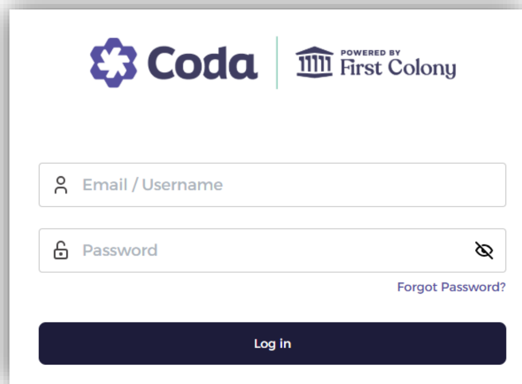
BROKER TRAINING GUIDE

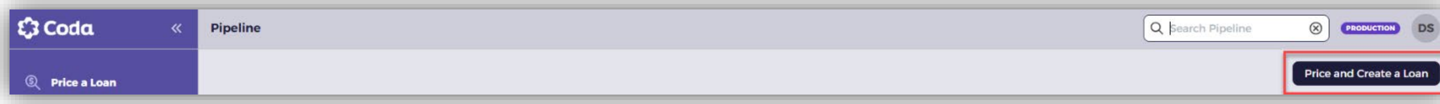
LOGIN

- Go to https://coda.firstcolony.com
- Login with your credentials

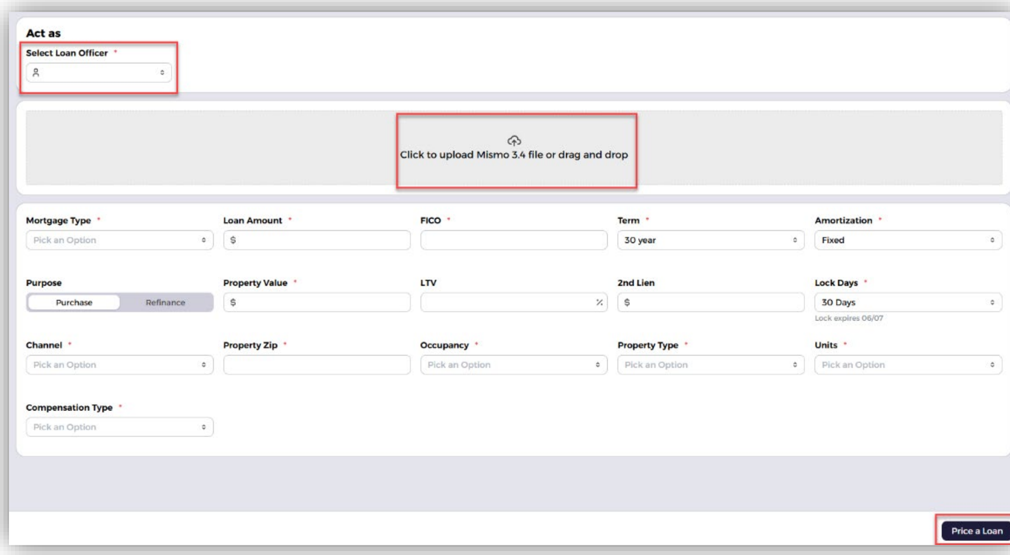
Note: For login assistance, please contact the Support Department at support@firstcolony.com



CREATE/PRICE AND REGISTER LOAN

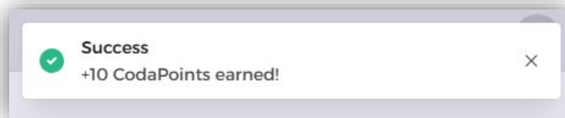


- Click on **Price and Create a Loan** from home screen.
- **ACT AS**: From Select Loan Officer dropdown, choose the Loan Officer, if applicable.
- **Click to upload Mismo3.4 file or drag and drop:** If mismo xml file is available, you can either click on this section to add the mismo xml or you can drag the mismo xml file anywhere into the screen.
    - If you do NOT have an xml file, enter loan level data in the screen including the indicated required fields. You will be able to import your xml into the loan once it is created.
- Fill in applicable fields that did not auto-populate from imported xml.
- Click on **Price a Loan**.



CODA POINTS are earned daily with the 1st pricing scenario you run (max 10 points daily).

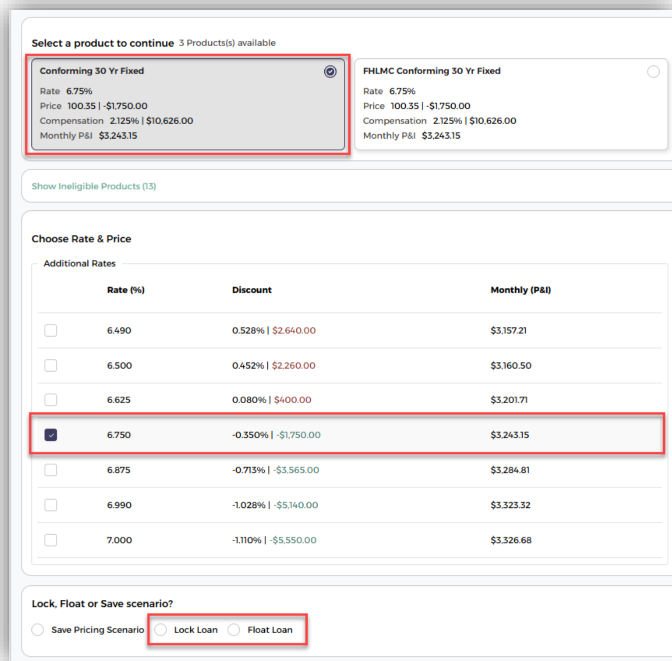
You will see a Success message after clicking **Price a Loan** indicating that 10 points were earned.



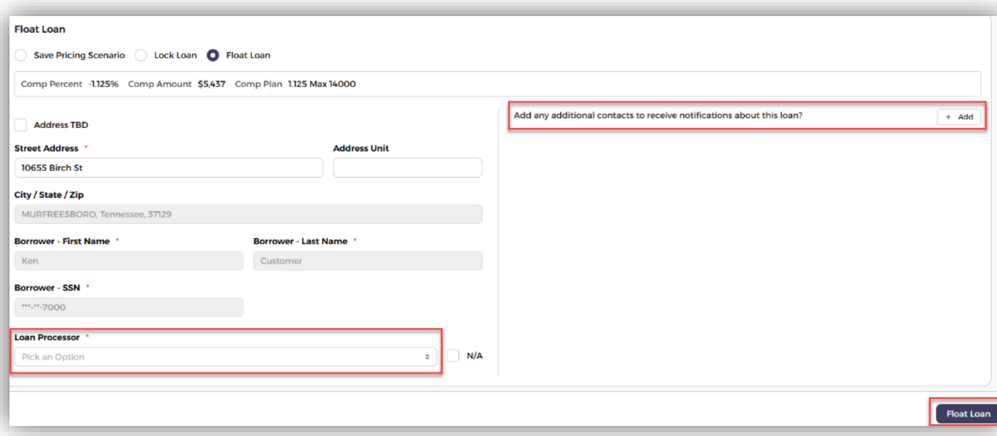
For more details on how CODA points are earned and redeemed, please see the ***CODA Points Guide***.

PRICE A LOAN:

- **SELECT A PRODUCT**: Choose Product to see pricing details
- **CHOOSE RATE & PRICE**: Click on the preferred rate
- **LOCK, FLOAT OR SAVE SCENARIO?** To Create/ Register loan, select either **Lock Loan** or **Float Loan**



- If xml was not imported, Borrower data and property address will need to be entered
- **LOAN PROCESSOR**: Choose Processor from dropdown list. If there is not a Processor on the loan, click N/A.
- You can add additional contacts to the loan if needed, by clicking the **+Add** button.
- At bottom right of screen, click **Float Loan** or **Lock Loan**



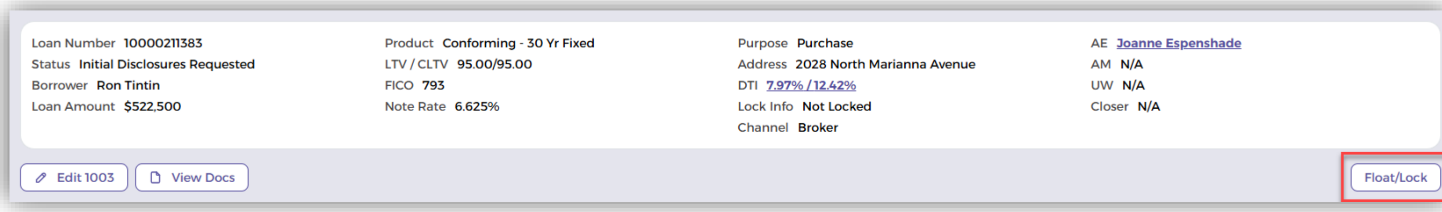
PRICING: LOCK A FLOATED LOAN, EXTEND LOCK, RE-LOCK

REFLOAT A FLOATED LOAN

- If loan parameters change and the loan is **not yet locked**, you can refloat the loan at the new pricing parameters by clicking on **Float/Lock** button at top right of any screen within the loan.

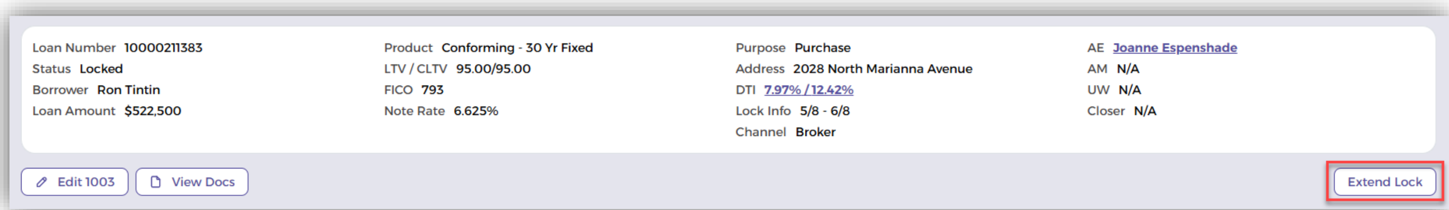
LOCK A FLOATED LOAN

- To lock a loan previously registered as a float, click on the **Float/Lock** button at top right of any screen within the loan.



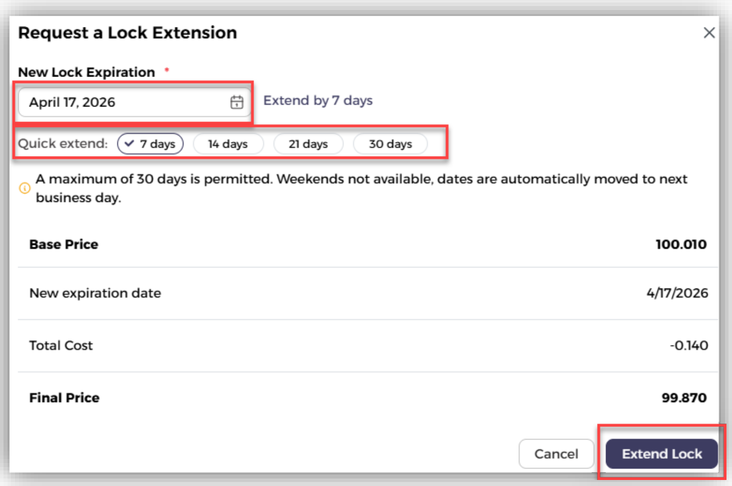
EXTEND LOCK

- To Extend a lock, click on the **EXTEND LOCK** button at top right of any screen within the loan.
- On the pop up screen, change the Lock Expiration Date or choose the Quick Extend option.
- Click on **EXTEND LOCK**



RE-LOCK

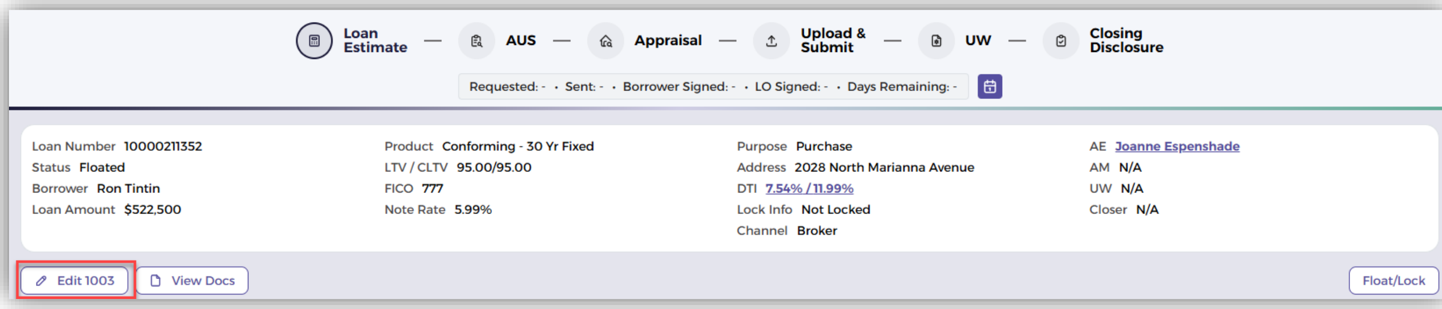
- Re-lock requests should be emailed to rates@firstcolony.com

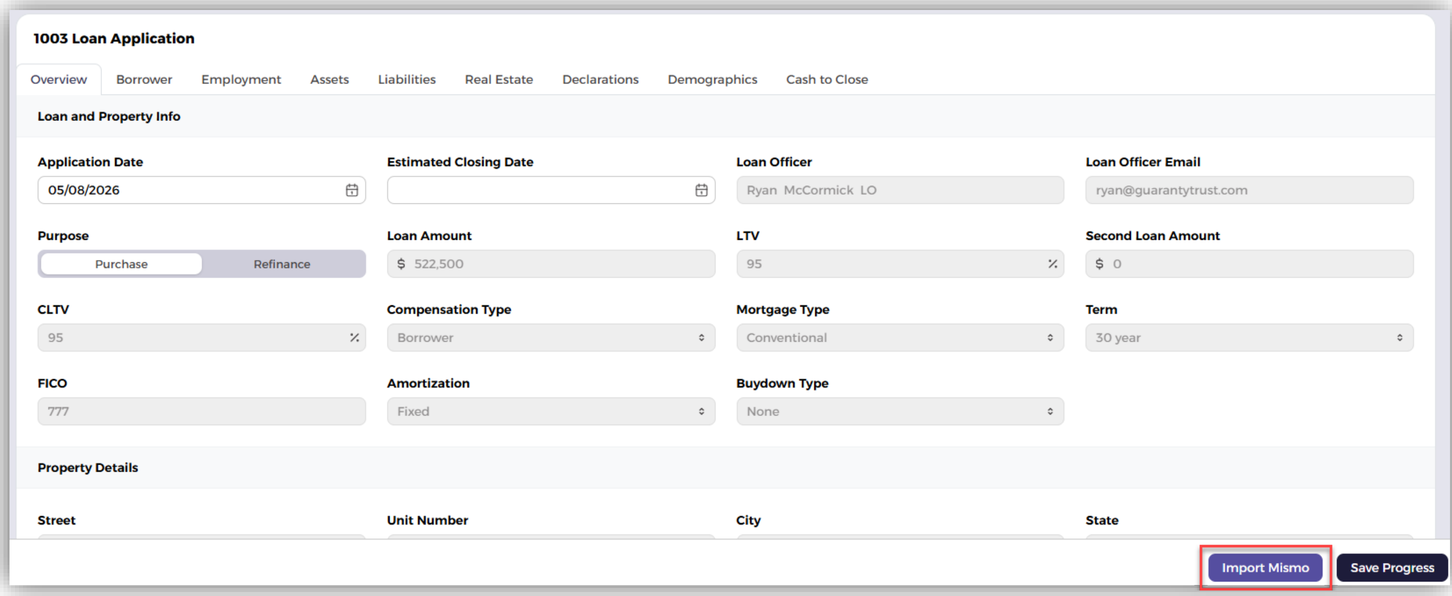


UPLOAD 1003 IMPORT FILE TO EXISTING LOAN FILE

Skip this step if loan was created using a mismo file.

- Click on loan from pipeline
- Click on **Edit 1003**
- Click on **Import Mismo**
- This will update your 1003 data



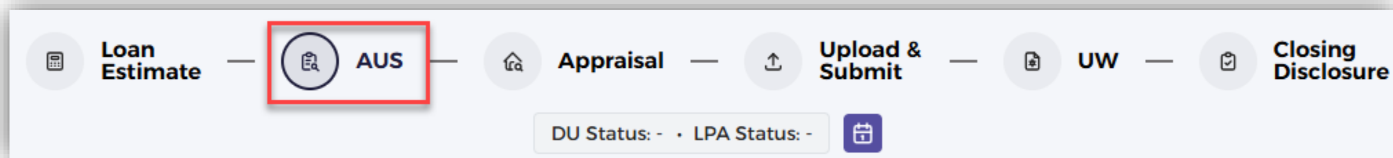


For additional information on managing Borrowers in the 1003, see the "MANAGING BORROWERS ON LOAN APPLICATIONS" section further in the Guide.

AUTOMATED UNDERWRITING

Click on **AUS** tab

DESKTOP UNDERWRITING (DU)

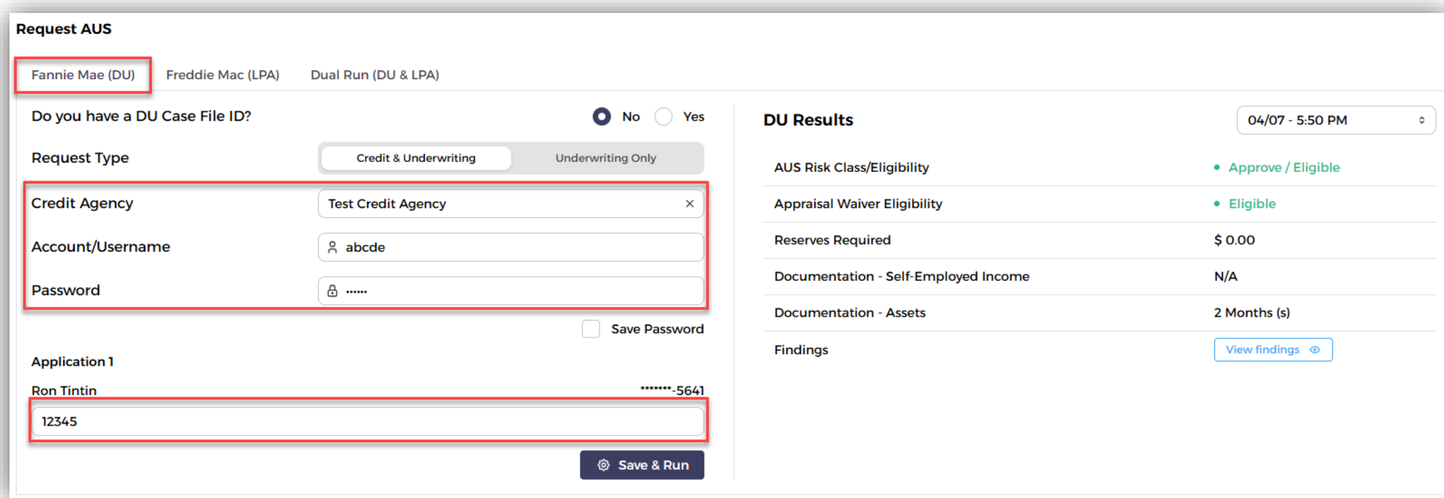


Click on Fannie Mae (DU) tab.

- Enter the **Credit Agency, Account/Username** and **Password**
- Enter **Credit Reference Number** for the borrower(s)
- Click **Save & Run**

If associating an existing Case File ID:

- Click on **Yes** to **Do you have a Case File ID**?
- Enter the **DU Case File ID**
- Enter **Credit Reference Number**
- Click **Save & Run**



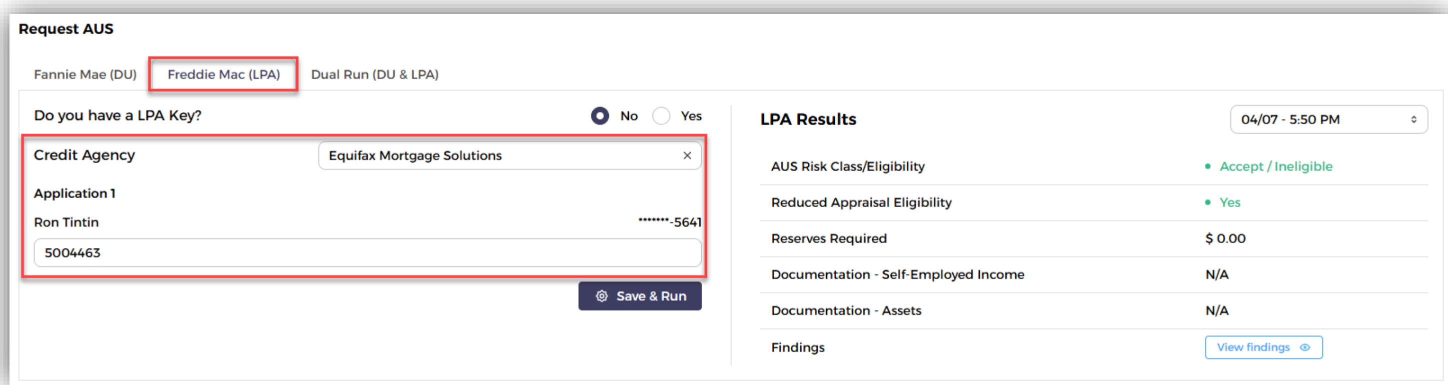
500 East Park Avenue,
Suite 900, Orem, Utah 84097
NMLS#3112

LOAN PROSPECTOR (LPA)

- Click on Freddie Mac (LPA) tab.
- Enter the **Credit Agency**
- Enter **Credit Reference Number** for the borrower(s)
- Click **Save & Run**

If associating an existing LPA Key,

- Click on **Yes** to **Do you have a LPA Key**?
- Enter the **LPA Key**
- Enter **Credit Reference Number**
- Click **Save & Run**



500 East Park Avenue,
Suite 900, Orem, Utah 84097

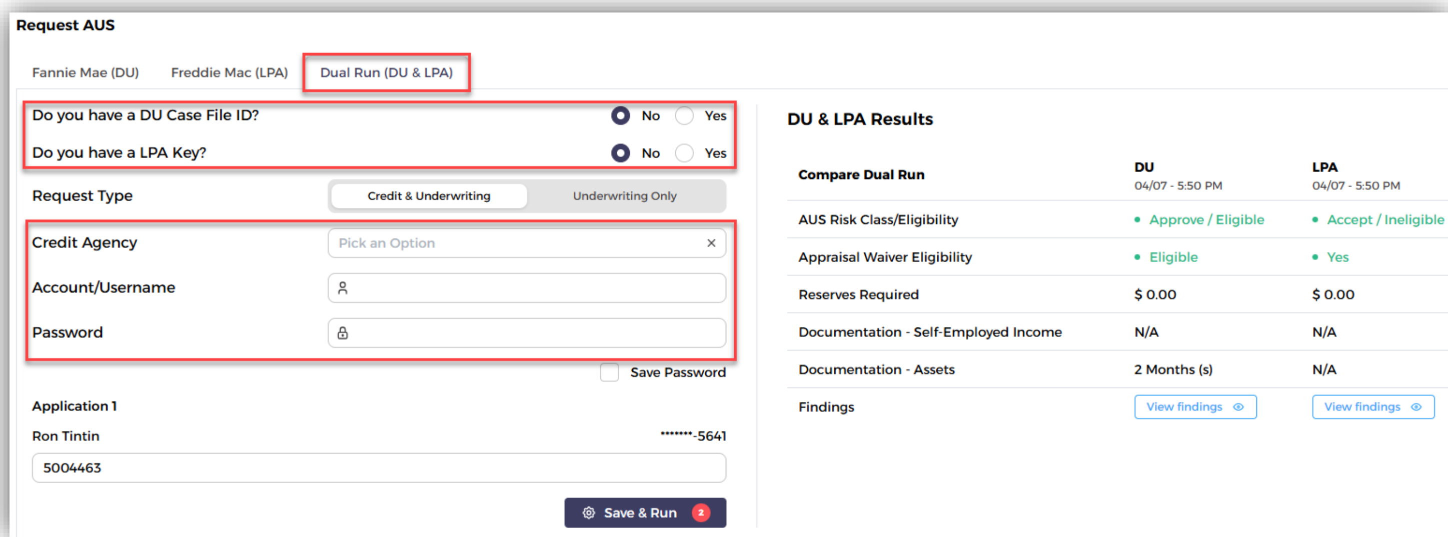
NMLS#3112

DUAL RUN (DU & LPA)

- Click on **Dual Run (DU & LPA)** tab

NOTE: To use the Dual Run feature in CODA, you can import your DU or LPA findings if you have either, or you can run directly through the site.

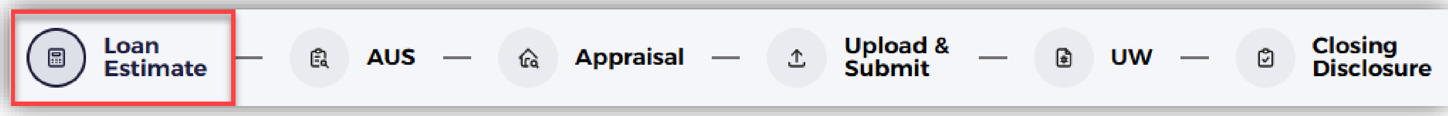
- If associating an LPA Key and/or DU Case File ID:
    - Click on **Yes** to **Do you have a DU Casefile ID/LPA Key**?
    - Enter the **DU Case File ID/LPA Key**
- Enter the **Credit Agency, Account/Username** and **Password**
- Enter **Credit Reference Number** for the borrower(s)
- Click **Save & Run**



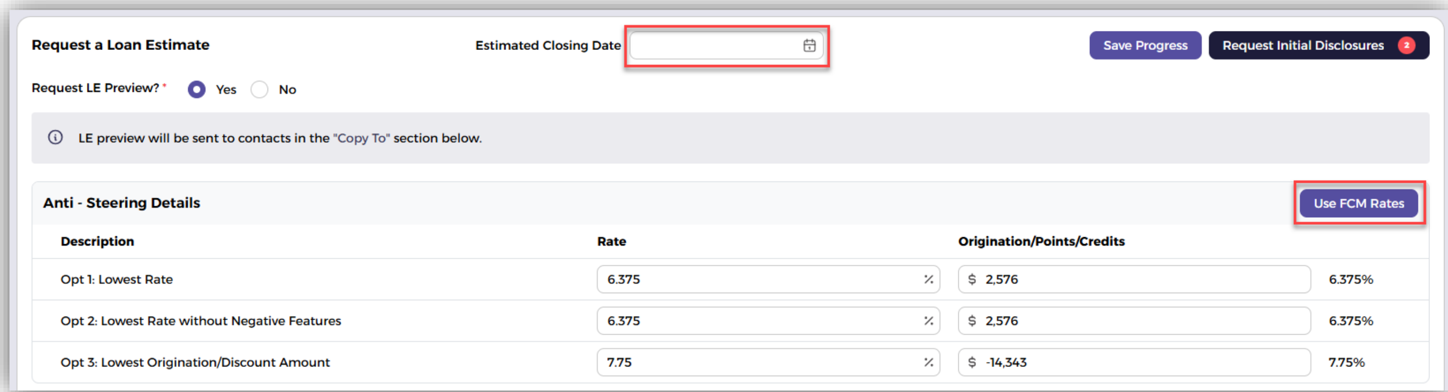
500 East Park Avenue,
Suite 900, Orem, Utah 84097
NMLS#3112

REQUEST INITIAL DISCLOSURES:

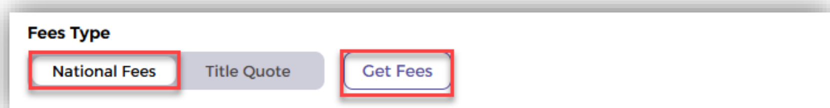
Click on **Loan Estimate** tab



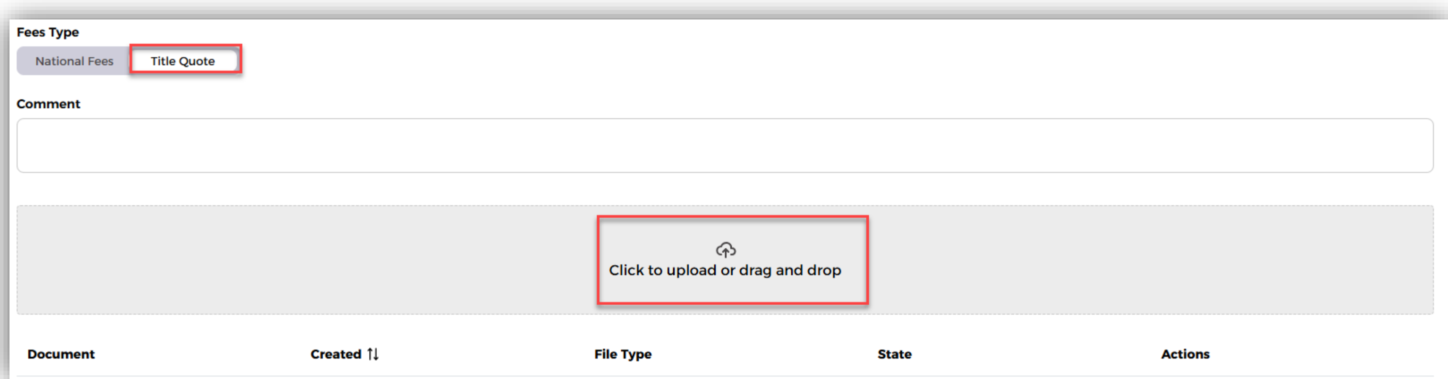
- **REQUEST A LOAN ESTIMATE:**
  - Enter Closing Date in the **Estimated Closing Date** field
  - **Request LE Preview:** Select Yes or No
  - If loan is **LENDER PAID**, click the **Use FCM Rates** button to populate Anti Steering details



- **FEES TYPE:**
  - Select **National Fees** if you *do not* have a Title Quote
  - Click **Get Fees** button



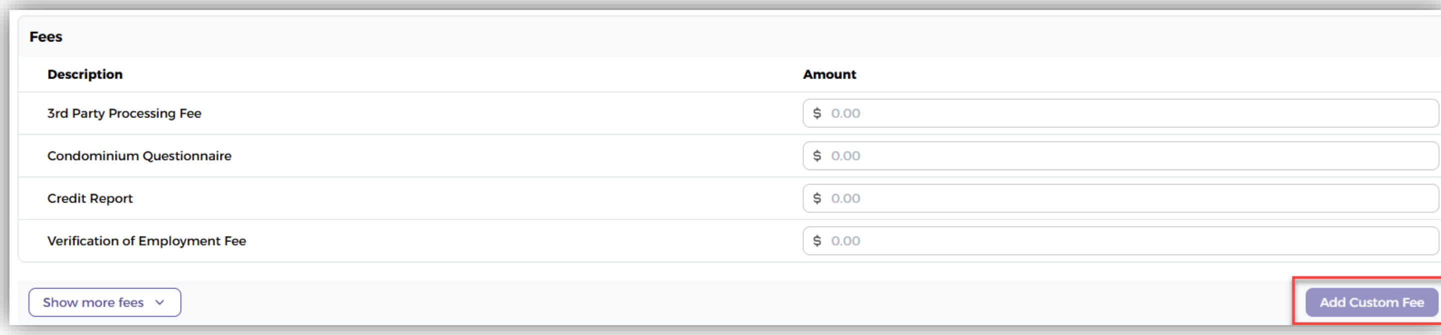
- Select **Title Quote** if you have a Title Quote
  - Upload Title Quote in the **Click to Upload or drag and drop** section



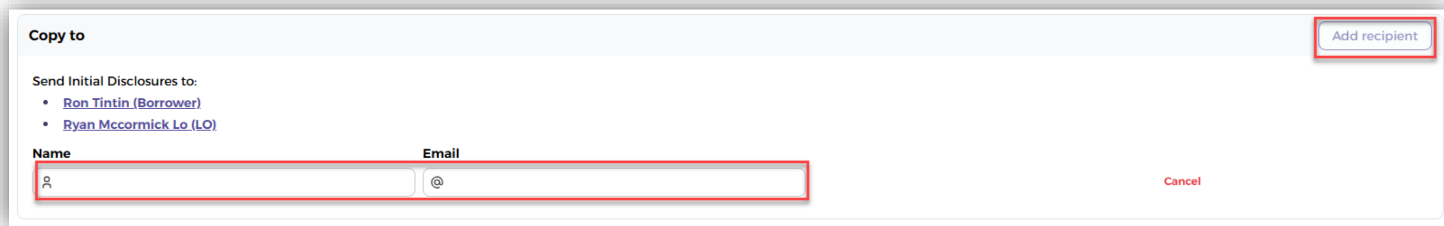
500 East Park Avenue,
Suite 900, Orem, Utah 84097
NMLS#3112

Coda | POWERED BY First Colony

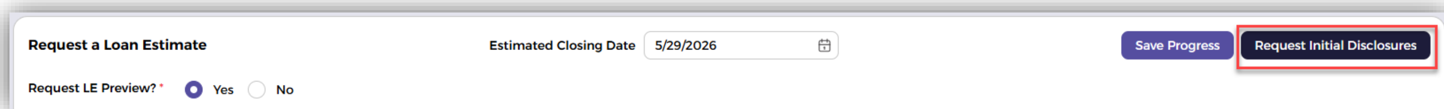
- **FEES:**
  - Add applicable fees
  - If a fee is not listed, click **Add Custom Fee** to create a line for the fee



- **COPY TO:**
  - Click **Add Recipient** to add additional contacts to receive a copy of the Initial Disclosures



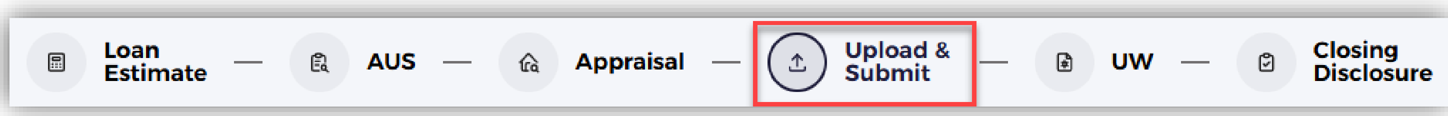
- Click **Request Initial Disclosures** to submit



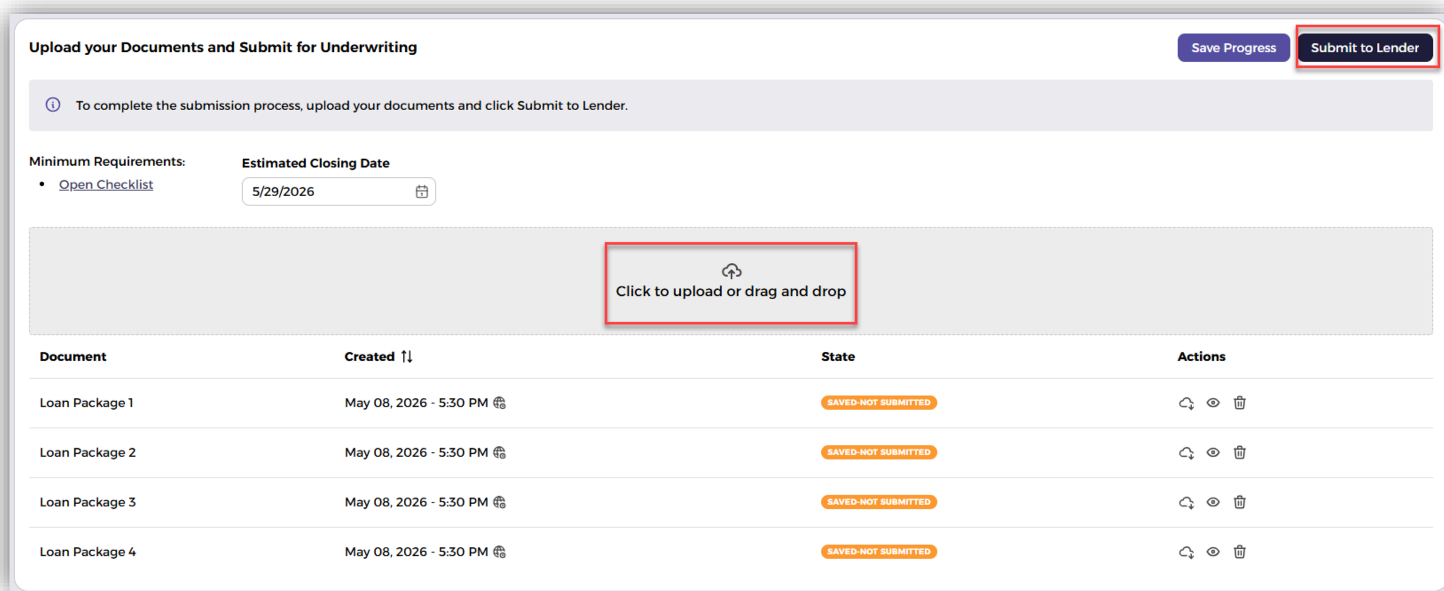
Coda | POWERED BY First Colony

UPLOAD LOAN PACKAGE – SUBMIT TO UNDERWRITING

Click on **Upload & Submit** Tab

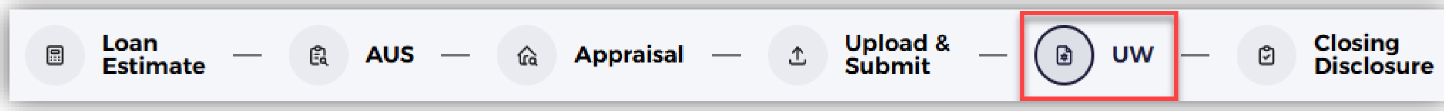


- **Click to upload or drag and drop section**: Upload loan package documents by either clicking on this section to add files, or by drag/drop into this section.
  - Once documents have been added to the screen, it will show as **SAVED-NOT SUBMITTED**.
    - If you intend to return and add more documents, documents added will be auto saved to the file.
    - Once all documents have been added, click **SUBMIT TO LENDER**
    - All documents uploaded will change from “Saved-Not Submitted” to **SUBMITTED TO LENDER**

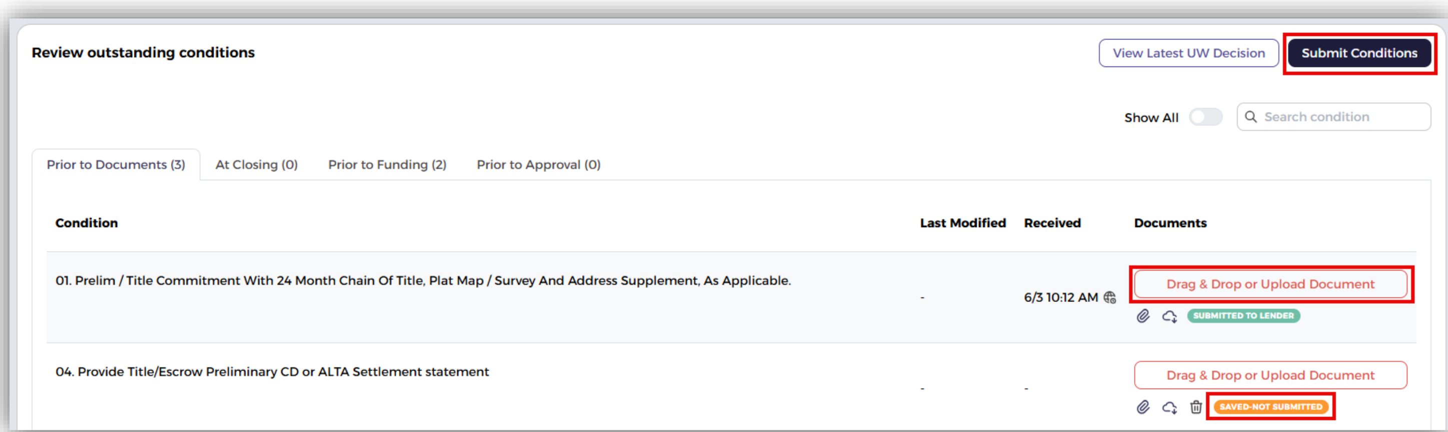


500 East Park Avenue,
Suite 900, Orem, Utah 84097
NMLS#3112

UNDERWRITING APPROVAL AND UPLOADING CONDITIONS

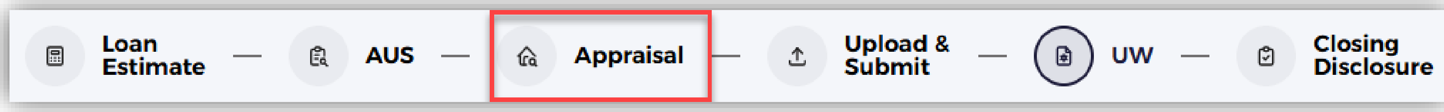


- To view Underwriting conditions, go to **UW** tab in the Loan Tracker
- The Underwriting Decision can be viewed in 3 locations:
  - **VIEW LATEST UW DECISION** on the UW screen
  - **VIEW DOCS** -> Important Folder
  - **UW** Tab in CODA
- Outstanding conditions are listed on the **UW** tab
  - To review cleared conditions, click the **SHOW ALL** toggle button
- To upload your conditions, you can either:
  - Click on **Drag & Drop or Upload Document button** next to the condition to upload your PDF document for that condition
  - OR you can **drag & drop** your PDF document directly to the condition
    - You will see a paper clip for each document uploaded. This allows you to click and view the document you uploaded. It will show as **SAVED-NOT SUBMITTED**.
- After uploading documents to all applicable conditions:
  - If you intend to return and add more documents, documents added will be auto saved to the file.
  - Once all documents have been added and saved, click **SUBMIT CONDITIONS**
  - All documents uploaded will change from “Saved-Not Submitted” to **SUBMITTED TO LENDER**



ORDER APPRAISAL

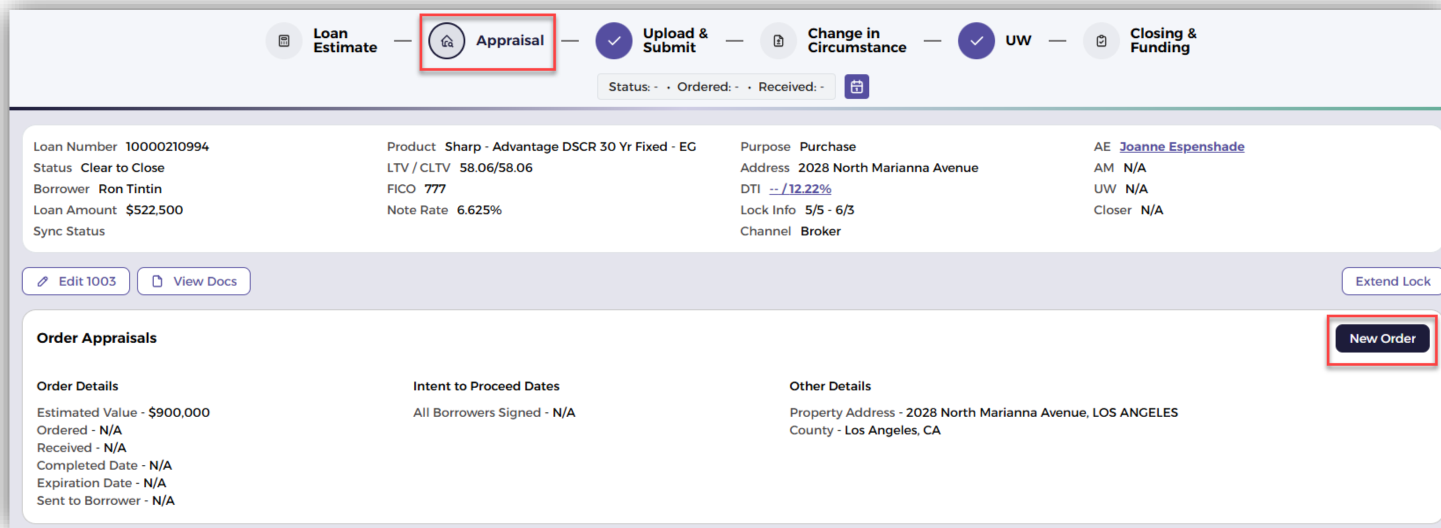
Click on **Appraisal** Tab



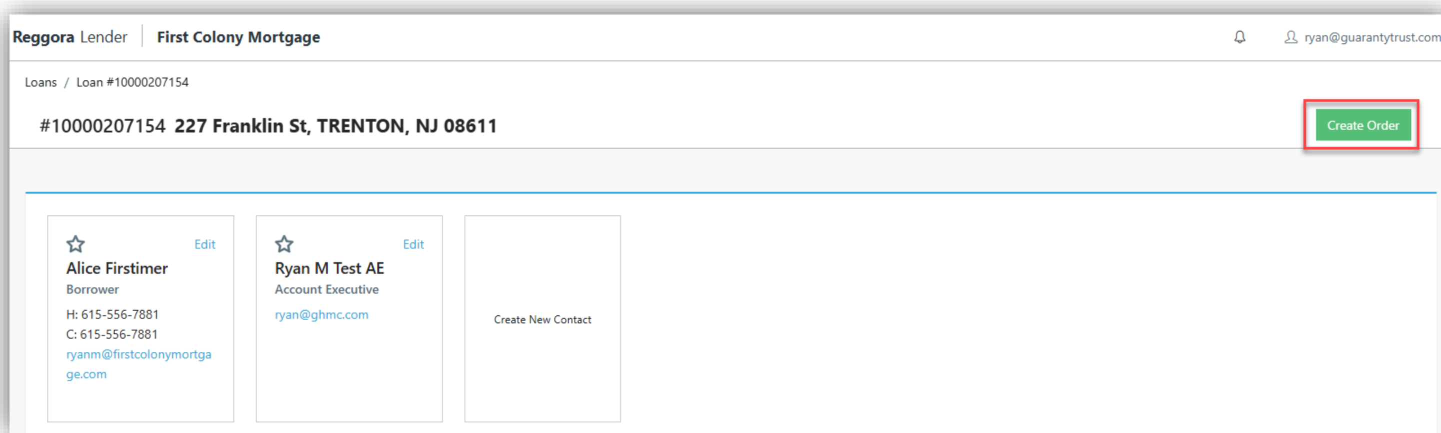
- Click on **New Order**

NOTE : Before you can proceed with New Order:

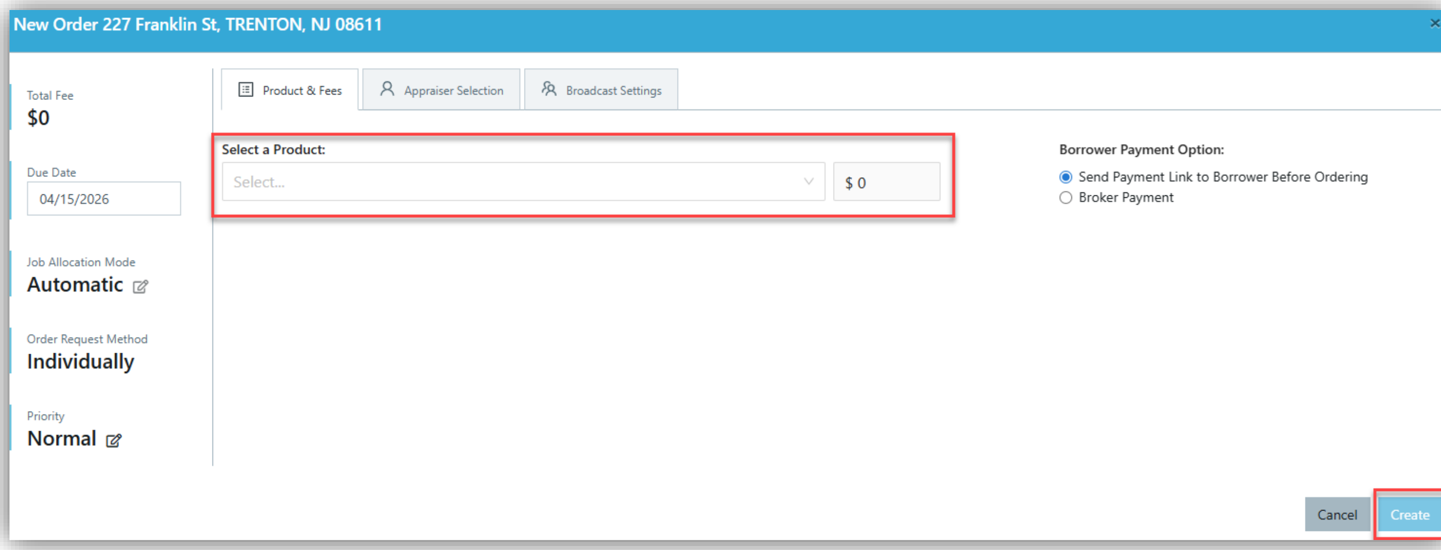
- Intent to Proceed must be signed
- FHA Case Number assigned (if applicable)
- Borrower's Email must be entered in 1003 in CODA
- VA Appraisals must be ordered through WebLGY



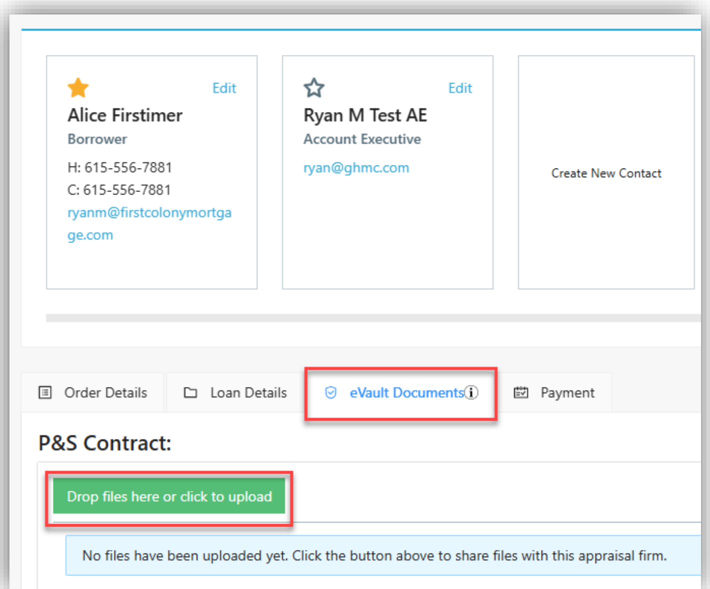
- Click on **Create Order**



- Choose product type under **Select a Product** drop down menu.
- The **Priority** defaults to Normal Order. If needing a RUSH, change Priority to RUSH.
- Borrower Payment defaults to paid by the Borrower. If the Broker is paying on behalf of the Borrower, choose **Broker Payment** (payment information will then be entered on the **Payment** tab within the appraisal order).
- Click **Create**



- **Appraisal Fee Payment Request** is sent to the borrower's email address. Once payment is accepted, the order will proceed with assignment.
- Sales Contract (P&S) should be uploaded on Purchase transactions to the **eVault Documents** tab.
- Drag document to the screen or click to upload

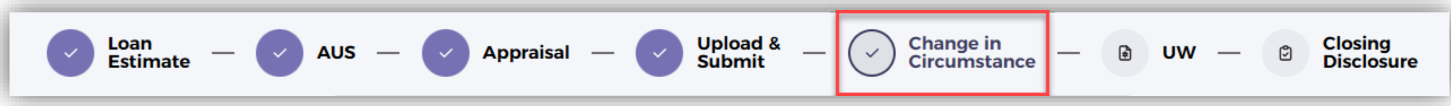


- Appraisal details can be found within the Appraisal tab under **Order Appraisals.**
- **Appraisal** is emailed to the Loan Officer, and can also be found in 2 locations in CODA:
  - **View Docs** in the Appraisal folder
  - **Appraisal tab -> Manage Order** -> click on Loan # -> **Submission Tab** – View PDF

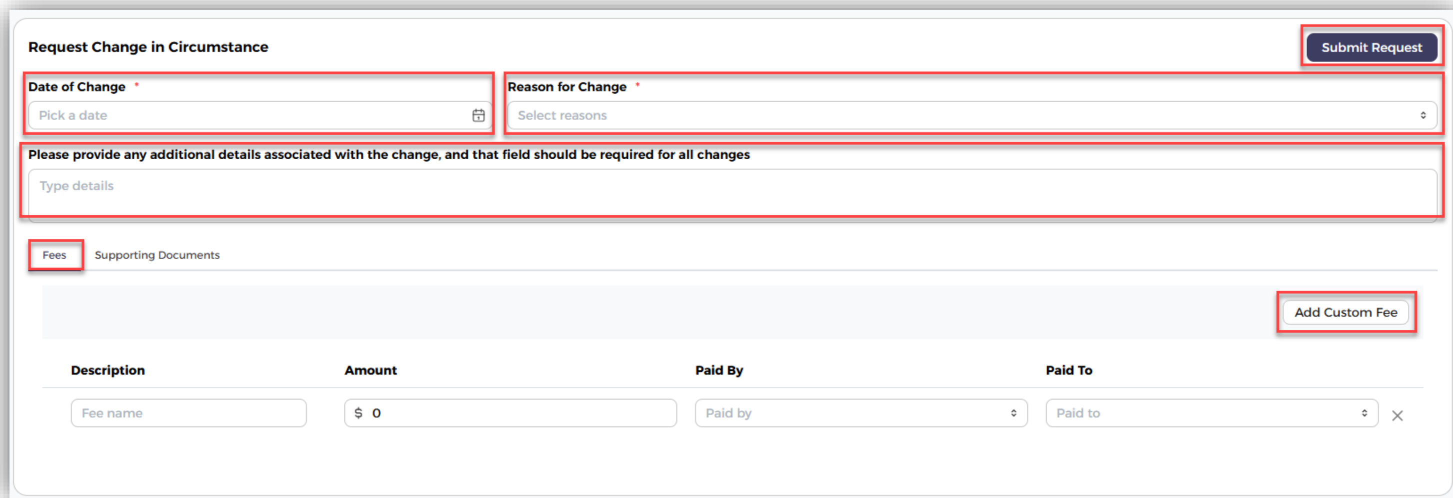
CHANGE IN CIRCUMSTANCE (CIC) REQUESTS

- The CIC can be requested after Initial Disclosures have gone out

Click **Change in Circumstance** tab

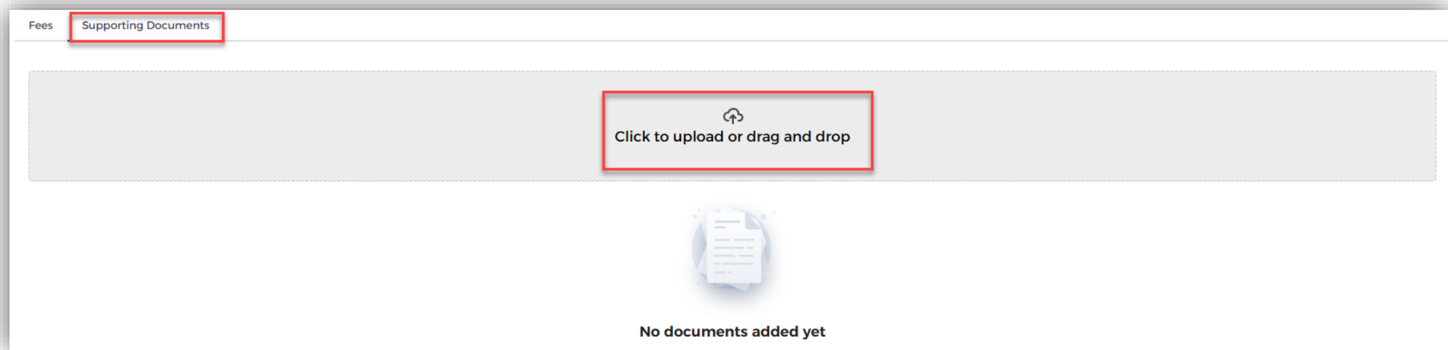


- CIC must be submitted within 3 business days of the change
- Complete **Date of Change**, **Reason for Change** and any **details**
- **Fees** can be added by clicking on **Add Custom Fee**

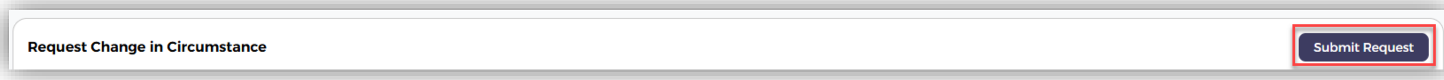


- Documents can be added by clicking on **Supporting Documents**

- **Click to upload or drag and drop section:** Upload documents by either clicking on this section to add files, or by drag/drop into this section

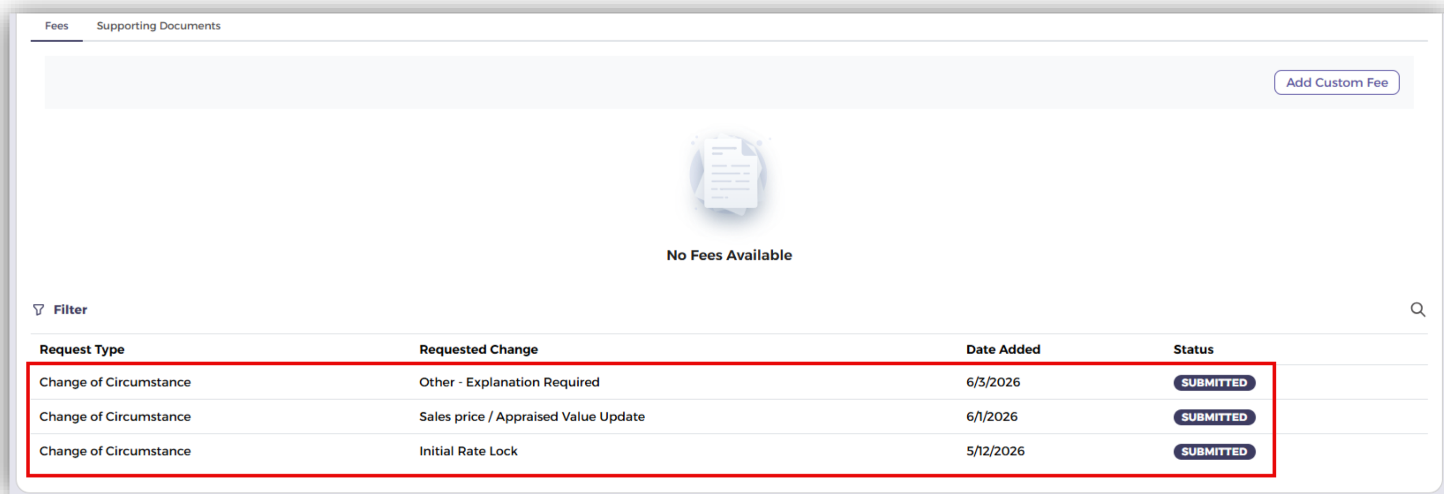


  - Click **Submit Request**



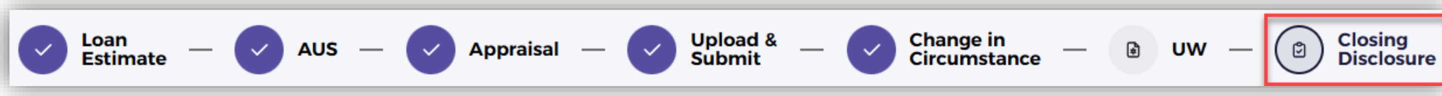
CIC HISTORY

- All Change in Circumstance requests will be listed at the bottom of the page in the **Change in Circumstance** tab.



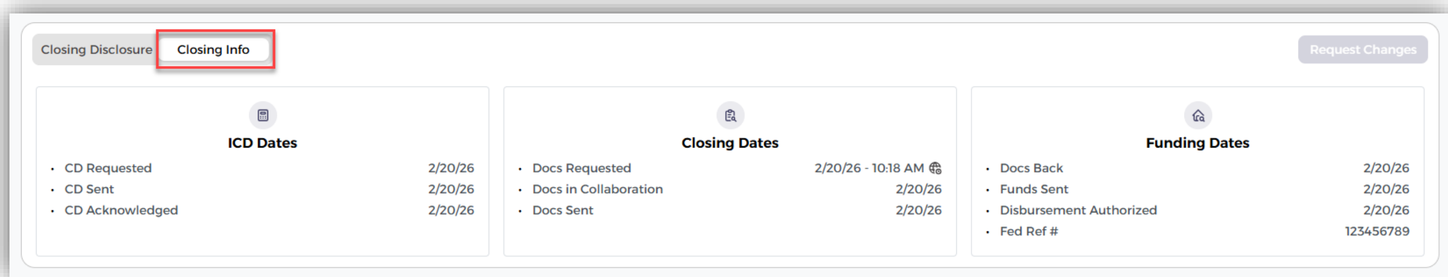
SUBMIT CLOSING DISCLOSURE REQUEST

Click on **Closing Disclosure** tab



- To request the Initial CD, go to **CLOSING DISCLOSURE** from the Loan Tracker
- Confirm information in screen and complete applicable fields
- Click on **SUBMIT TO CD REQUEST** button.
    - If required information is missing, it will be indicated by the number of fields to correct on the button.
        - Pressing the button will indicate which fields need to be updated.
        - Clicking **GO TO FIELD** will take you to the field to be updated.
    - If you are not ready to submit your request, you can click **SAVE PROGRESS** and return to complete your request at a later date.

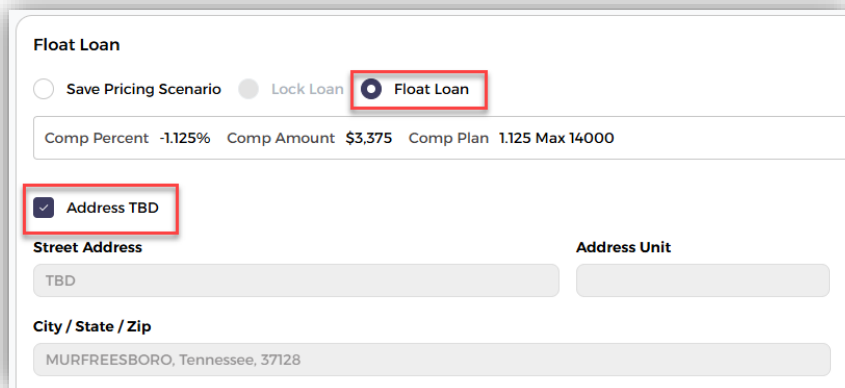
- Once the CD has been sent, a **CLOSING INFO** tab will appear on the **CLOSING & FUNDING** tab
- By clicking on this tab, you can view Important Dates for ICD, Closing & Funding of the loan



500 East Park Avenue,
Suite 900, Orem, Utah 84097
NMLS#3112

TBD PROPERTY FILE SUBMISSIONS

- **Price a Loan:** Register loan as **FLOAT**
    - Click checkbox for **Address TBD** on the Price a loan page
- **AUS** should be run as TBD
- The Loan Submission Package Upload should include:
    - The **Credit Package**
    - Please include a printed **1003** with address as TBD and anticipated City, State and Zip in Loan Package submission.
    - NOTE: 1003 must be dated for when borrower first sought TBD approval.



When a Sales Contract has been executed, the following are required:

- **Sales Contract:** Upload as a Condition on the **UW** tab
- **Refloat or Lock Loan:** Loan must be refloated or locked with the property address
    - Reprice loan, and **unclick Address TBD** checkbox. You can then add the property address and either **re-float** or **Lock** the loan.
- **Request Initial Disclosures:** Once the loan has been refloated/locked with the property address, the **Loan Estimate** tab will be available in CODA on broker transactions.
- **Non-Delegated Correspondents** must prepare, send to borrower(s) and upload Initial Disclosures to the **UW** tab.

Note: Disclosures must be dated within 3 business days from the date the Sales Contract was disclosed to the borrower, either verbally or in writing.

TBD FAQ:

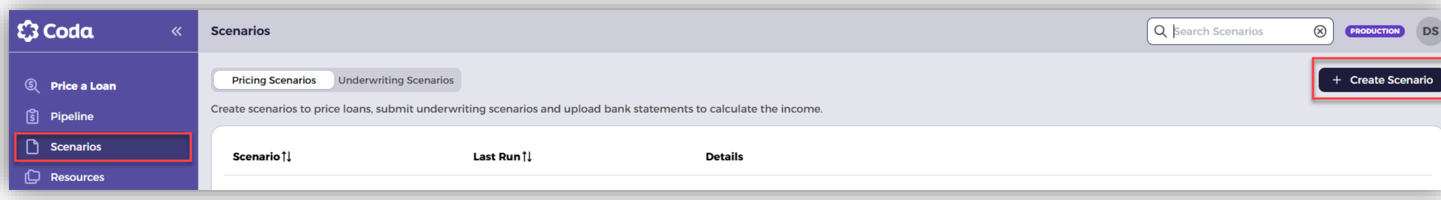
- All Products are eligible.
- Program allows only one property update.
    - Once property has been established from TBD, no other property changes are allowed.

SCENARIOS (PRICING & UNDERWRITING)

Pricing and Underwriting scenarios can be saved in CODA.

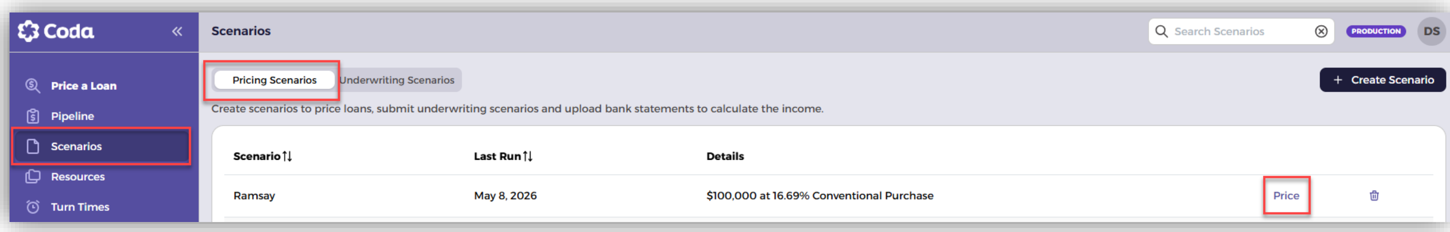
PRICING SCENARIOS

- Click **SCENARIOS** from the left side menu
- Click **+Create Scenario**



- Enter loan level data and click **Create Pricing Scenario**
- Choose product and rate, name it and click **Save Pricing Scenario**

- Pricing Scenario will be saved to **Scenarios** page
- Click **Pricing Scenarios** to view saved pricing scenarios



  - Click **Price** on scenario to view current pricing of each saved scenario.
    - To create loan from saved scenario, after choosing product and rate, under **Save Pricing Scenario**, click **Show More Options**, then click **Float** or **Lock.**
      - Enter Borrower and property information and click **Float** or **Lock** loan.

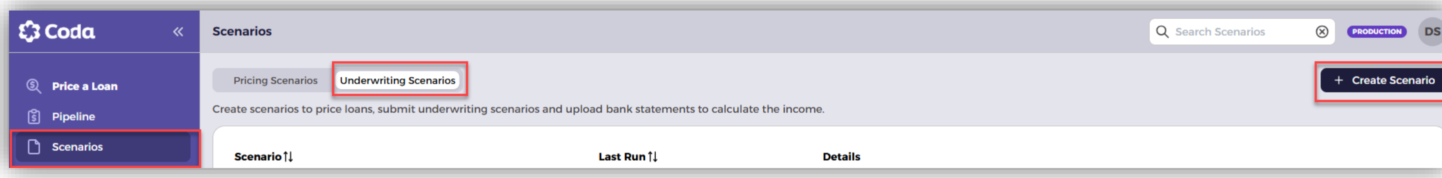
500 East Park Avenue,
Suite 900, Orem, Utah 84097
NMLS#3112

Coda | POWERED BY First Colony

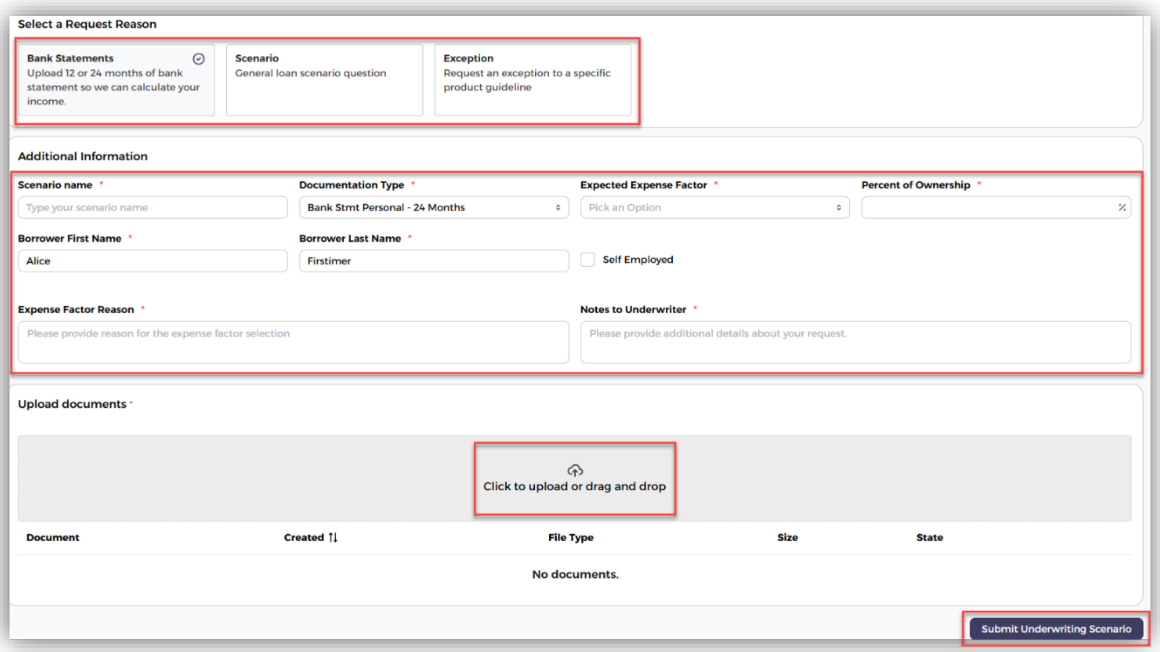
UNDERWRITING SCENARIOS

Currently only available on NON-QM products

- Click **SCENARIOS** from the left side menu
- Click **+Create Scenario**



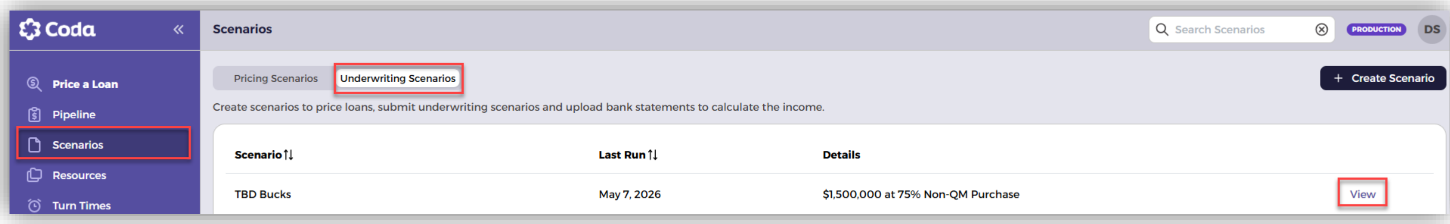
- Enter loan level data and click **Create UW Scenario**
- **Select a Request Reason**: Choose applicable request
- Provide additional information pertaining to your borrower, and upload supporting documents
- Click **Submit Underwriting Scenario**



- Scenario will be reviewed by FCM Underwriting Scenario Team
- Underwriting response will be sent to the Loan Officer from scenarios@firstcolony.com
- Underwriting Scenario will be saved to **Scenarios** page

500 East Park Avenue,
Suite 900, Orem, Utah 84097
NMLS#3112

- Click **Underwriting Scenarios** to view saved underwriting scenarios
    - Click **View** on scenario to add additional documentation if needed, and click **Re-Submit**

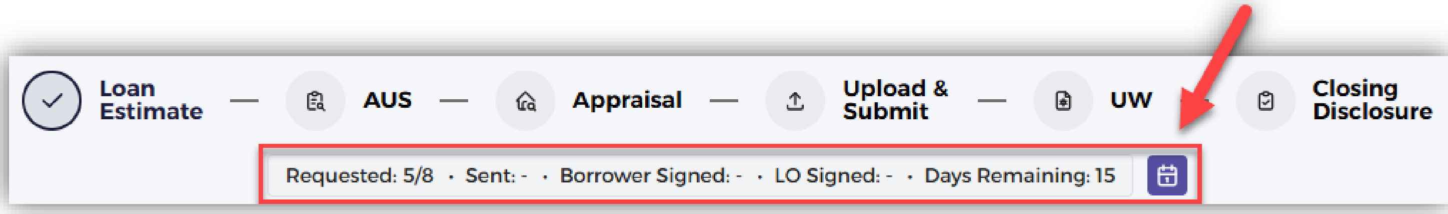


IMPORTANT DATES TRACKER

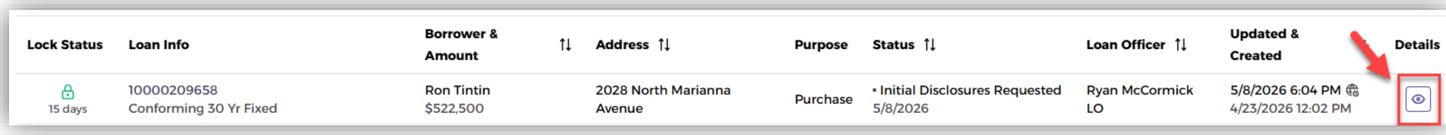
- Important dates for loan level events are displayed in the **IMPORTANT DATES** section

There are two easy ways to access:

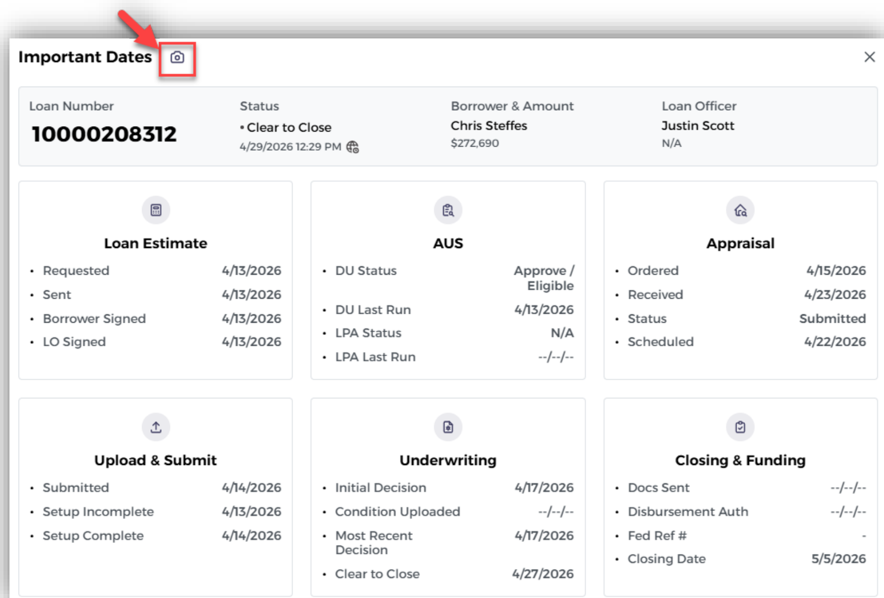
1. **IMPORTANT DATES** within loan – click on the calendar icon from the Loan Status bar to view progress



2. From Pipeline view, click on eyeball icon



Additionally, you can print the important dates by clicking the camera icon from within the **IMPORTANT DATES** view

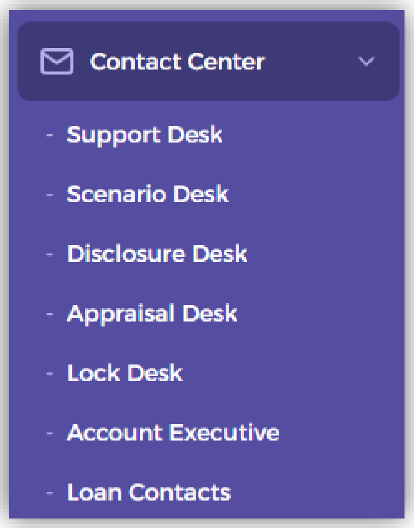


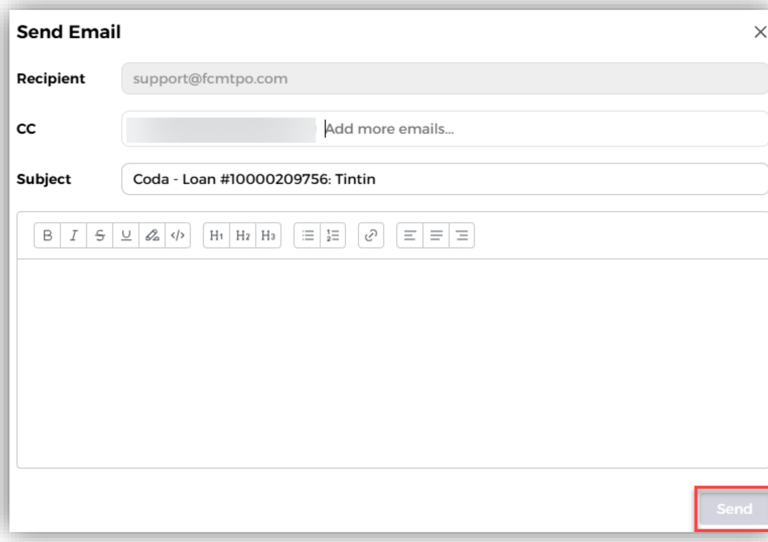
500 East Park Avenue,
Suite 900, Orem, Utah 84097
NMLS#3112

FCM CONTACTS

The **CONTACT CENTER** is located on the bottom left side menu

- To email an FCM Contact, from the **Contact Center**, click the appropriate contact
- FCM Account Executive is automatically cc'd
- Type message and click **Send**

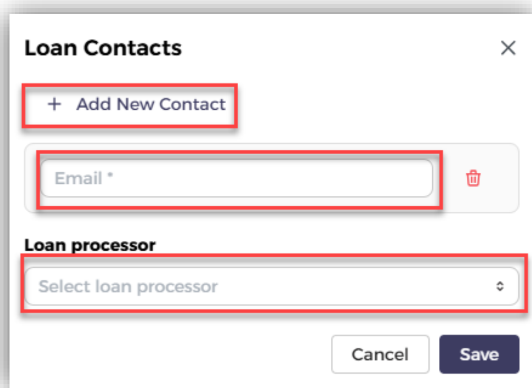




SETTING UP LOAN LEVEL NOTIFICATIONS

Note: Loan Level Notifications need to be set up on each loan. This is at the loan level.

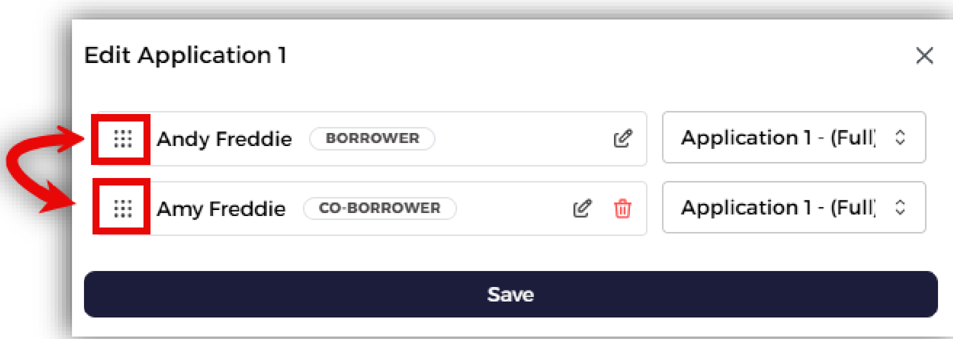
- From the Contact Center, click on **Loan Contacts**
- Click the **+Add New Contact** button and add email(s)
- To add or change a Processor, click the dropdown and choose the Processor from your company
- Click **Save**



MANAGING BORROWERS ON LOAN APPLICATIONS:

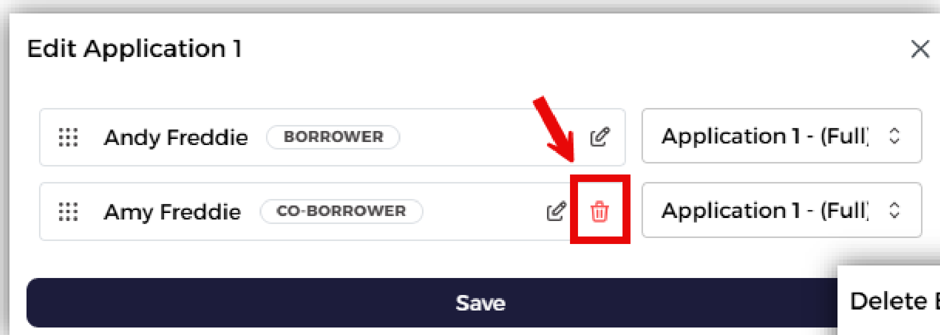
If you need to reposition the borrowers on an Application:

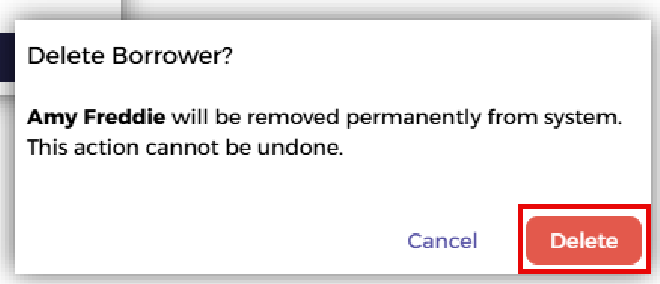
- Go to **Edit 1003**, then click on the **Borrower** tab.
- Click the **square grid** icon and drag the borrower up or down to the intended position.
- Click **Save**.



DELETING A BORROWER:

- To delete a Co-Borrower, click on **Manage Borrowers**, and click the **trash can** icon and then click **Save**.
- To delete the primary Borrower, you would first need to change the position by moving them to the Co-Borrower position. You can then delete that borrower.



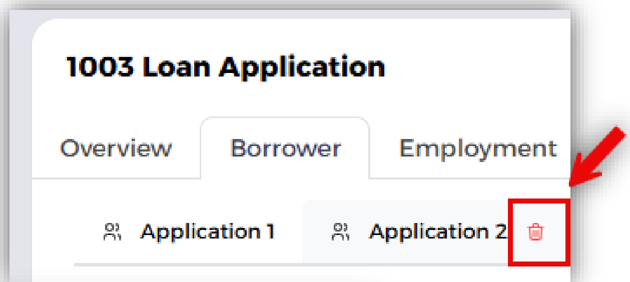


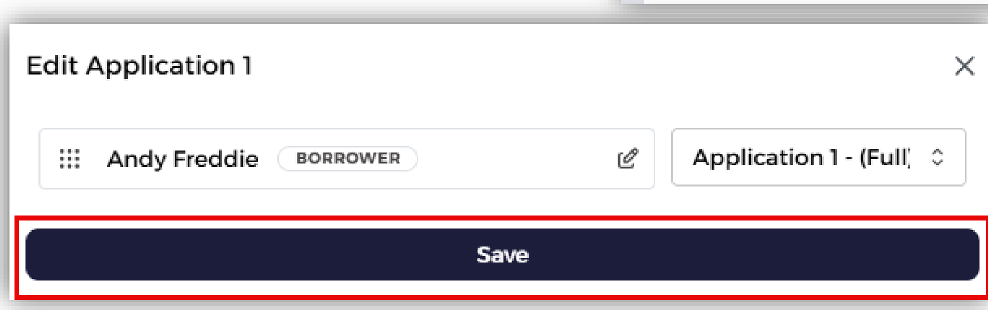
- A message will appear, **Delete Borrower?**
- Click **Delete** button.

500 East Park Avenue,
Suite 900, Orem, Utah 84097
NMLS#3112

DELETE AN ENTIRE APPLICATION:

- Click the **trash can** icon to the right of the Application tab.
- Click **Save**.



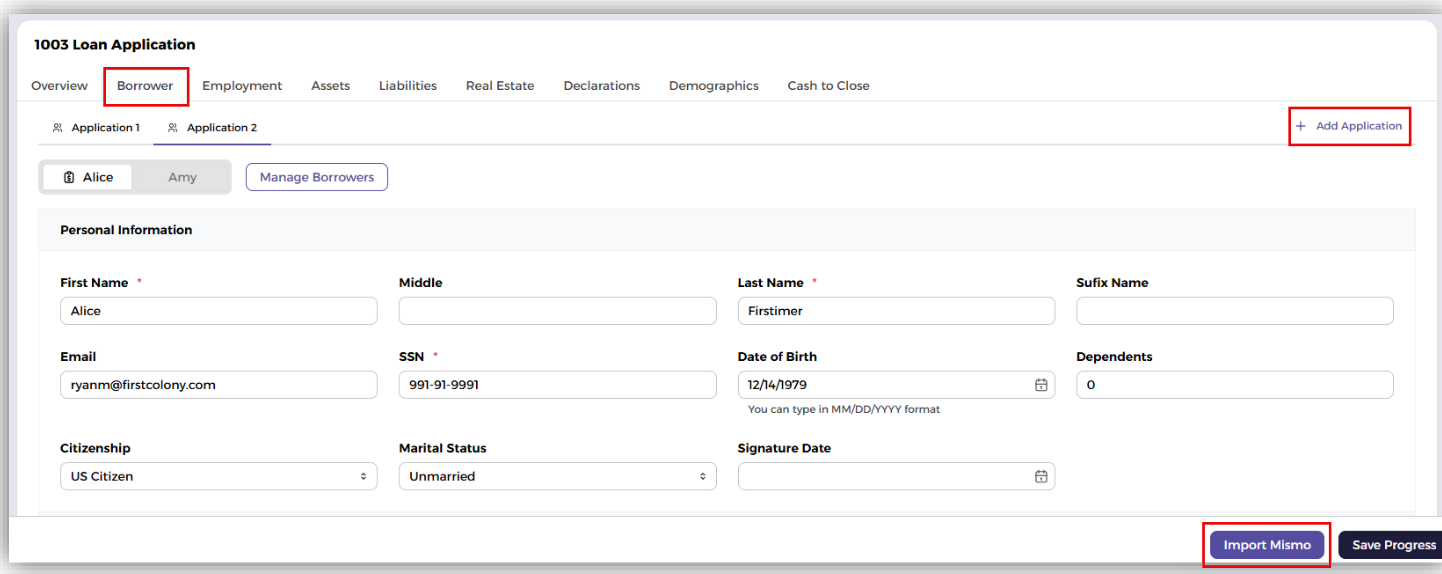


ADD AN ADDITIONAL APPLICATION:

There are 2 options:

Go to **Edit 1003**:

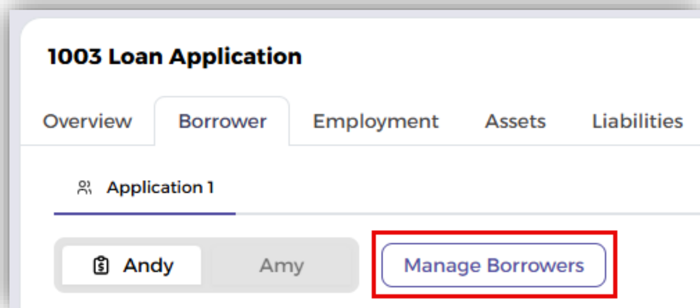
- Click **Import Mismo** to bring in the 1003 data of the additional borrower(s).
- OR you can click the **+Application** button on the **Borrower** tab to manually add.



500 East Park Avenue,
Suite 900, Orem, Utah 84097
NMLS#3112

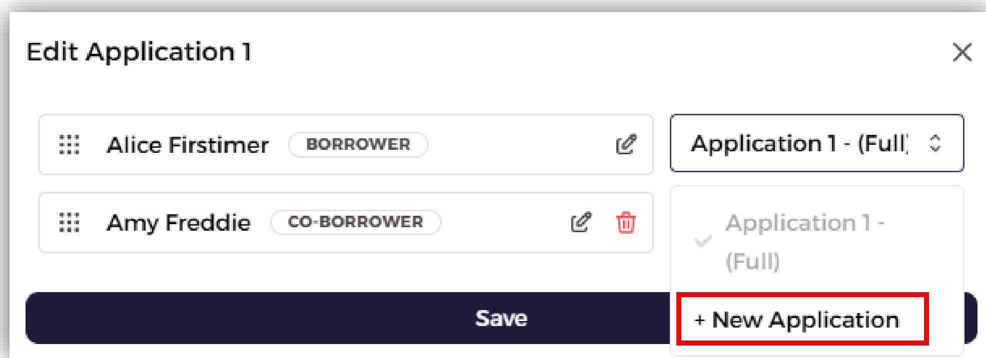
MOVING BORROWERS FROM ONE APPLICATION TO ANOTHER APPLICATION:

- Click **Manage Borrowers**



TO START A 2ND APPLICATION:

- Click the dropdown to choose **+New Application** for the intended Borrower. This puts the Borrower on a New Application.
- Click **Save**.



TO MOVE BORROWERS BETWEEN 2 OR MORE APPLICATIONS:

- Click the dropdown to choose the intended Application to move the Borrower to.
- Click Save.