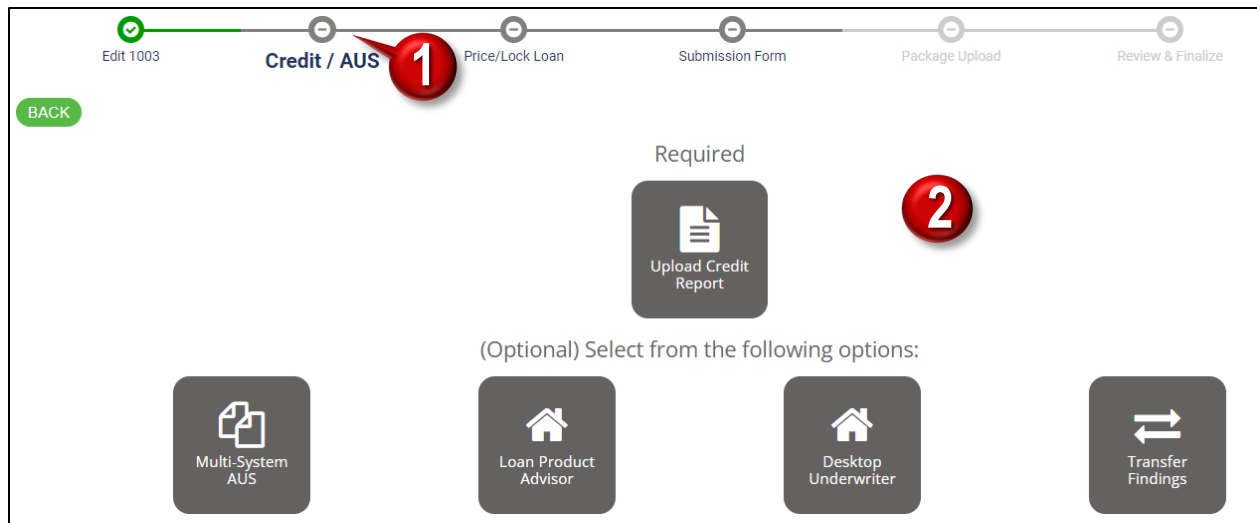
The process and functionality available within Broker IQ will differ depending on running Desktop Underwriter (DU) or Loan Product Advisor (LPA).
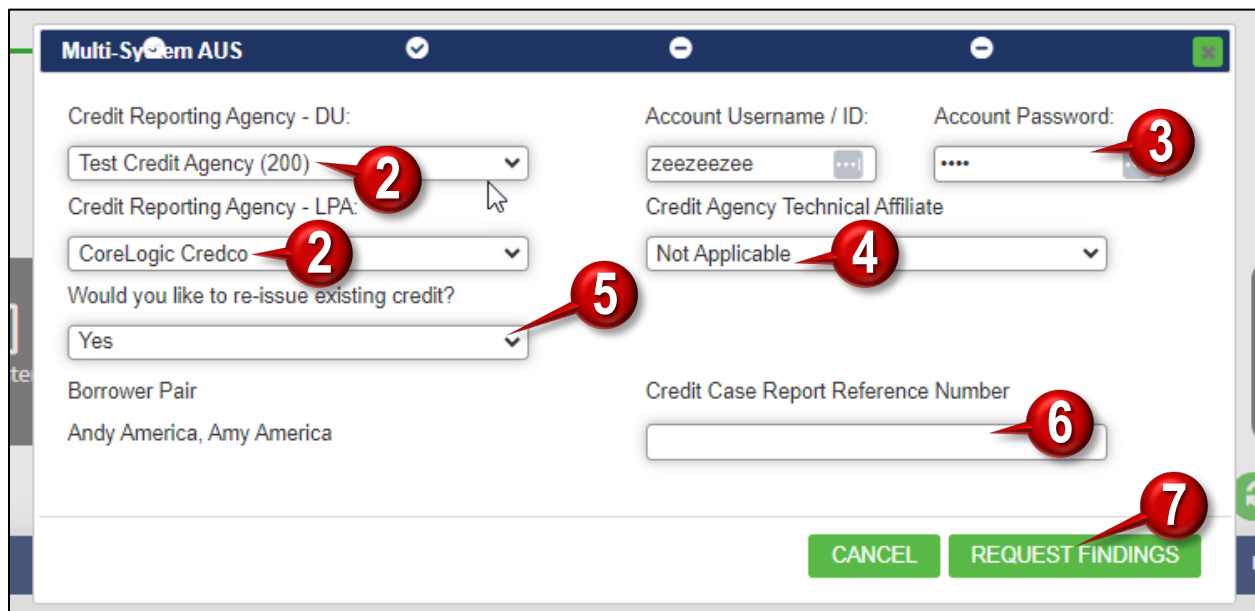
- **DU** and LPA are fully integrated within Broker IQ. Both can be run directly within Broker IQ and the results can be viewed within Broker IQ

Multi-System AUS

1. Click **Multi-System AUS**
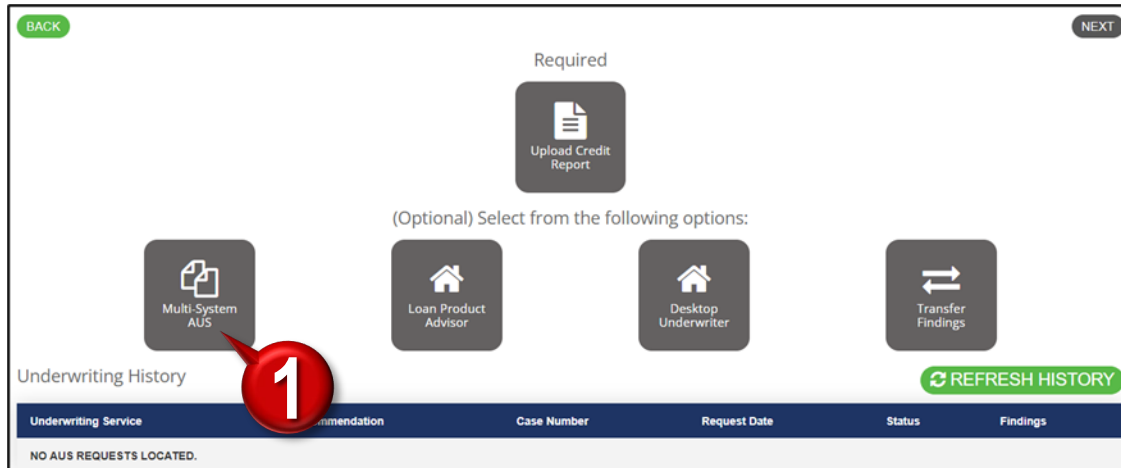
2. Select your **Credit Reporting Agency** for both DU and LPA
3. Enter your **Account Username and Password**
4. Enter **Credit Agency Technical Affiliate** (if applicable)
5. Select **Yes/No reissue existing Credit**.
6. Enter **Credit Case Report Reference Number** (if applicable)
7. Click **Request Findings**

8. Both **LPA and DU Findings** are reflected
9. Click **Compare Findings**

10. Side by side **LPA and DU** are available.

Run Loan Product Advisor (LPA)

1. Click **Loan Product Advisor (LPA)**
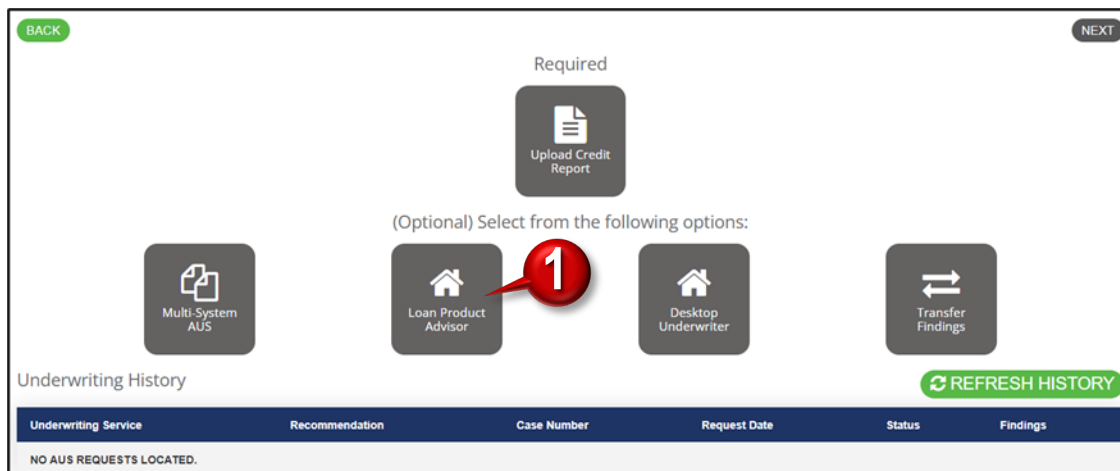
2. Select your **Credit Reporting Agency**.
3. Select **Credit Agency Technical Affiliate** (if applicable)
4. Select **Re-issue existing credit (Yes/No)**
5. Enter **Credit Case Report Reference Number** (if re-issuing)
6. Click **Request Findings**

7. Click **Review Findings**

8. Click **Accept These Findings & Continue**

9. Click **OK**

10. Click **DocCheckList.pdf** to review the Document Checklist
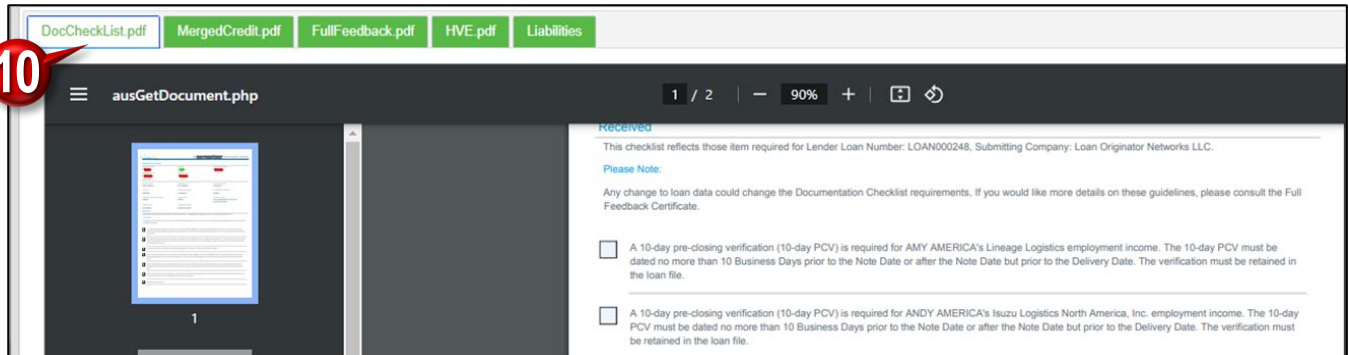
11. Click **MergedCredit.pdf** to view the Credit Report
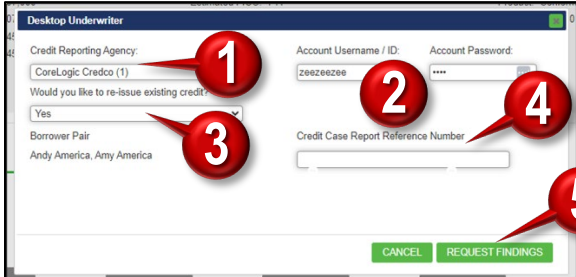
12. Click **Liabilities** to review the list
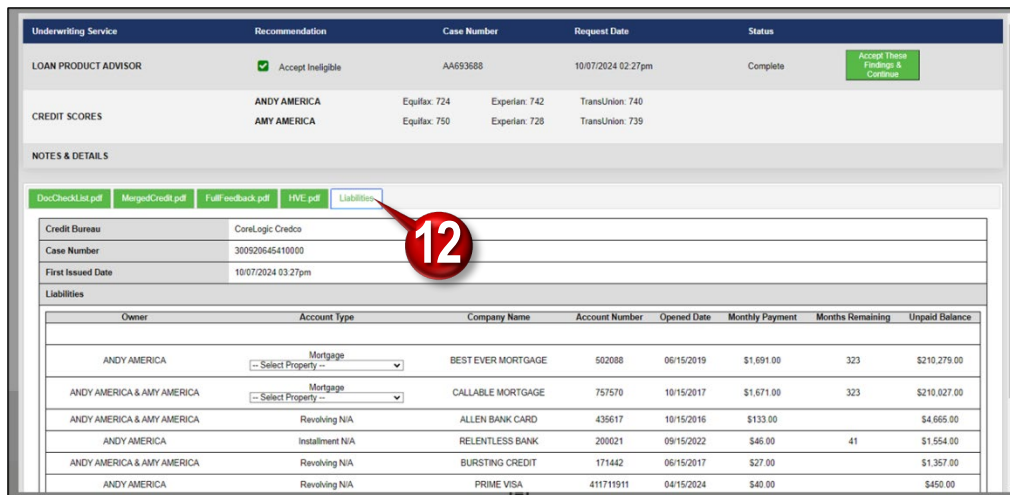
Run Desktop Underwriter (DU)

1. Select your **Credit Reporting Agency**
2. Enter your **Account Username and Password**
3. Select **Yes/No reissue existing Credit**.
4. If Yes, then enter your **Credit Case Report Reference Number**
5. Click **Request Findings**
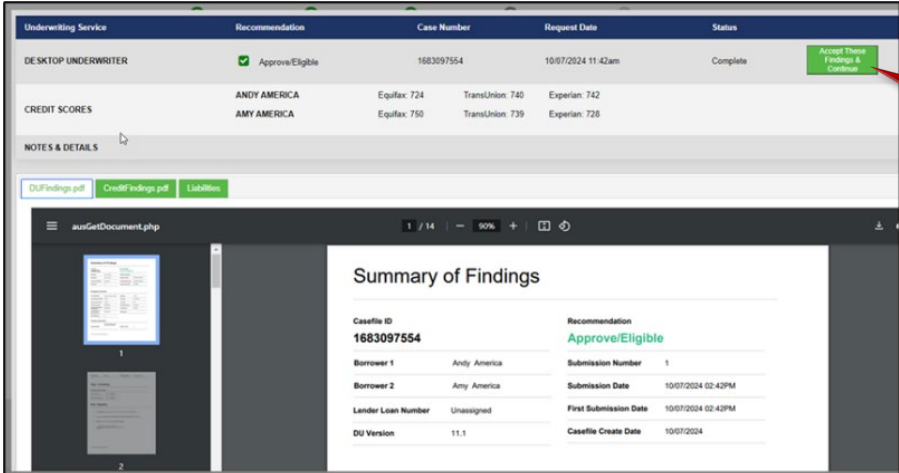
6. Click **Review Findings**

7. Click **Accept These Findings & Continue**

8. Click **Ok**

9. Click **CreditFindings.pdf** to populate Report.
10. Click **Liabilities** to populate.

Transfer Findings

1. Click **Transfer Findings**
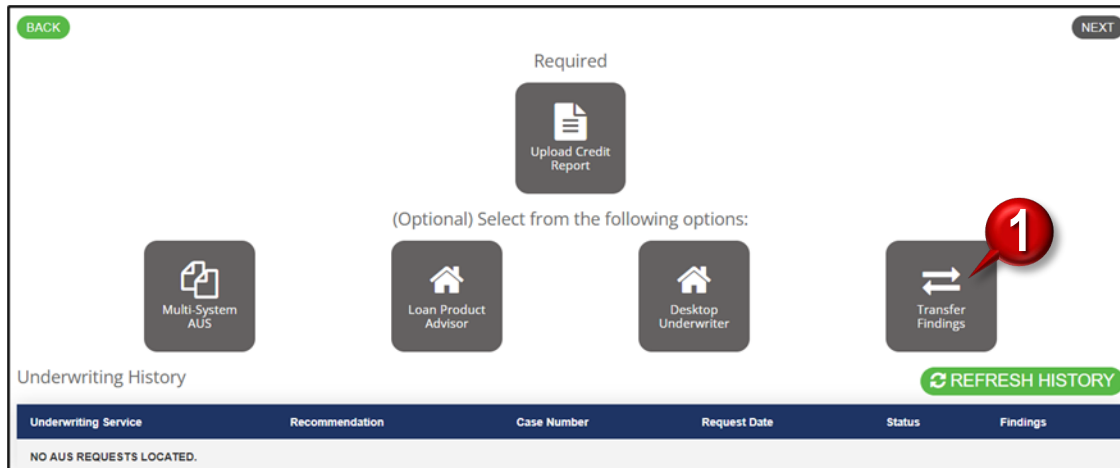
2. Select **Service** (i.e. DO) and fill in all fields.
3. Click **Request Findings**

Upload Credit Report

1. Click **Upload Credit Report**
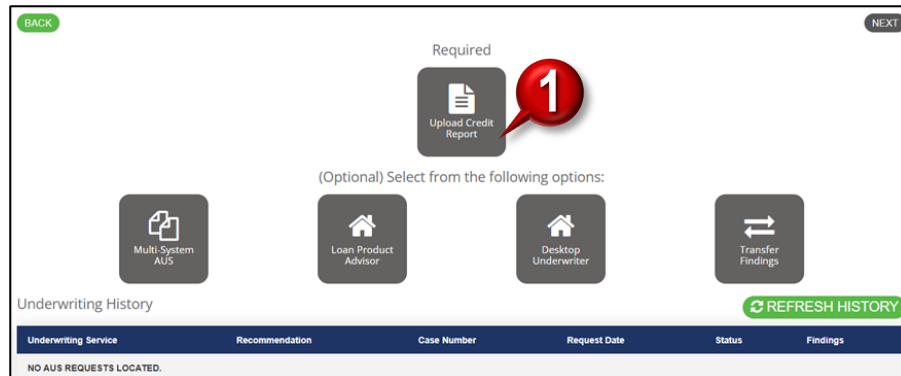
2. Select **Yes** if you would like to run new Credit or No if you are just uploading existing.
3. Browse or Drag & Drop to **upload Credit Report**
4. Enter **Case Report ID, Date Issued, and Credit Scores**
5. Click **Save Credit**
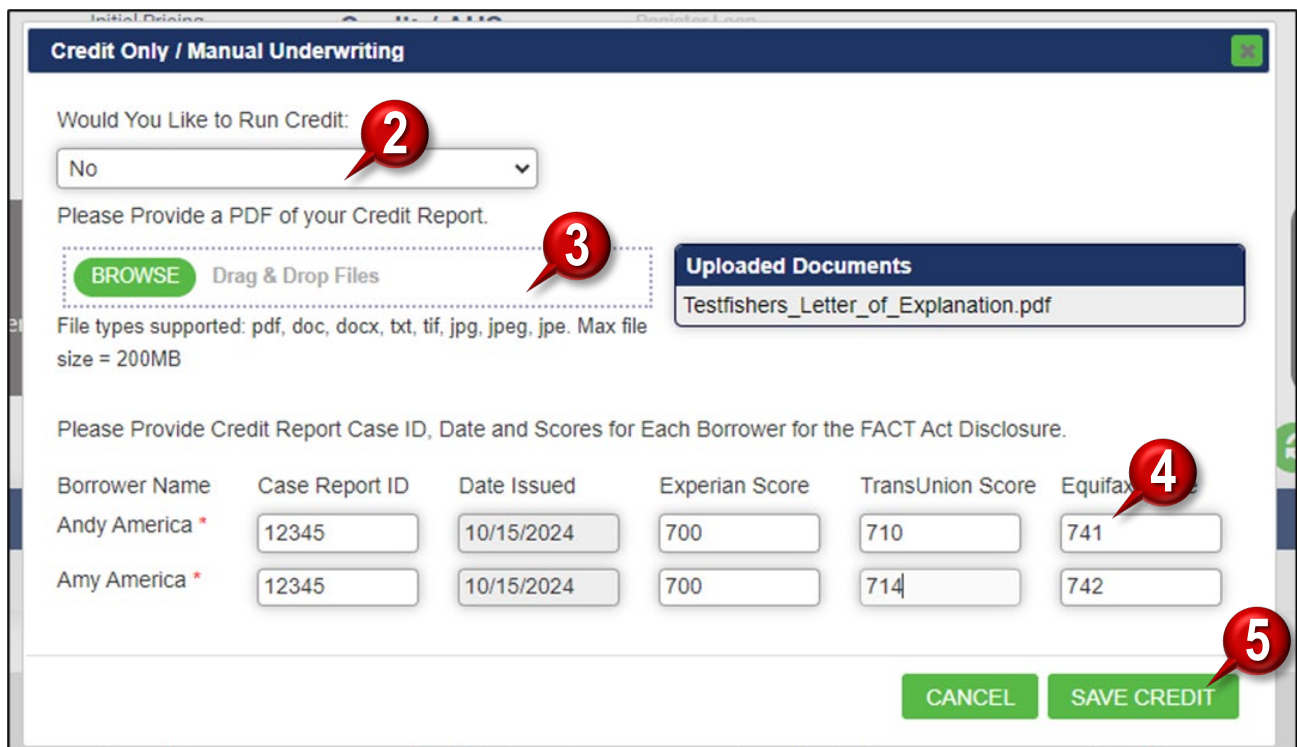
6. Click **Review Findings** to access Credit Report

Price/Lock Loan
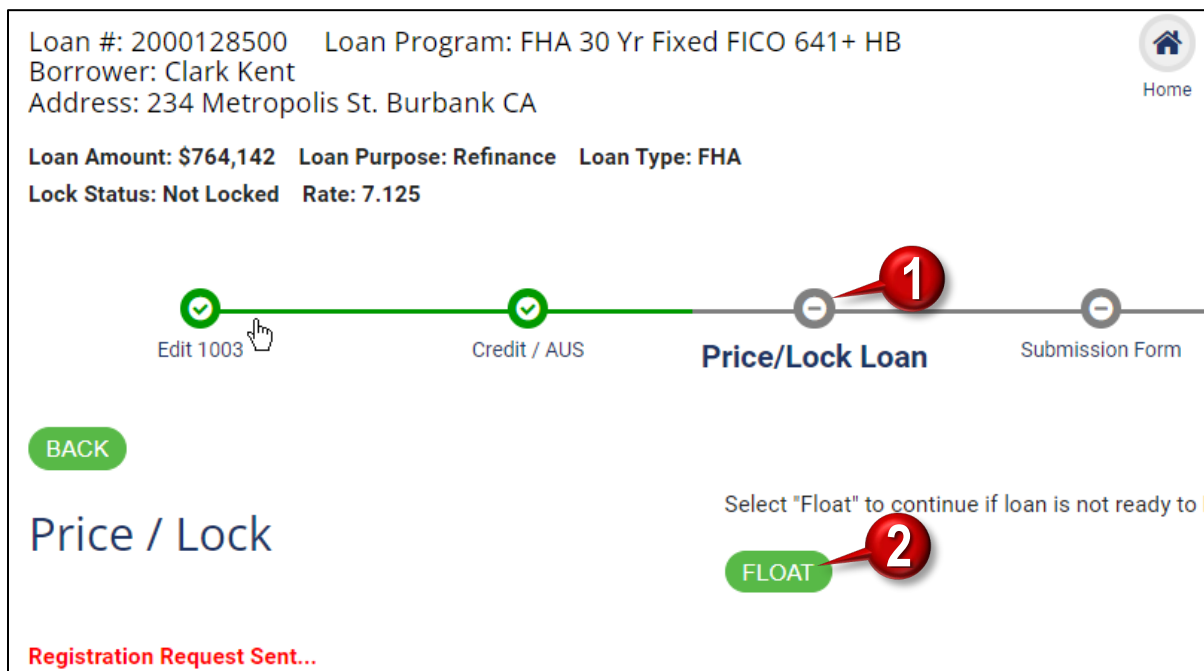
The BrokerIQ pricing engine is called **Optimal Blue**.

You will **Price/Lock** the loan if you did NOT Quick Lock in the Quick Pricer.

You would **Confirm Lock** if you DID Quick Lock in the Quick Pricer.

BrokerIQ allows pricing for various loan scenarios. Once pricing displays, select either the **Float Loan** or **Request Lock** option. This updates fields such as the interest rate, UFMIP and MIP for FHA loans, and the funding fee for VA loans. After registering the loan, follow these steps for pricing in Optimal Blue.

1. Click the **Price/Lock Loan** bubble in the legend.
2. Click **Float** to Float the Loan if you're not ready to Request a Lock.

Rate Stack

1. Click the Green Check Mark next to the Price corresponding to the Rate you're selecting.

2. To Lock, click **Request Lock**.

3. To Float, click **Float Loan**.

4. Click **OK**.

5. Pricing Details reflecting **Float Requested** are below.

6. Now, the Loan is ready for the next step **Submission Form**.

Confirm Lock

1. Click **Confirm Lock** (if you DID Quick Lock in Quick Pricer.
2. Lock cancelled if loan is not submitted within two business days.

NOT: Confirm Lock screen will also happen if:

- Broker locks a loan after registration but before submitting the loan.
- Broker changes Loan Terms and is required to re-price.
- If Loan terms change, the Broker will receive an alert suggesting they run AUS and re-price.
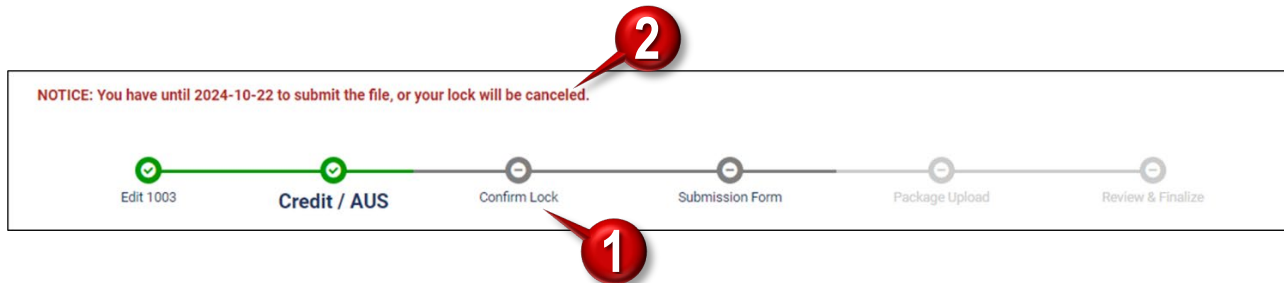
3. **Total cash to close** is highlighted.
4. Click **Get Pricing.**

5. Click **Confirm Lock**

6. Click **OK**

7. **Change Request** Submitted Reflected.
8. This step is complete means the Lock is confirmed. Click Continue.

Re-Run AUS

AUS is required to be re-run when any of the following change:

- Property Value
- Loan Amount
- Other Sub/Financing
- Loan Type
- Waive Escrows
- Seller Credit
- Comp Source
- LTV
- Rate > 0.25%

Submission Form

1. Click **Submission Form**

2. Complete **Agent Information** section
3. Select your **AE** (Defaults to Assigned AE after first loan)
4. Complete **Additional Information** section
5. Loan information reflects **Lender/Borrower Paid** and **Compensation Plan**
6. Click **Save**

Purchase

Refinance

- The Submission Form step will show as **Completed**
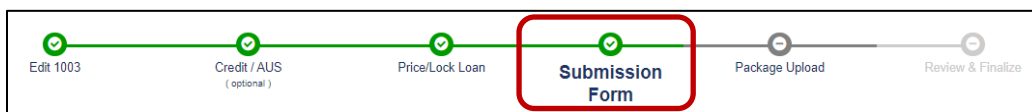
Package Upload

1. Click **Package Upload**

2. Select **Full Submission Package or Early Disclosure Pkg**

Required documents are listed first and Optional documents are listed below.

- Use the **Other Documents** field to upload documents with customized Titles

3. Click **Browse** or drag and drop files

4. Select the **pdf** which contains all necessary borrower documents

Name	Date modified	Type	Size
11-12-14 Loan Approval.docx	11/12/2014 2:47 PM	Microsoft Word D...	51 KB
11-12-14 Loan Approval.pdf	11/12/2014 2:49 PM	Adobe Acrobat D...	376 KB
Dotson Approval.pdf	1/20/2015 10:32 AM	Adobe Acrobat D...	30 KB
Nancy Testfisher Sub Package Large.pdf	9/30/2013 2:11 PM	Adobe Acrobat D...	12,008 KB

- The pdf file with all necessary documents will be reflected

5. Check the **Document** boxes

6. Click **Upload**

- The Package Upload step will indicate complete

- The uploaded pdf files will be reflected

Review and Finalize

1. Click **Review & Finalize**

2. Complete the **Loan Submission** information, including:

   - Ensure information is accurate

   - Enter **Client Loan Number** (optional)

   - Verify **Closing Date**

3. Click **Submit**

4. Click **OK** to the "Submit this Loan File" pop-up

   - A message will appear indicating "Submitting Loan"

   - Check box confirming **"Submitted"**

   - Broker can follow Loan Submission milestones to Funding

   - New Tabs appear where Conditions can be uploaded

Scroll down for Loan Information, Carrington Contacts, Application Dates, TRID Dates, Closing Dates, and Document Dates

Loan Information	
Borrower: Clark Kent	Loan Purpose: CashOut
Property Address: 234 Metropolis St. Burbank, CA 91506	Loan Status: Submitted
Loan Officer: Empower Tester	
Phone: (555) 555-5555	
Broker Processor: Empower Tester	
Phone: (555) 555-5555	
My Loan Detail Certification Complete: No	

Key Lender Contacts

Application Dates	TRID Dates	Closing Dates
1003 Date: 12/15/21	eSign Consent Date:	Closing Disclosure Mailed Deadline:
Disclosure Compliance Completed:	Intent To Proceed:	Closing Disclosure Received Deadline:
Document Dates	Initial LE Date:	Clear To Close Date:
Approval Date:	LE Received Date:	Estimated Closing Date: 01/20/23
Approval Expiration:	Revised LE Date:	First Payment Date: 03/01/23
Appraisal Received:	Revised LE Received Date:	Closing Package Reviewed Date:
Appraisal Ordered:	Closing Docs Ordered Date:	Closing Date/Time:
	Initial CD Date:	Wired Date:
	CD Received Date:	Funded Date:
	Revised CD Date:	
	Revised CD Received Date:	
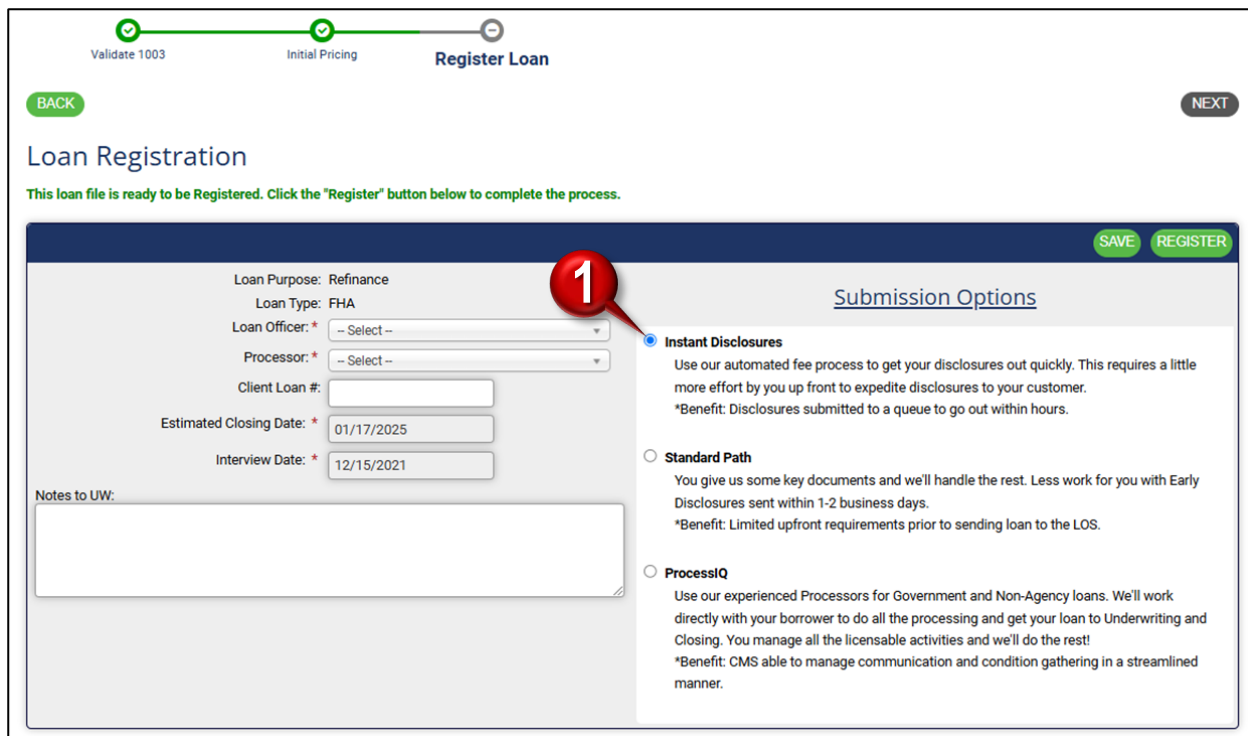
Initial Disclose Fees

Register Loan

- From the Loan Registration page, select **Broker Initial-Disclosed (Instant Disclosures)**
  - Broker issues Disclosures from BrokerIQ.

  Other Possible Paths if NOT choosing Instant Disclosures:
  - **Lender Disclosed (Standard Path)** – Loan Set Up issues disclosures on the Broker's behalf.
  - **Broker Disclosed (Standard Path)**– Broker issues disclosures from their own LOS system.
  - **Process IQ** – Carrington processes the loan for the Broker.

Credit-AUS

Credit-AUS step – Immediately after Registration, system drops you into the Credit/AUS step if you leave the loan record.

See **Credit-AUS** section in the BIQ Reference Guide for more details.

SmartFees Setup

1. Click **Fees**
2. Select **SmartFees**
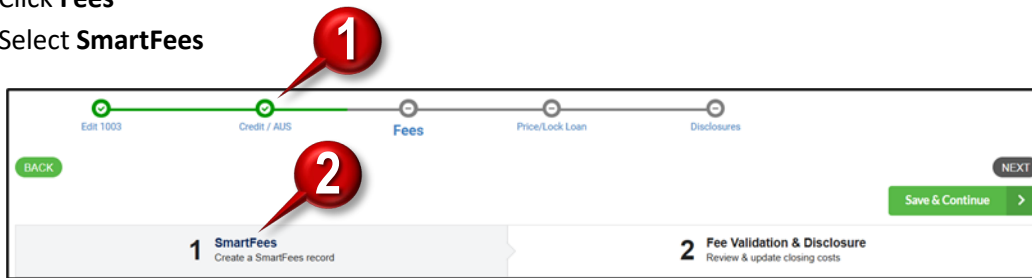
3. Select **Questions** tab.
4. Fill out SmartFees **Questions Form (Required *)**
5. Click **Save & Continue**
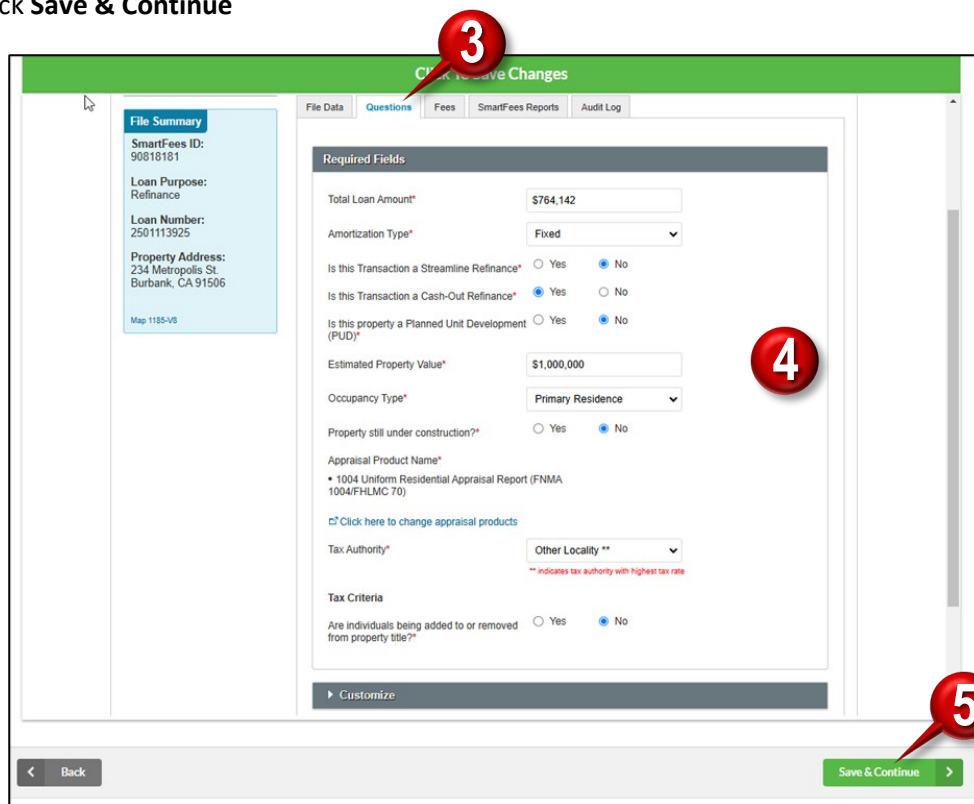
Displays ALL Fees. Select desired Vendor and review all corresponding Fees!
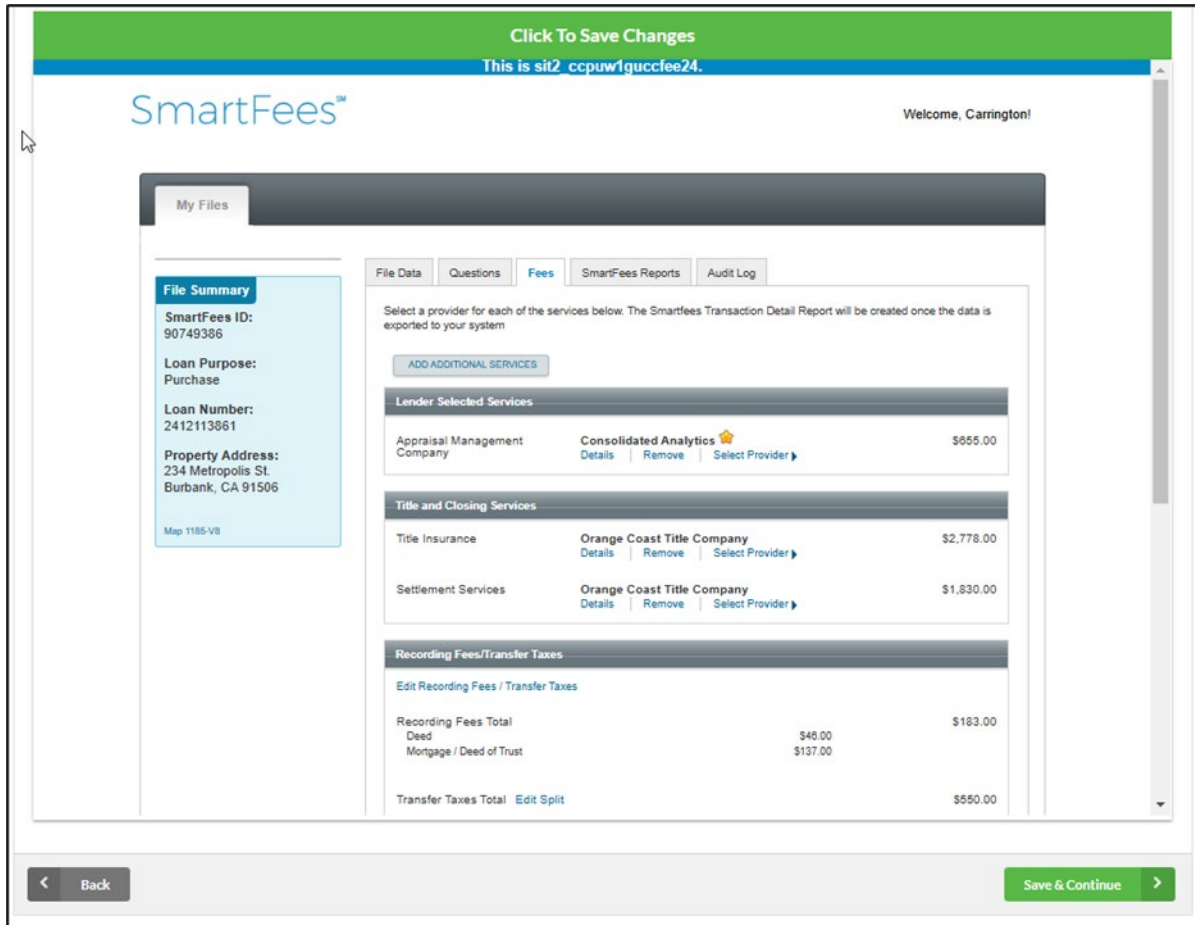
NOTE: Additional providers can be requested by clicking the **Submit a Provider** link at the bottom of the screen. Enter the provider's name and contact.
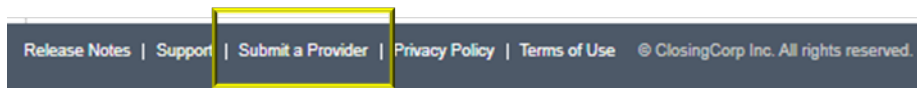
Changing Provider:

1. Click **Select Provider**
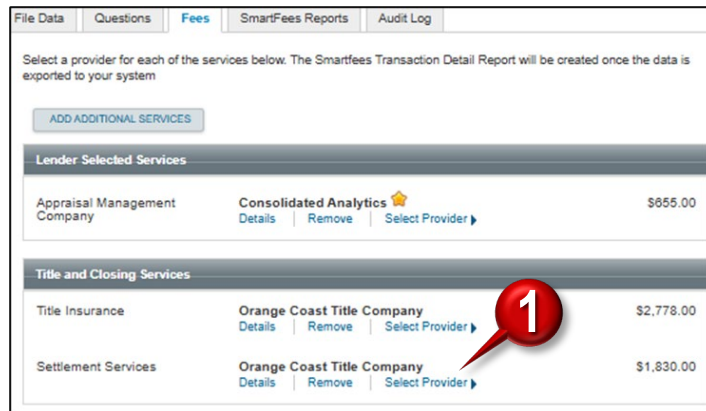
2. Click **Add to File** next to chosen Provider.
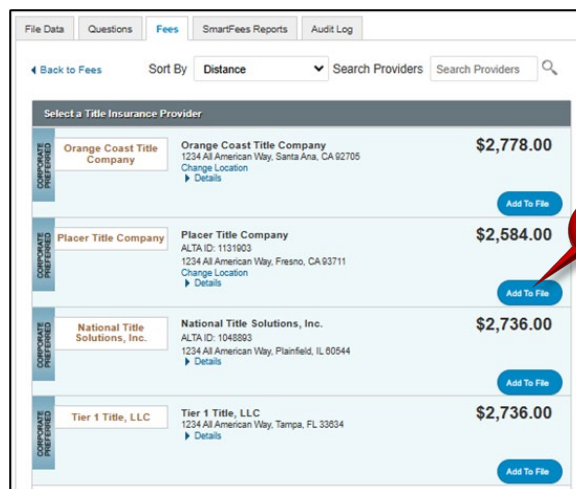
3. **Provider** is now changed.

Add Additional Services

1. Click **ADD ADDITIONAL SERVICES**
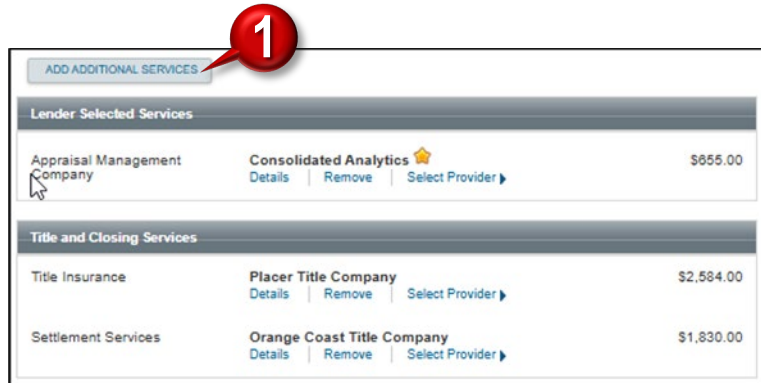
2. Select **Service**
3. Click **Select Provider**
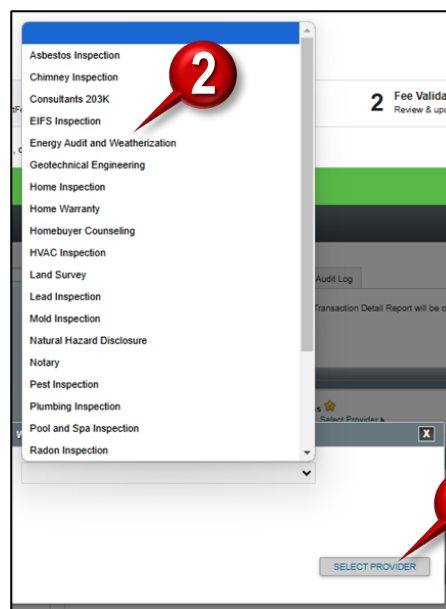
4. When satisfied with all Fees, click **Save & Continue.**
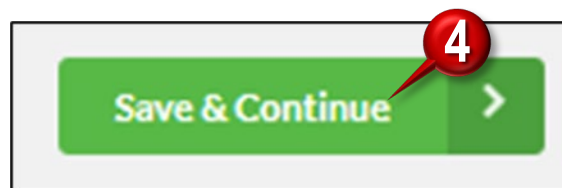
Fee Validation & Disclosure

1. Click **Fee Validation & Disclosure**

   Review **each section** to validate each Fee.

2. Appraisal Fee **defaulted to $700** unless vendor verifies >$700
3. Broker can **add Fees** to certain sections (i.e. B and H)
4. Defaults to **2 months cushion**
5. Fees in **grey** cannot be changed
6. Check **box** which certifies Broker Fees are correct
7. Click **Save & Continue**

8.   Screen indicates **Saving fees and updating loan itemization…please wait.**

9.   **Fees** is now checked.

Self-Disclosures

Loan Details

1. Click **Loan Details** tab.
2. **Confirm Licensing Details**
3. Fill out **Additional Loan Details** section.
4. If **Borrowing Spouse**, complete section.
5. Select **Yes/No** Third-Party Processing.
6. Click **Save & Continue**
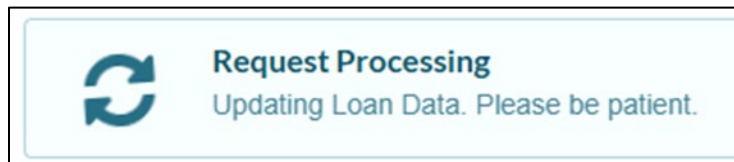
Compliance Review

1. Click **Compliance Review** tab.
2. Review **Mavent Compliance Report**.
3. Click **Save & Continue**.

Informational only. Brokers will be able to move forward in BIQ with Compliance Fails Audit Results.

4. Retrieving **Audit Results** message reflected.
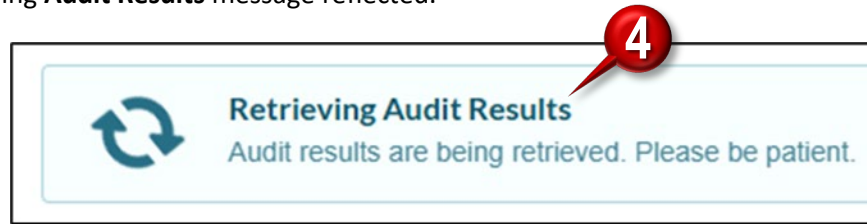
5. Review **Warning Audits**.
6. Click **Save & Continue**.
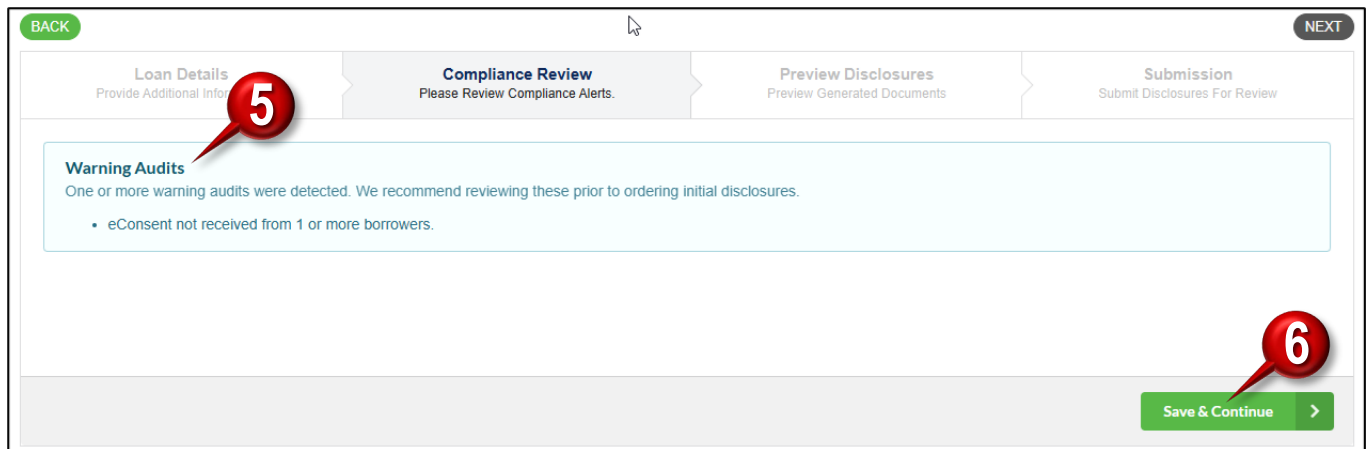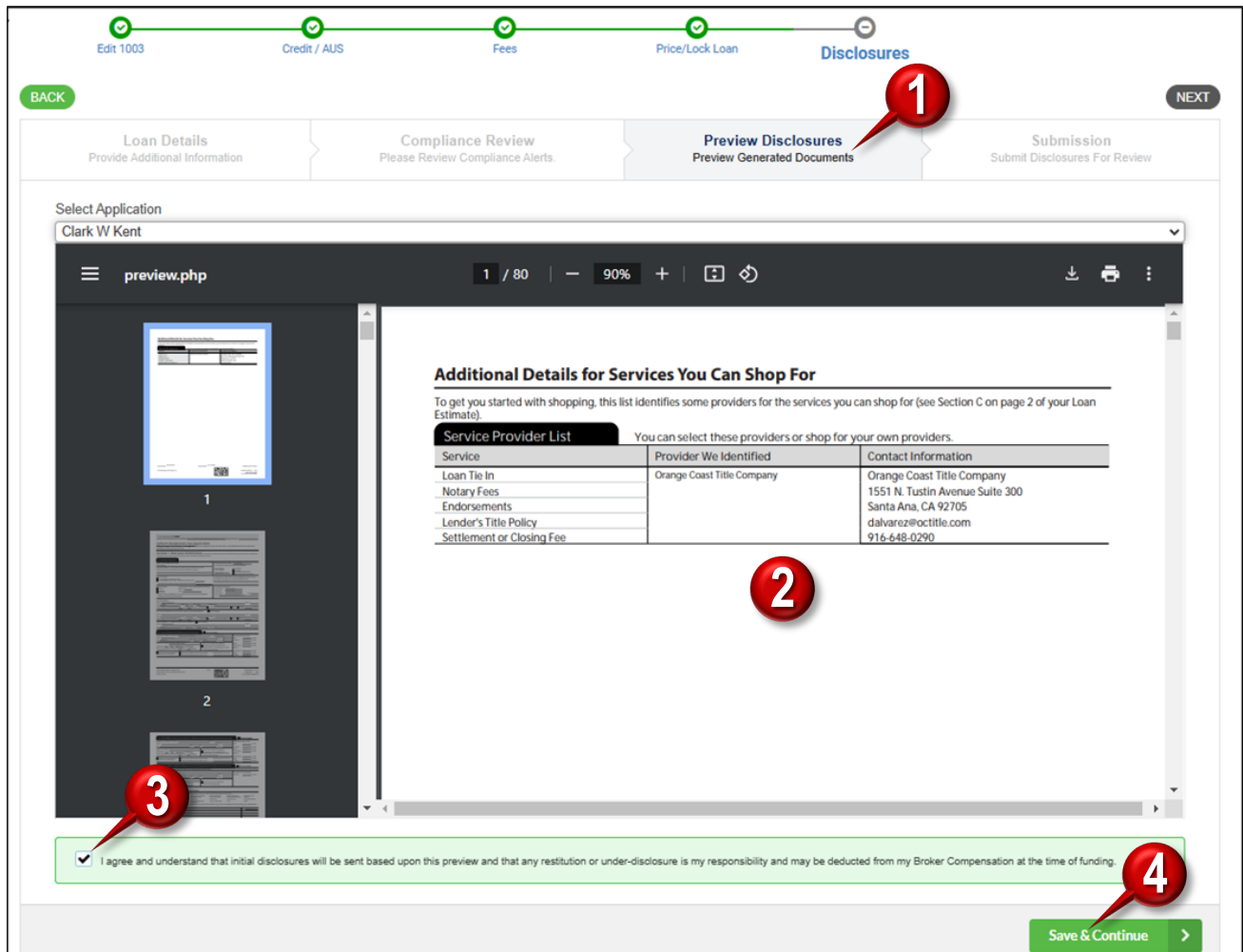
Fatal Audits – Unable to proceed with Self-Disclosures until Fatal is addressed. Broker must reach out to CMS to assist.
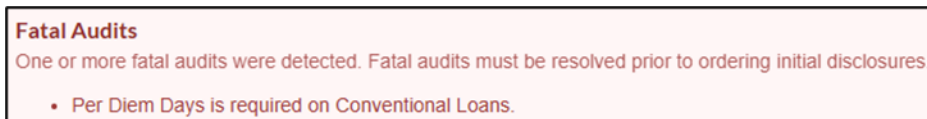
Preview Disclosures

1. Select **Preview Disclosures**
2. Review **Loan Estimate** and all initial Disclosures.
3. Click **Check Box** confirming understanding and acceptance of Disclosures to be sent to Borrowers.
4. Click **Save & Continue**

Submission

1. Select **Submission**.
2. Review **Submission Complete Message**.
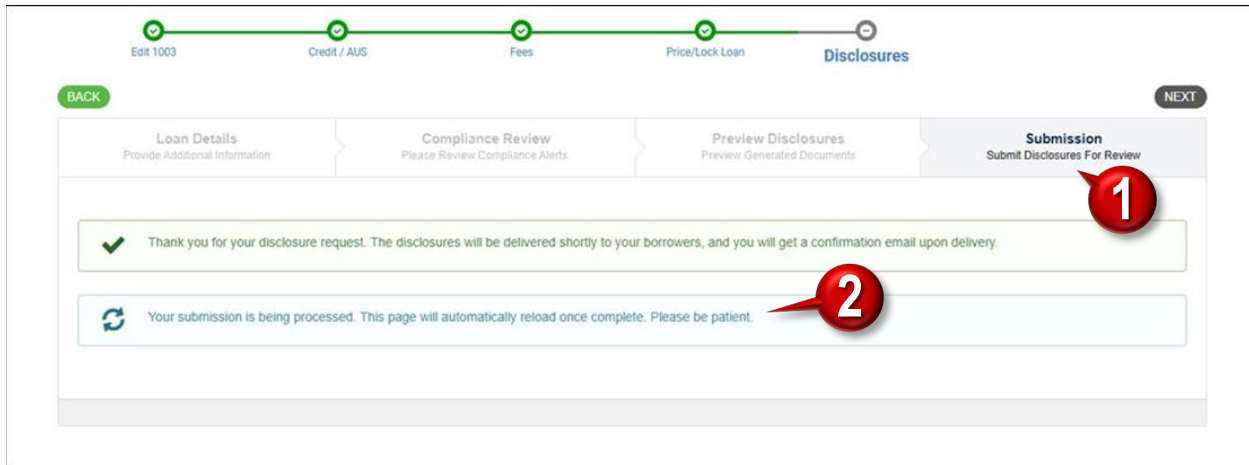
Order and Manage Appraisals

Order Appraisal

1. Click the **Appraisals** tab

2. Click **Order New Appraisal**
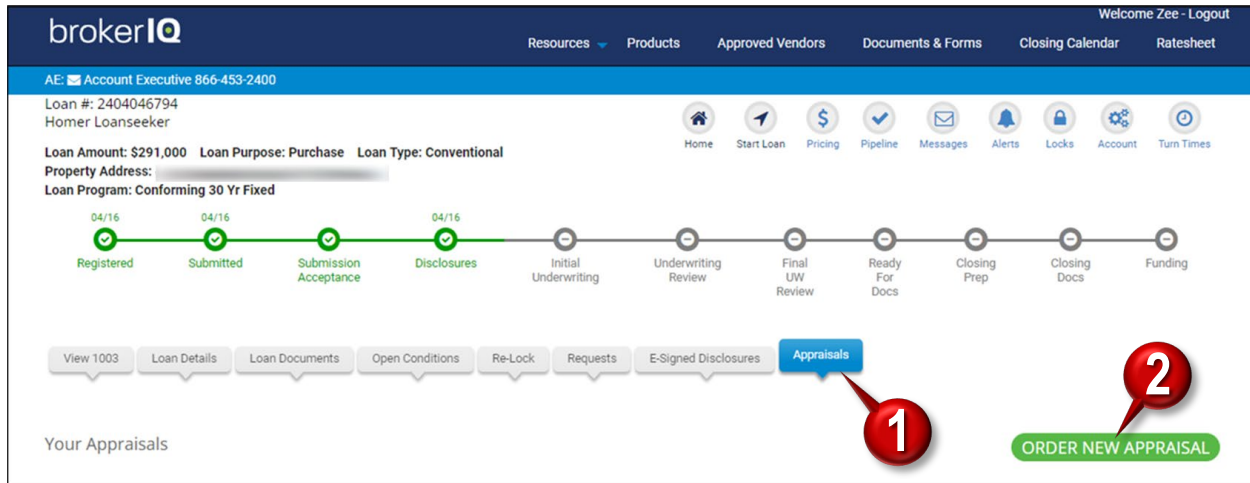
Account Verification Required Popup:

3. First time user only: Enter **Mercury username and password**.

4. Click **Verify Credentials**

   - If Verified – Credentials will be stored

   - If Logout and start a new session – BIQ will attempt to validate credentials

   - If Successful – BIQ will proceed through the ordering process

   - If Broker does not have an Account, they can create a new one
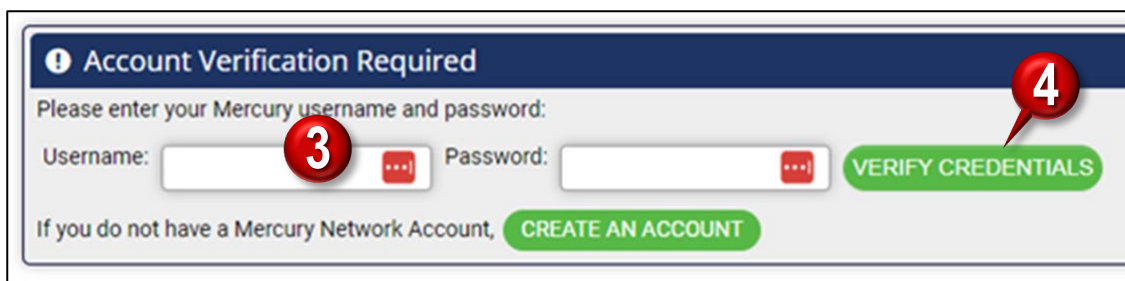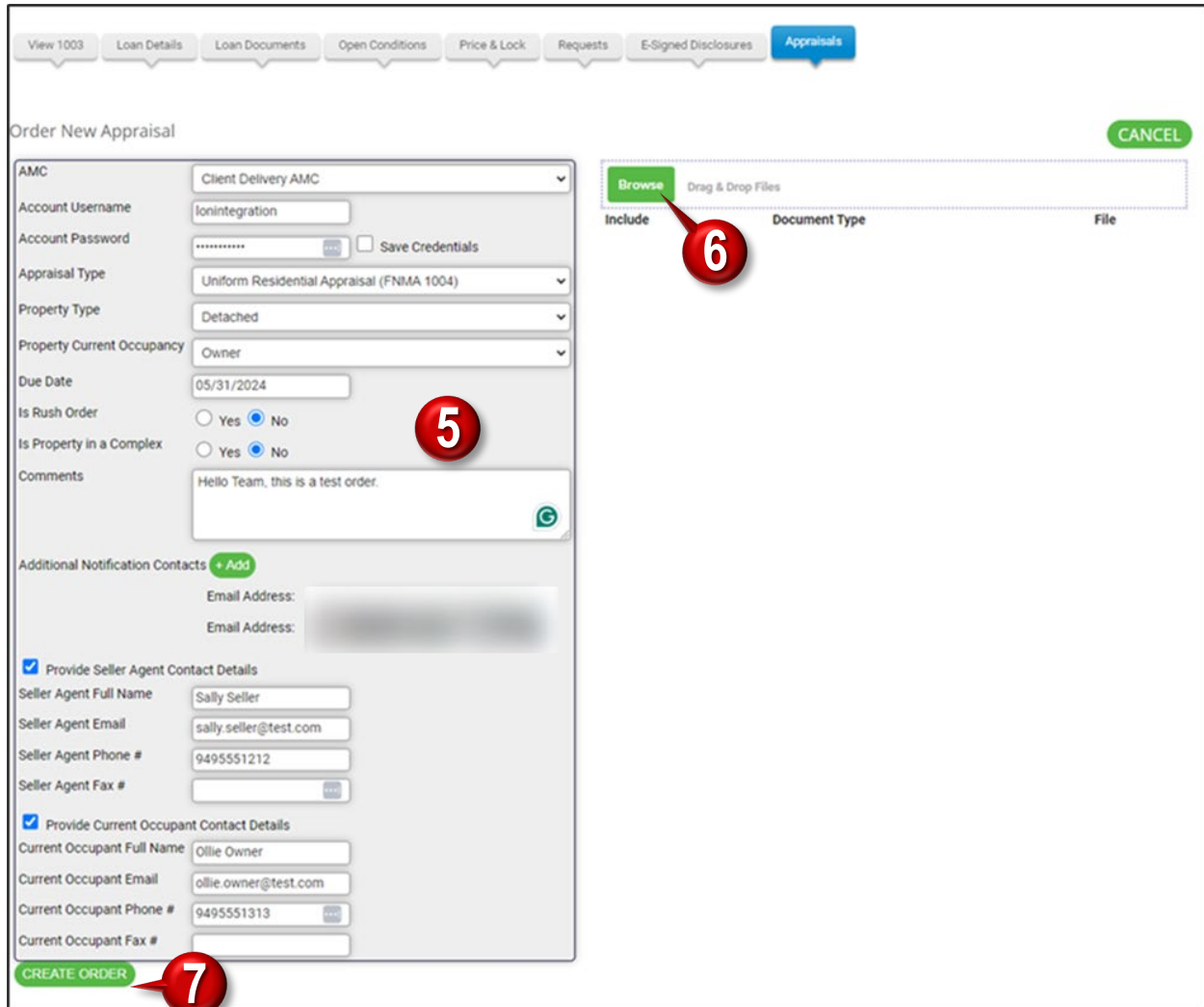
Note: If Unsuccessful – BIQ will prompt for valid credentials

Broker Accounts: Appraisal Username and Password fields are included on the credentials screen.

TIP: Check Broker Accounts Details to verify whether Brokers have entered their Mercury credentials.

5. Enter information into the **Order New Appraisal** fields

- Use existing credentials
- Enter Comments, Seller Agent Contact, and Current Occupant Contact
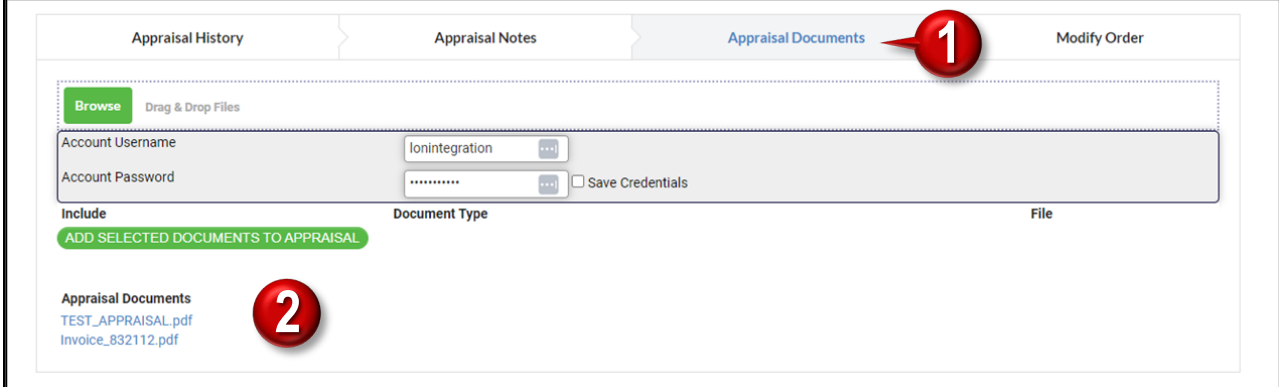
6. Click **Browse** to Add Documents (i.e. Invoices, etc.)

7. Click **Create Order**

Select AMC

Conventional Conforming:

- Defaults to **FastApp AMC**
- That is the only possible selection and cannot be changed

All Other Loan Types:

- Select any approved **Appraisal Management Company (AMC)**

Appraisal Document Types

When uploading a Document, select any of the Document types reflected below:

Appraisal History

1. Click the **Appraisal History** tab

2. Displays all events including dates associated with the order

Appraisal Notes

1. Click the **Appraisal Notes** tab

2. Shows all **Comments** to/from Mercury and all parties associated with appraisal order

3. Broker can **Enter Comments**

4. Click **Add Comments / Notes**
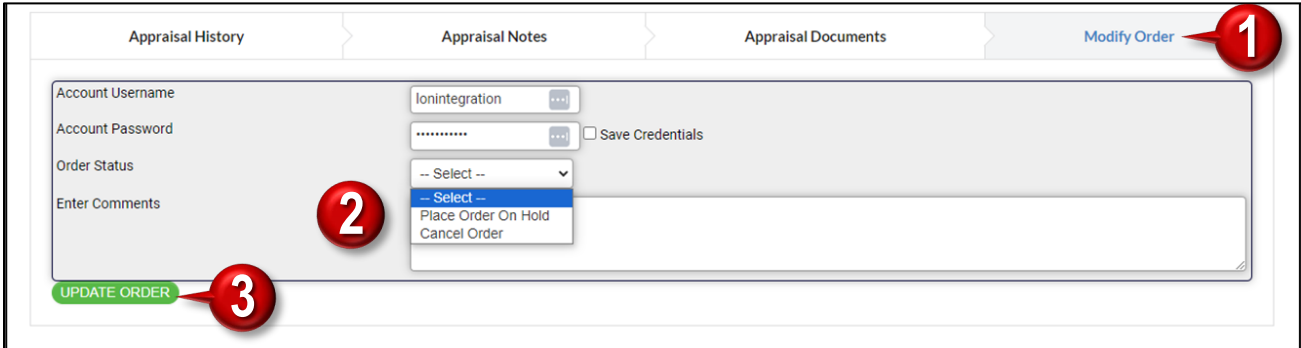
Appraisal Documents

1. Click the **Appraisal Documents** Tab

2. Displays all documents associated with the appraisal order (i.e. Appraisals, Invoices, etc.)

Modify or Cancel Order

1. Click the **Modify Order** tab

2. From the **Order Status** drop down, select **Place Order on Hold** or **Cancel Order**

3. Click **Update Order**

Payment Link

1. Click the **Appraisal History** tab

2. Click Payment **LINK** and send to Borrower in a separate email

3. Payment Link will be sent directly to the Borrower and Broker via email. Click **Pay Now**.

4.   Enter **Credit Card Number**

5.   Enter **Email Address**

6.   Click **Submit**

7. Payment information will load.
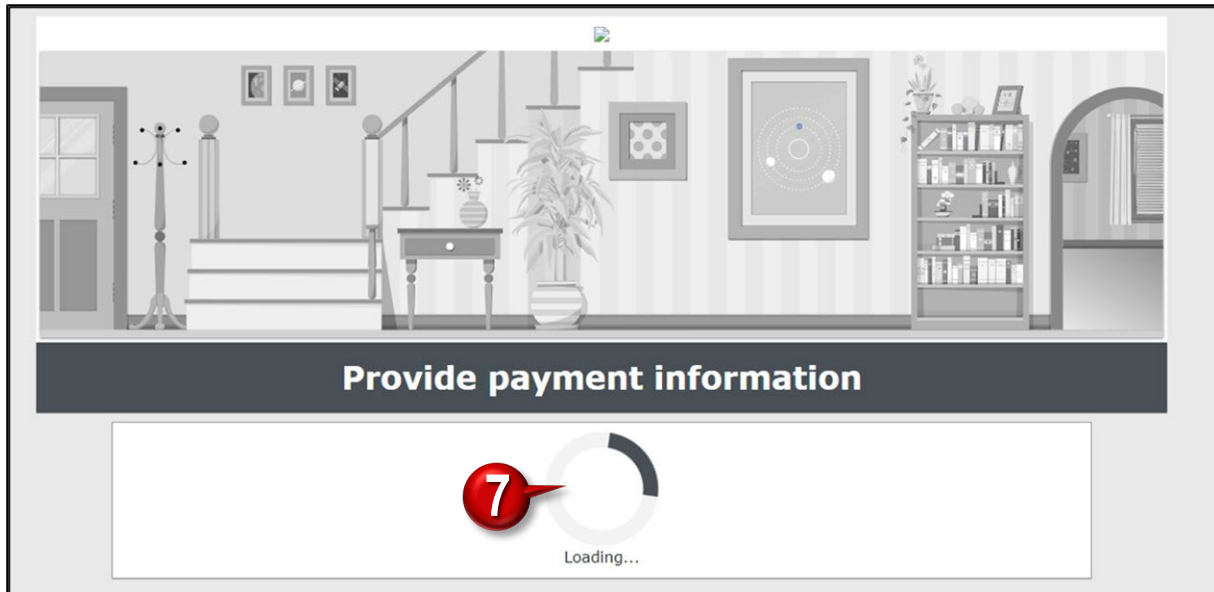
8. Payment confirmation will display
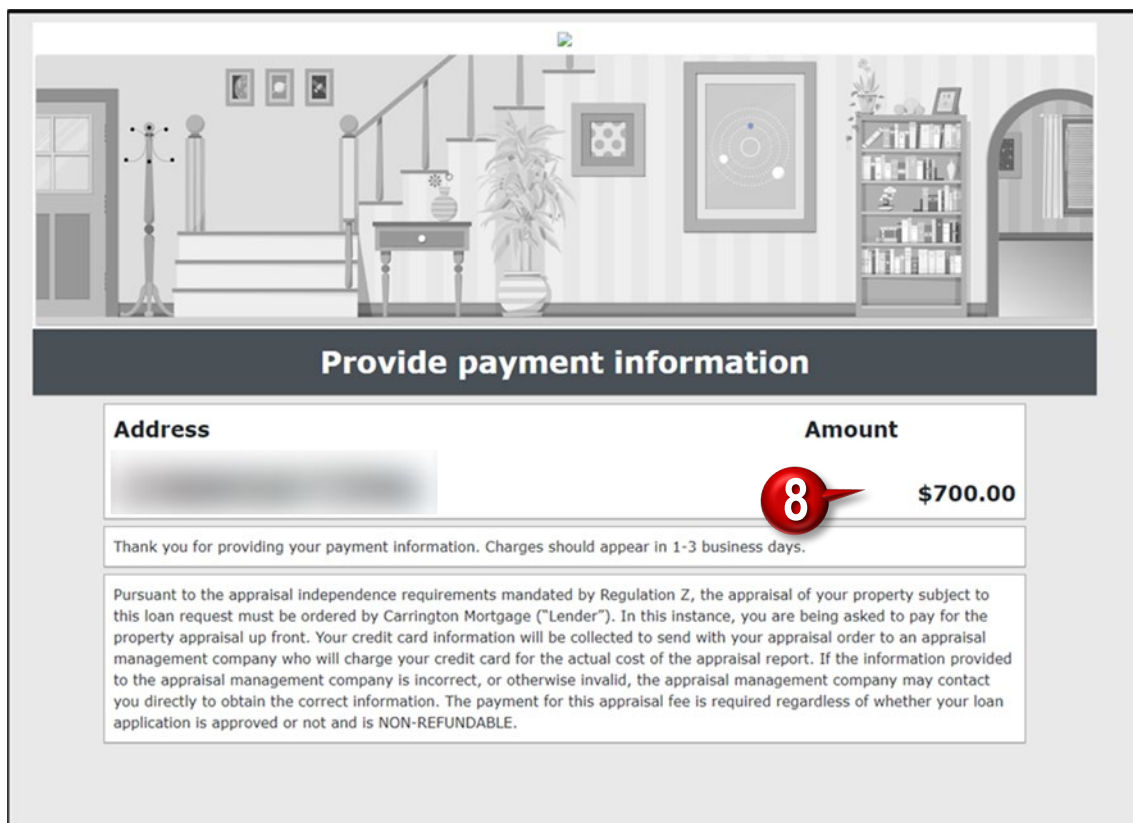
Email Notifications

Email Notifications will be received for the following:

- Xsite Order
- Inspection Scheduled
- Order Completed
- Order Status Update
- Appraisal Payment Receipt
- Payment Processed
- New Document Invoice

Conditions Management

1. Click the **Open Conditions** Tab

- Alternatively, from the Pipeline, search for the Loan and click the Conditions button
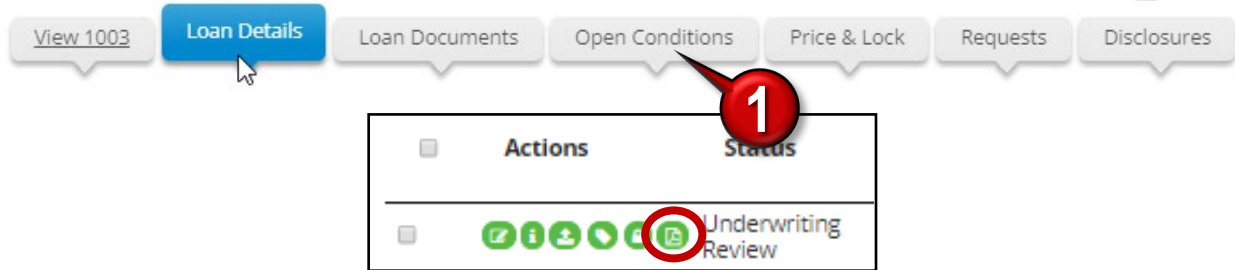
Underwriting Conditions

Condition Information is shared between Broker IQ and Carrington's LOS in real time.

Condition Status:

- **Added** – Condition has been added

- **Reviewed** – Carrington Account Manager has accepted your condition

- **AM Re-Requested** – Carrington Account Manager / Underwriter has rejected your condition

- **UW Re-Requested** – Carrington Underwriter has rejected your condition

- **Cleared –** Carrington Account Manager / Underwriter has accepted and cleared the condition

- **Waived –** Carrington Underwriter has waived the condition

Note: Use the **Filter Conditions** drop-down to review conditions in a particular status.

Re-requested Conditions may contain Notes pertaining to the re-request.

Cleared and Waived Conditions appear at the bottom and no longer allow **Uploaded Files.**

Requesting Condition Review

Requesting a condition review is a two-step process. Be sure to complete both steps so that the Account Manager will be notified of the condition review request.

1. Upload Conditions - uploading documents and attaching to an open condition

2. Request Condition Review – requesting either an Interim, Final, or Suspense Condition Review

Upload Conditions

1. Click **Upload Files**

2. Click the **Checkmark** next to the condition

3. Click **Browse** to locate files

   - Can also drag & drop files

4. Enter any **Comments,** if applicable

5. Click **Start Upload**

   - Documents uploaded into BIQ are available for review within Empower (Carrington's LOS in real time

Request Condition Review

a. Click either:

- **Request Interim Review** – Use this option to submit an interim condition review request. A minimum of 5 uploaded conditions are required for this option to be available.
- **Request Final Review** – Use this option to submit a final review request. All conditions must be uploaded for this option to become available.
- **Suspense Conditions** – Use this option when submitting suspense conditions. Option will display and is available when a loan has been reviewed and suspended by an underwriter.

Tip: These options will turn **Green** when available. If no option becomes available after uploading conditions, then refresh your screen by clicking F5. A minimum of 5 conditions must be uploaded for the Interim Review button to be available and turn green.

| View 1003 | Loan Details | Loan Documents | **Open Conditions** | Price & Lock | Requests | Disclosures |

BE SURE TO SELECT FINAL OR INTERIM REVIEW BUTTONS FOR CONDITIONS TO BE REVIEWED

REQUEST INTERIM REVIEW
Interim Review is available once 5 or more PTD condition documents have been uploaded.

REQUEST FINAL REVIEW
Final Review is available once all PTD condition documents have been uploaded.

SUSPENSE CONDITIONS

Important: If a subsequent Interim Review is requested, then an informational message will display. Selecting OK will reset the resubmission date to the current date. This will push the loan back in the Account Manager's condition review queue.

You have already requested an Interim Review. If a subsequent Interim Review is selected, Resub date will be updated today. Click OK to proceed with Interim Review or Cancel to quit

OK   CANCEL
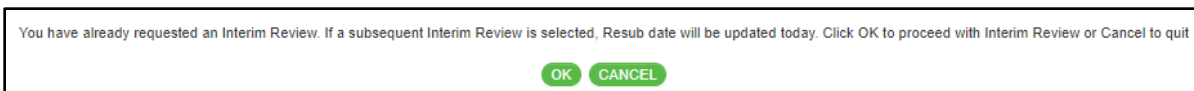
Requests

Use the Request tab to request a Change of Circumstance, Closing Disclosure, or Closing Documents.

1. Click the **Request** tab
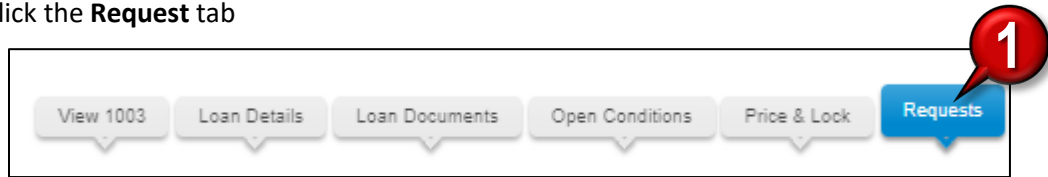
Change of Circumstance

1. Click the **Request Change of Circumstance** header to expand the section

2. Click the **Checkmark** next to the item being updated

   - Multiple items can be selected

3. Enter any **Comments** to clarify specifics of the change

4. Click **Submit** request

5. Click **OK** to confirm request or **Cancel** to cancel request

Note: Upon submission, an email will be sent to the assigned Account Manager notifying them of the request.
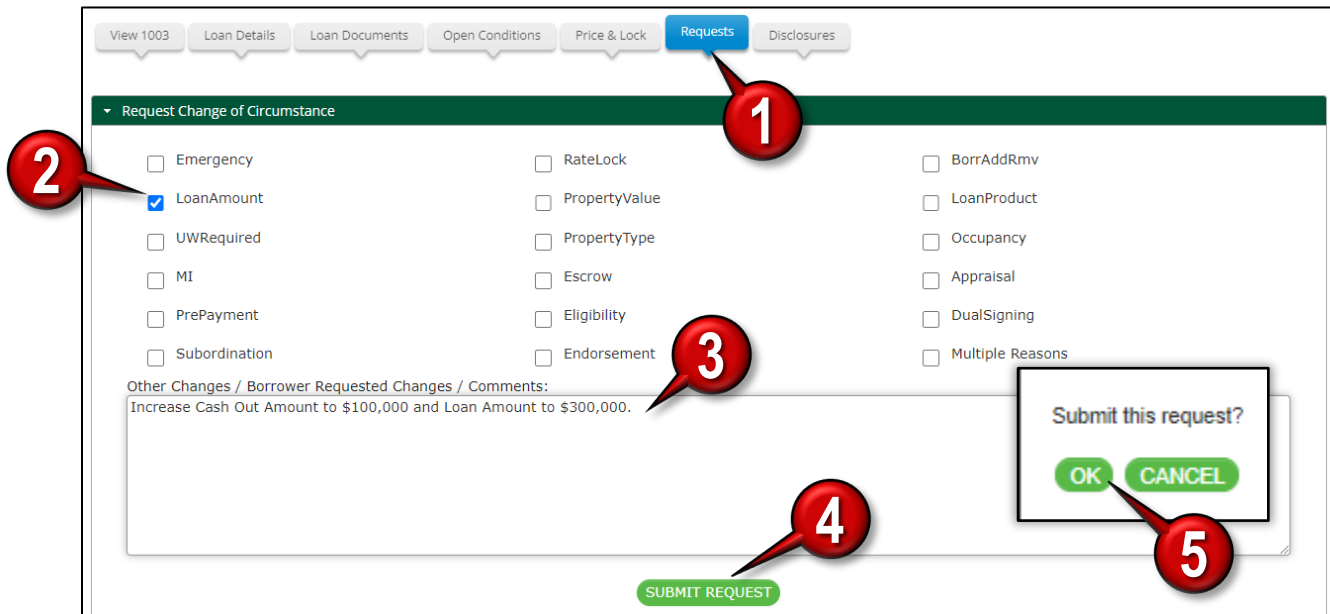
Request Closing Disclosure

The Request Closing Disclosure option is available once the loan is **Locked** and **Approved**.

1. Click the **Request Closing Disclosure** header to expand the section
2. Enter all information
   - Fields with red asterisk (*****) are Required
3. Check the **Document** boxes
4. Click **Browse** to locate files
   - Can also drag & drop files
5. Click **Upload**
   - Documents uploaded into BIQ are available for review within Encompass 360 in real time

6. Click **Request CD**
7. Click **OK** to confirm request or **Cancel** to cancel request

Note: Upon submission, an email will be sent to the assigned Account Manager notifying them of the request.

Request Closing Docs

The Request Closing Docs option is available once the loan is in **Closing Preparation status**.

1. Click the **Request Closing Docs** header to expand the section

2. Enter all information

   - Fields with red asterisk (*****) are Required

3. Check the **Document** boxes

4. Click **Browse** to locate files

   - Can also drag & drop files

5. Click **Upload**

   Documents uploaded into BIQ are available for review within Encompass 360 in real time

6. Click **Request Closing Documents**

7. Click **OK** to confirm the request or **Cancel** to cancel the request

Note: Upon submission, an email will be sent to the assigned Account Manager notifying them of the request.
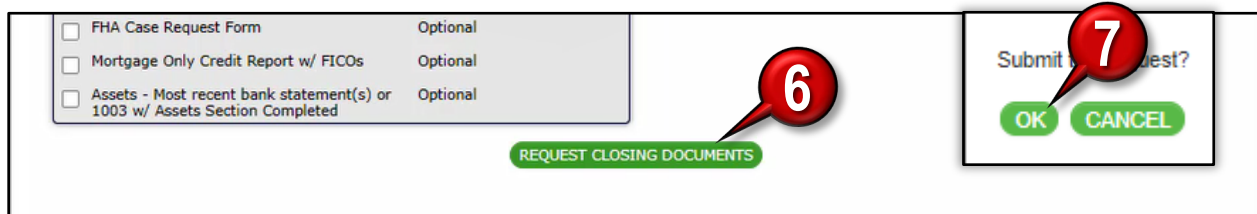
Stored Loan Documents

All documents uploaded to a loan file (including Condition Documents) can be viewed within the **Loan Documents** tab.

Milestones

- Green check mark indicates milestone has completed
  - This loan is in Submission Acceptance milestone

- Suspended will only appear if file is in a suspended status
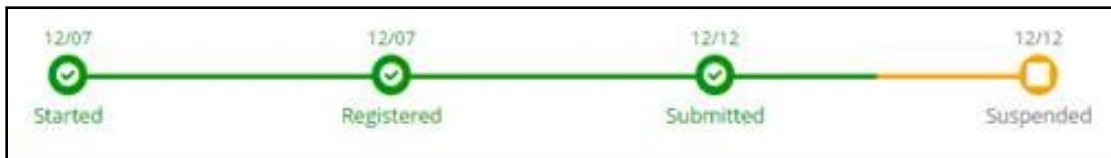
Quick Pricer

Note: All pricing is displayed as Borrower-Paid Compensation

1. Click **Price & Lock** icon.

2. Enter short **Loan Parameter** fields.

3. Click **Get Pricing**

4. Review Pricing Results and click check mark to choose.

5. **Three Methods:**
    -   **Start New Loan** – Starts file in Pre-Registration and invites you to upload MISMO 3.4 File or
    -   **Start Quick Lock** – Lock immediately, auto Register, then import 3.4.
    -   **Email** – Emails Pricing Results

Non-Agency Loans - Quick Pricer

When working with Non-Agency loans:

1. From the **Non-QM** section under Loan Scenario heading, select the **Yes** bubble
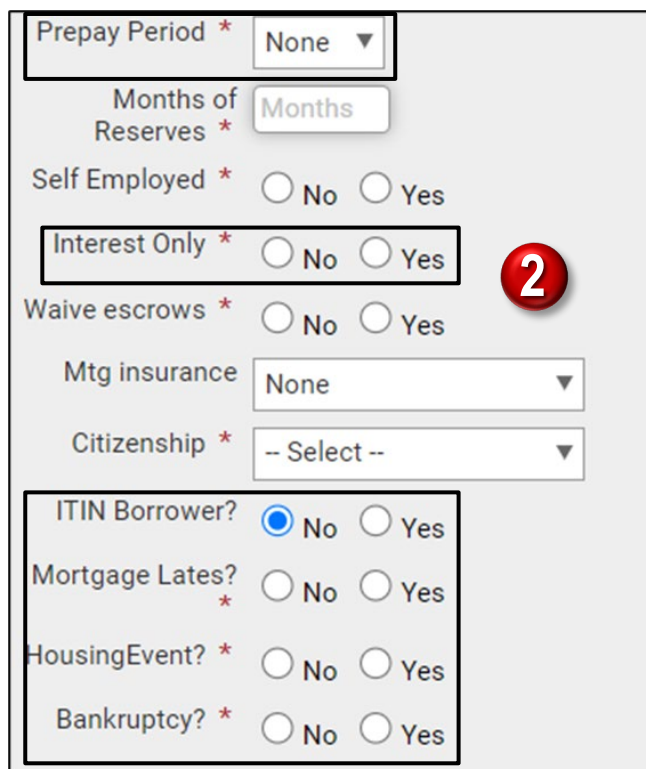
2. Complete all **Non-Agency UW information.**

Quick Pricer – Start New Loan

1. Click **START NEW LOAN**

2. You will be invited to upload a MISMO 3.4 File

Quick Pricer – Start Quick Lock

1. Click **START QUICK LOCK**

2. Click **REQUEST QUICK LOCK**

3. The **Quick Lock Legend** is now reflected
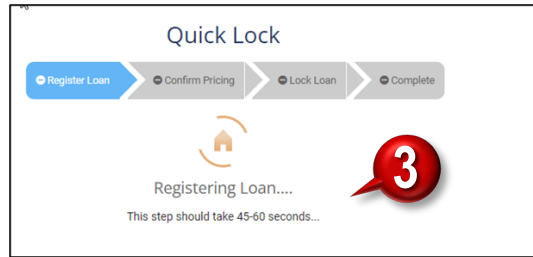
4. Once Pricing is Confirmed, system **Lock Loan** step is reflected.
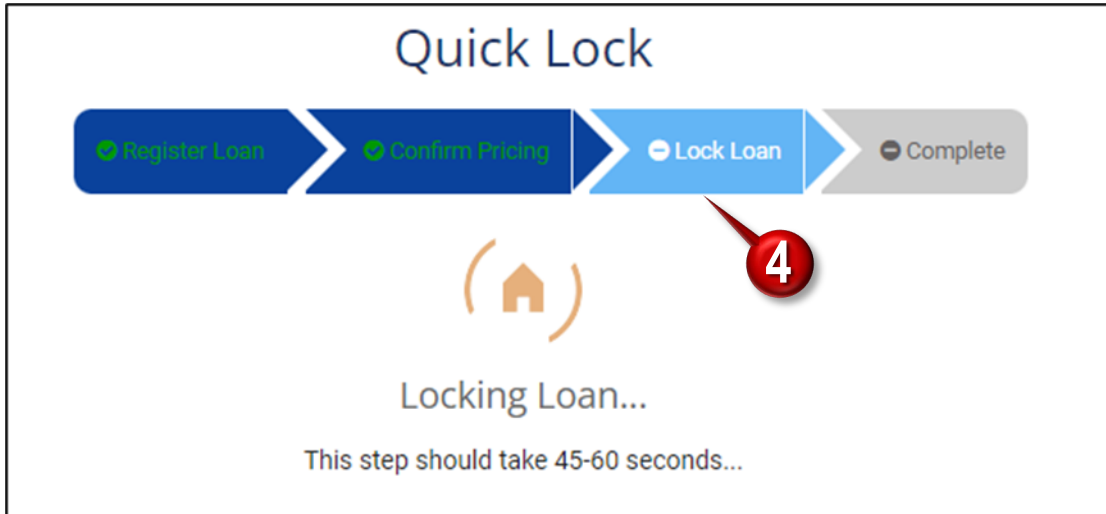
5. Lock Request Complete
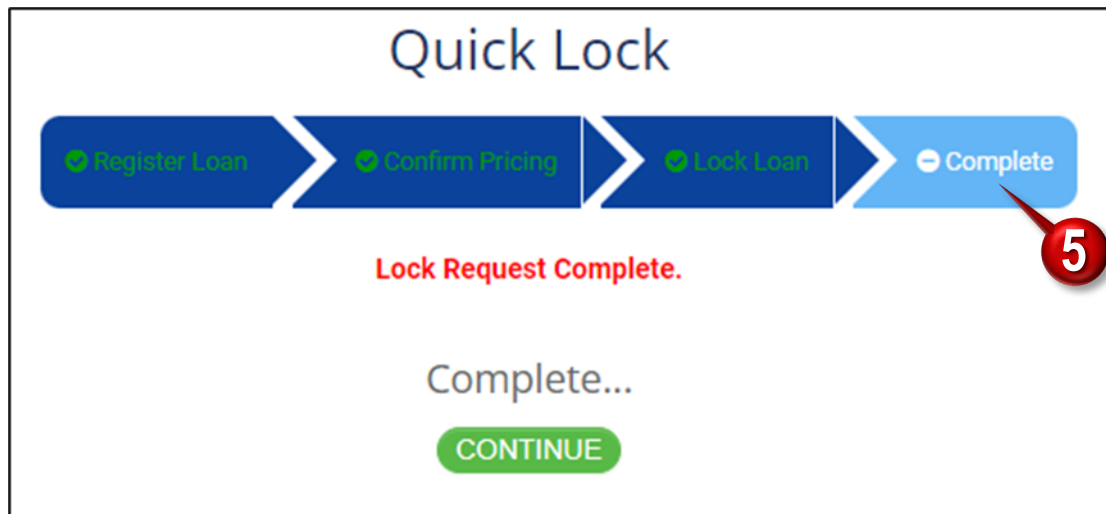
6. Loan Summary Lock Status reflects **Locked**.
7. Since loan is now Registered, the loan automatically in Post-Registration with **Confirm Lock** step.
8. Two business days to Submit loan before Lock is cancelled.

9. Lock Status is **Locked**
10. Cash to Close is Highlighted

11. Click **Import Button**

12. Import **MISMO File**
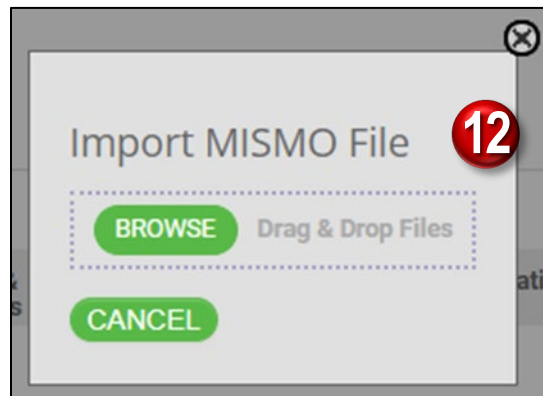
Quick Pricer Email
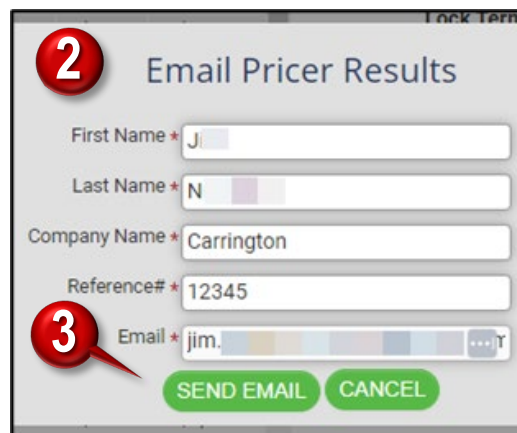
1. Click **EMAIL**

2. Fill out **Email Pricer Results Form**
3. Click **SEND EMAIL**
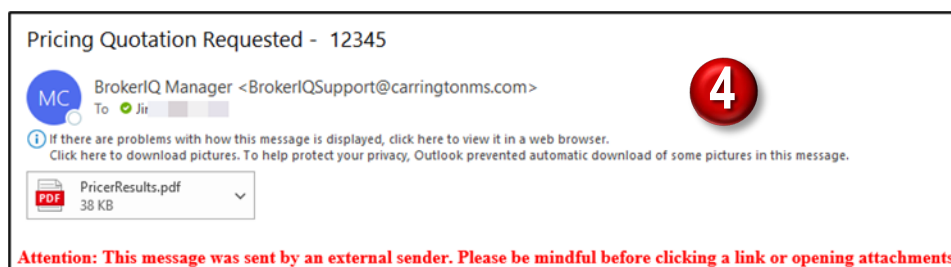
4. Email received with **Pricing PDF**
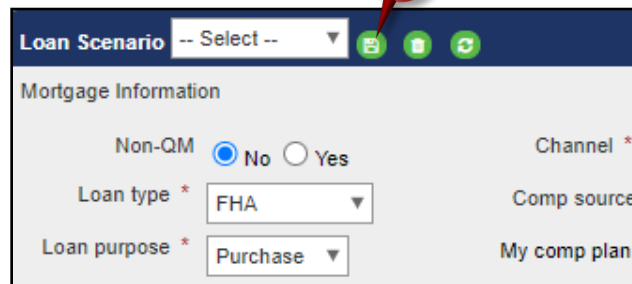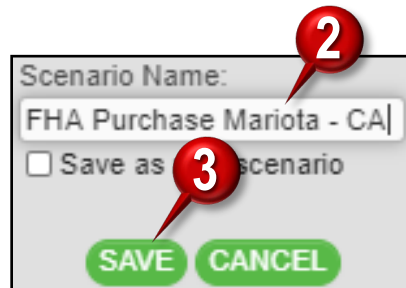
Save Quick Pricer Scenario

1. Click the **Save** icon
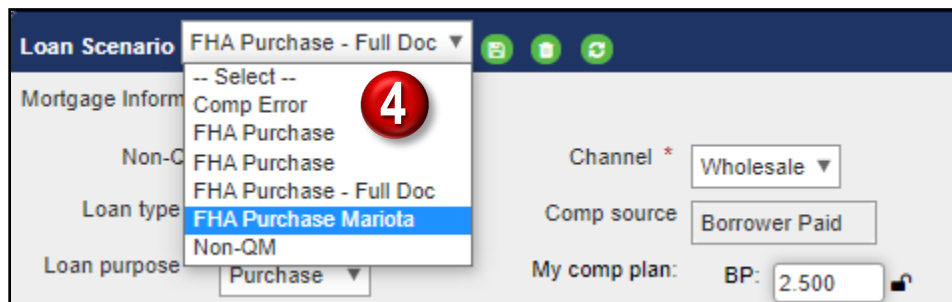
2. Enter a **Scenario Name**

3. Click **Save**

4. Use the **Loan Scenario** drop-down to locate the Scenario

Lock Extension

1. Select **Lock Extension** tab (Only visible on Locked loans)
2. Review **Current Lock** information
3. Select **timeframe** to **Extend Lock**
4. Click **Calculate Cost** (Extension details reflected below)
5. Click **Request Extension**

6. Click **OK** to Submit Extension Request
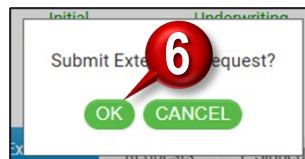
7. User will receive a **status update** indicating if the **Lock Extension** was **accepted**
8. **Change Request History** displays details of past change requests

9. **Error message** if requesting more than **four Lock Extension** requests

CD Preview

Process Flow

1. Broker **Requests CD** for preparations and uploads documents.

2. RM or CD Specialist **prepares CD** and Broker receives email alert to begin previewing the CD **(CD Preview button activated in BIQ)**

3. Broker **reviews CD** in Broker IQ

4. Broker **requests updates** via BIQ to the CD or **approves the CD** as is to be **sent.**

5. RM/CD Specialist is **notified (CD Review Discrepancy document)** and either **accepts or requests additional information (possible conversation with Broker)**

6. Once updates are input, **Broker re-reviews** for final acceptance.

7. If Broker wants to see the CD Again, Carrington will send to Broker to re-review.

CD Details

1. Select **CD Preview**
2. Click **Details** (Provide Closing Details)
3. Review Closing Information, Vesting Information, Hazard Insurance, and Non-Borrower Person (if applicable) details
4. Make any necessary updates as needed
5. Click **Save Details**

6. If Changing Tabs without Saving updates, Click Save & Continue or Continue without Saving (on all tabs)

Contacts

1. Select **Contacts**
2. Enter **Title Insurance Company** Details
3. Fill out **Buyer's Agent** Information
4. Enter **Seller's Agent** Information
5. Enter **Seller** Information
6. Fill out **Settlement Agent/Escrow** Details
7. Click **Save Contacts**
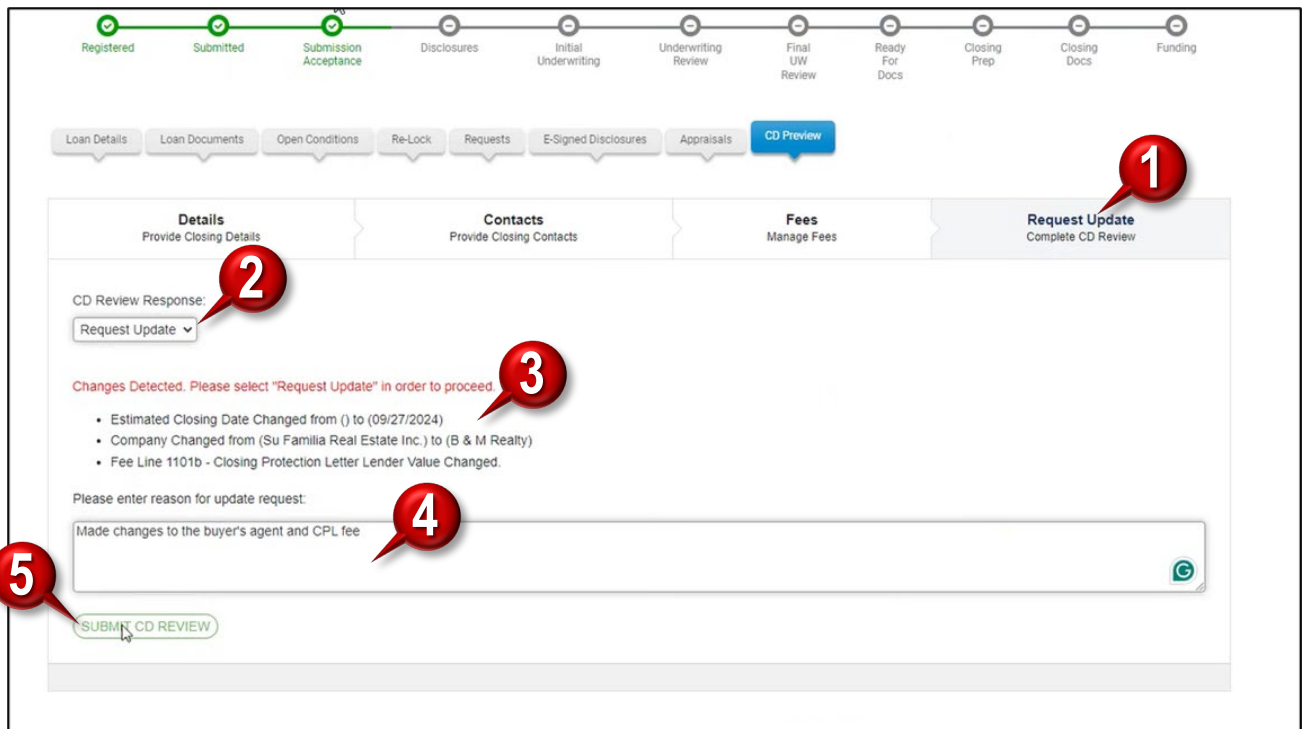
Fees

1. Select **Fees** (Manage Fees)
2. Click a **number in the Fee Section** to navigate to those Fees (i.e. 700)
3. Fees in **white fields** can be adjusted while those in **grey** cannot.
4. Enter Fee under appropriate column (whether **Borrower** or **Seller** is paying)
5. Select bubble whether fee is **paid outside of Closing (POC)** or **at closing (PAC)**

Request Update

1. Select **Request Update** (Complete CD Review)
2. Dropdown under CD Review Response should reflect Request Update if changes (Approved if no changes).
3. All Changes made should be under the **Detected** section.
4. Type Comments (optional)
5. Click **Submit CD Review**

Discrepancy Document – BIQ

- If a discrepancy between BrokerIQ and Carrington, then **Request Update** is the only selection and **Changes detected**.
- When all tabs have been **Saved**, the **Approve** button is active.
- Click **Submit CD Review**
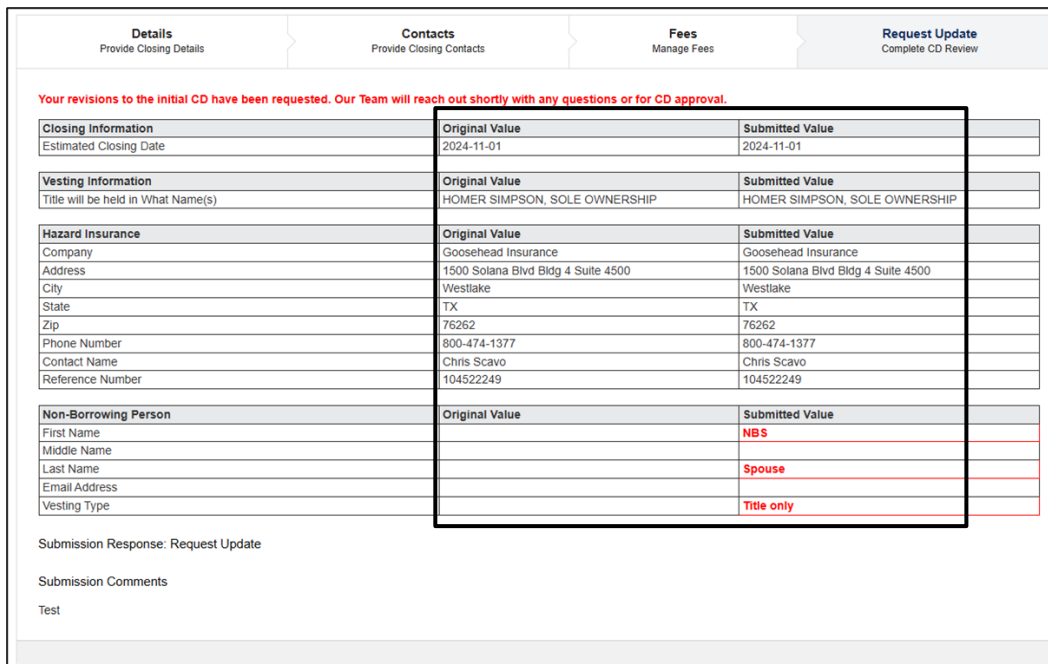
- Message if it's not **Saved** on each tab.
- Reminder: Broker must:
  - Visit **Each Tab**
  - Click **Save**

- Summary of displayed **detected changes**.
- Reflects **difference** between what was **originally entered** vs. **recently submitted**.
- Example: Added Non-Borrowing Spouse

Document Retrieval

1. Click **Request Document** icon next to desired document

- "Requesting Document" message will appear

2. Once document has been retrieved from Encompass, click **Download** icon

Disclosures

1. Click **Disclosures**
2. Click the **Disclosure Package** you would like to open
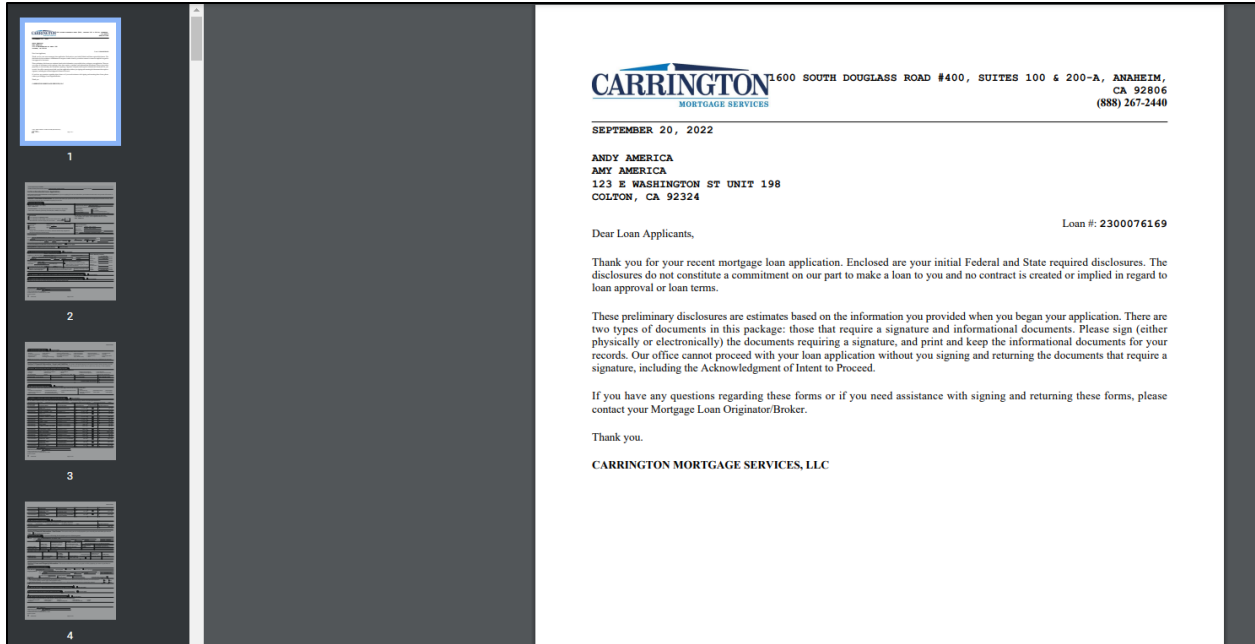
3. PDF is reflected in bottom left-hand corner. Click it to open the Document

NOTE: Disclosure Tab Reflects:

- Initial Disclosure Package
- Re-Disclosure Package
- Pre-Closing Package
- Revised Pre-Closing Package

CARRINGTON
MORTGAGE SERVICES

1600 SOUTH DOUGLASS ROAD #400, SUITES 100 & 200-A, ANAHEIM, CA 92806
(888) 267-2440

SEPTEMBER 20, 2022

ANDY AMERICA
AMY AMERICA
123 E WASHINGTON ST UNIT 198
COLTON, CA 92324

Loan #: **2300076169**

Dear Loan Applicants,

Thank you for your recent mortgage loan application. Enclosed are your initial Federal and State required disclosures. The disclosures do not constitute a commitment on our part to make a loan to you and no contract is created or implied in regard to loan approval or loan terms.

These preliminary disclosures are estimates based on the information you provided when you began your application. There are two types of documents in this package: those that require a signature and informational documents. Please sign (either physically or electronically) the documents requiring a signature, and print and keep the informational documents for your records. Our office cannot proceed with your loan application without you signing and returning the documents that require a signature, including the Acknowledgment of Intent to Proceed.

If you have any questions regarding these forms or if you need assistance with signing and returning these forms, please contact your Mortgage Loan Originator/Broker.

Thank you.

CARRINGTON MORTGAGE SERVICES, LLC

Important Tabs

Loan Details Tab

1. Click the **Edit** button

2. Review **Loan Status**

3. Review **TRID Dates**

Loan Documents

1. Click the **Loan Documents** (third button) from the left

2. Review all pdf **Documents** that have been uploaded with date received. Click pdf to open document
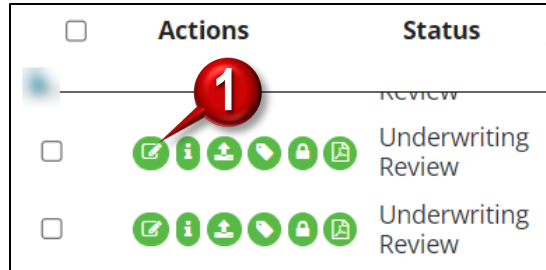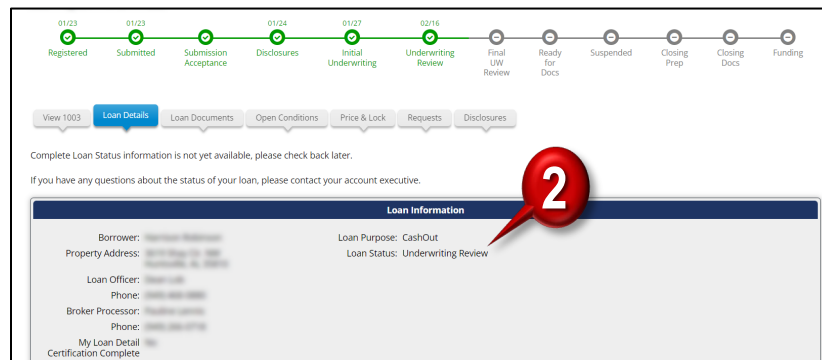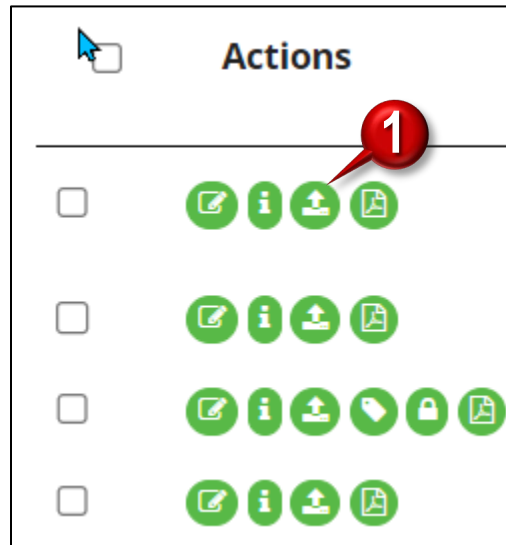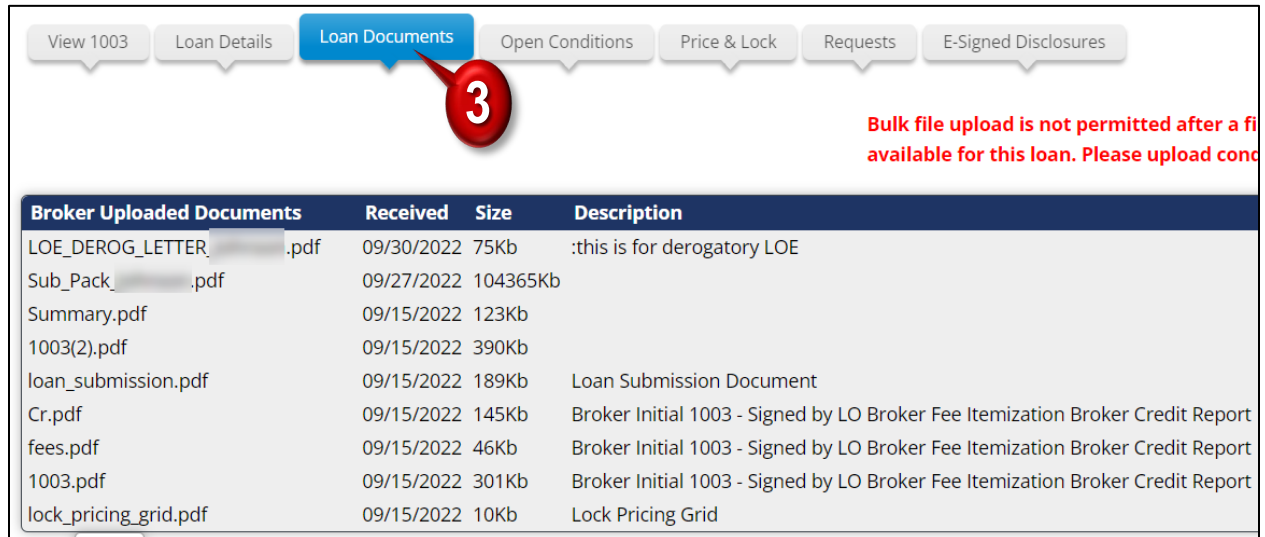
3.   Another way to get to the Documents is to click the **Loan Documents** tab within the loan

View 1003	Loan Details	**Loan Documents**	Open Conditions	Price & Lock	Requests	E-Signed Disclosures

3

Bulk file upload is not permitted after a fi
available for this loan. Please upload cond

Broker Uploaded Documents	Received	Size	Description
LOE_DEROG_LETTER_____.pdf	09/30/2022	75Kb	:this is for derogatory LOE
Sub_Pack_____.pdf	09/27/2022	104365Kb	
Summary.pdf	09/15/2022	123Kb	
1003(2).pdf	09/15/2022	390Kb	
loan_submission.pdf	09/15/2022	189Kb	Loan Submission Document
Cr.pdf	09/15/2022	145Kb	Broker Initial 1003 - Signed by LO Broker Fee Itemization Broker Credit Report
fees.pdf	09/15/2022	46Kb	Broker Initial 1003 - Signed by LO Broker Fee Itemization Broker Credit Report
1003.pdf	09/15/2022	301Kb	Broker Initial 1003 - Signed by LO Broker Fee Itemization Broker Credit Report
lock_pricing_grid.pdf	09/15/2022	10Kb	Lock Pricing Grid

4.   You can look for a specific document by typing in the **Search** box

Show 10 entries   Search: Credit

Document	File name	Received	Size	Description	Download
Equal Credit Opportunity Act Notice	Equal Credit Opportunity Act Notice	2022-09-19 10:57:51 PDT	22Kb		⟳
Fair Credit Reporting Act	Fair Credit Reporting Act	2022-09-19 10:57:45 PDT	154Kb		⟳
Income - Calculation Worksheet(s)	____ credit.pdf	2022-09-29 15:06:39 PDT	575Kb		⟳
Underwriting	____.CREDITPRINTFILE	2022-09-29 11:46:25 PDT	1380Kb		⟳

4

Open Conditions

1. When a Loan comes back from Underwriting with a Conditional Approval, you will have the **Conditions** radial button. It will be the last button on the right. It could be the 4th, 5th, or 6th button.
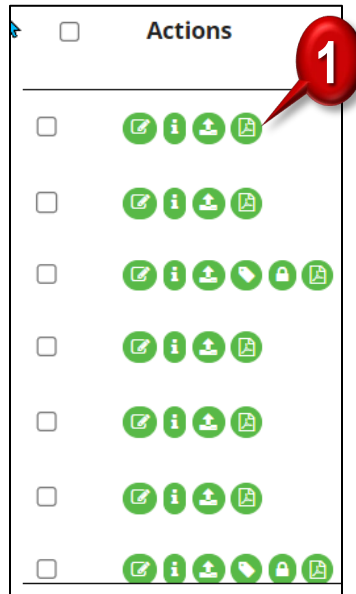
2. You can also access Conditions by clicking the **Open Conditions** tab

3. **Prior to** (Docs or Funding) is reflected
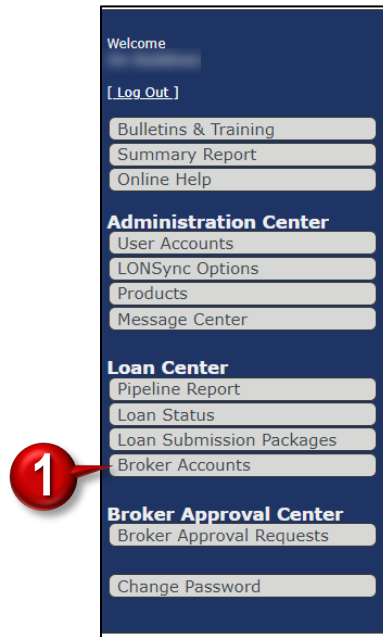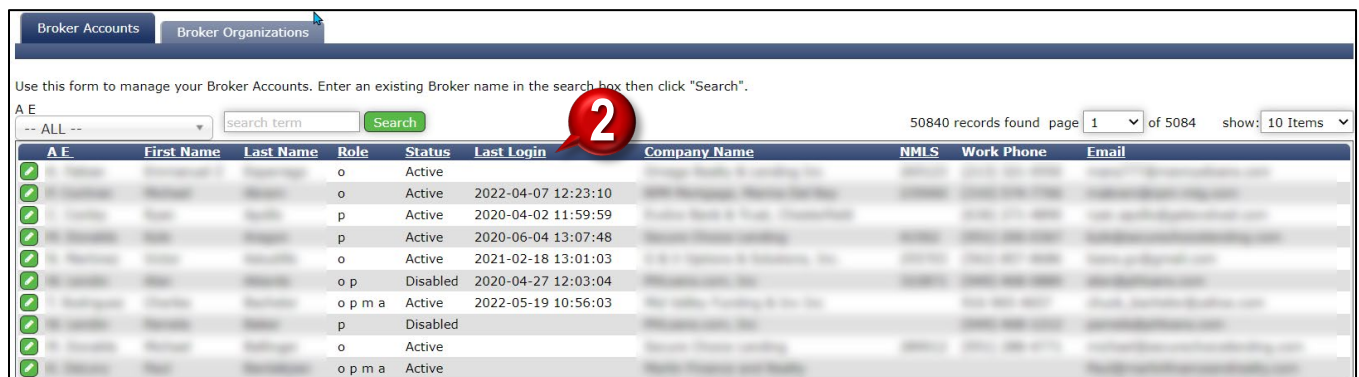4. Updated **Status** and **Status Dates** are shown

Last Login

1. Click **Broker Accounts** on the left side

2. Sixth column from Left **Last Login** reflects the last time each associate (i.e. your Loan Officers or Processors) accessed Broker IQ
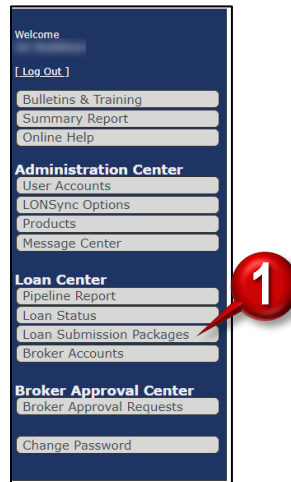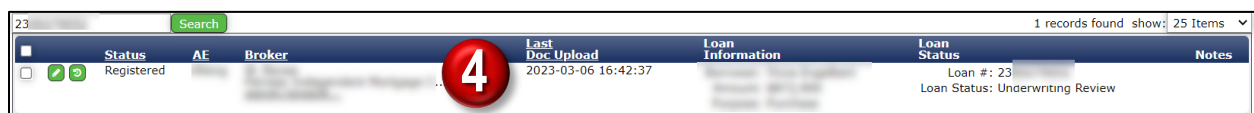
Loan Number Search

1. Click **Loan Submission Packages**

2. Type **Loan Number** in the Search field

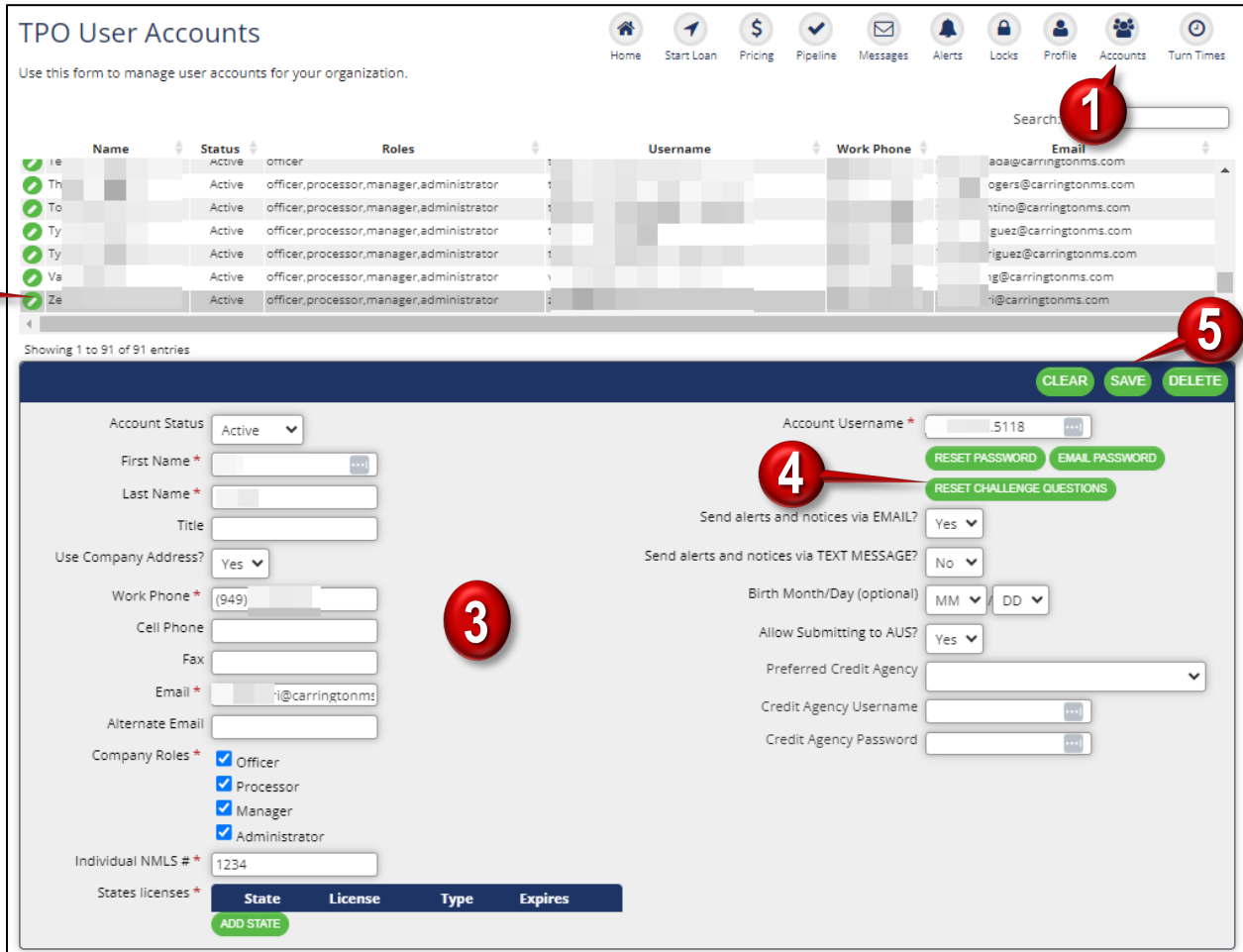**3.** Click **Search**
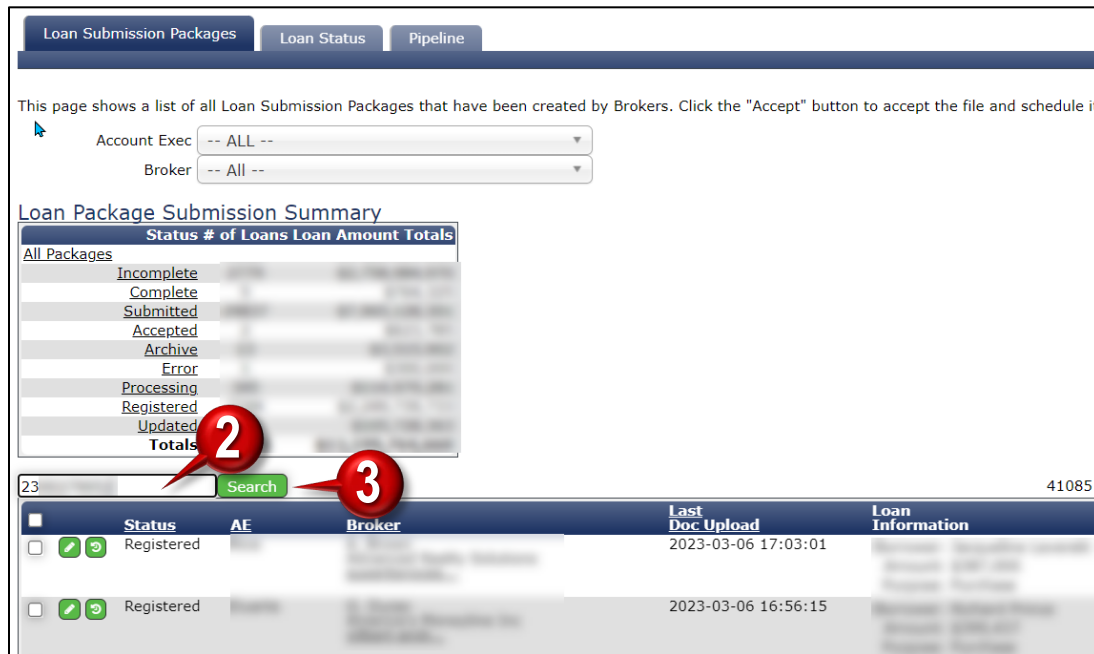
4. **Loan** you are searching for is now isolated

User Support

Modify Account Profile

1. Click **Accounts**

2. Click **Edit button** next to your Account

3. Modify **Account Information** such as Name, Phone number, etc.

4. You can also reset and change your account **Password.**

5. Click **Save**

Broker IQ Support

For assistance with Broker IQ, send an Email to **BrokerIQSupport@CarringtonMS.com**