Price Quote - Single-Family

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Non-Owner Occupied Residence Loans - Job Aid

In the Property Description, Non-Owner Occupied must be specified.

	This price quote is for use as a general guide for pricing loans. There are loan scenarios that are not addressed here.
	For a complete list of all FNMA loan level price adjustments and their applications please visit the FNMA website at www.fanniemae.com.
	The results of this price quote are not guaranteed and do not constitute a rate lock of any kind. Pricing used by price quote are indications only. This price quote does not guarantee what the price and rate will be when the loan is actually locked with Members Mortgage Services, LLC.
	Property Description (check all that apply)
	□ Condominium □ Manufactured Home ☑ Investment Property □ Community Second Mortgage □ Second Home
	☐ 2 Unit Property ☐ 3-4 Unit Property
	Commitment Information
	Program
	Refinance Type
	Loan Amount Credit Score
	LTV CLTV %
	Property State Property State
	Discount Points 0 v
	Show Quote by Price Show Quote by Profit
	Show Quote by Thee
Ne	ext click the dropdown box for Program and select the appropriate Non-Owner Occupied
tei	rm:
	Price Quote - Single-Family
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	Property Description (check all that apply)
	□ Condominium □ Manufactured Home ☑ Investment Property □ Community Second Mortgage □ Second Home
	☐ 2 Unit Property ☐ 3-4 Unit Property
	Commitment Information
	Program 30 Year Fixed Non-Owner Occupied ▼
	Program 30 Year Fixed Non-Owner Occupied ▼
	Program 30 Year Fixed Non-Owner Occupied ▼ Refinance Type ▼
	Program 30 Year Fixed Non-Owner Occupied ▼ Refinance Type ▼ Loan Amount 130000 Credit Score 740 and above ▼
	Program 30 Year Fixed Non-Owner Occupied ▼ Refinance Type ▼ Loan Amount 130000 Credit Score 740 and above ▼ LTV 75 % CLTV 75 %
	Program 30 Year Fixed Non-Owner Occupied ✓ Refinance Type ✓ Loan Amount 130000 Credit Score 740 and above ✓ LTV 75 % CLTV 75 % Property State KS



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If a Standard Program is selected, for instance a 30-Year Fixed, an error message will populate:

Property Desc	cription (check	all that apply)			
	m ☐ Manufacture rty ☐ 3-4 Unit Pro		t Property 🗆	Community Second	Mortgage Second Home
Commitment	Information				
Program	30-Year Fixed Ra	ate 🗸]		
Refinance Type		~			
Loan Amount	130000]	Credit Score	740 and above >	•
LTV	75	9%	CLTV	75	%
Property State	KS				
Discount Points	0 🕶				
Show Quote l	y Price Show	Quote by Profit			
The selected Pr	ogram je not valid	with Investment Pro	nerty selectio	n	

Once a Non-Owner Occupied Program is selected, a quote will appear. To lock the loan, simply determine the rate and price desired from the MMS Rate Sheet and then click on the Click Here button at the bottom of the page:

MMS Rate Sheet

** The prices reflected on this rate sheet include All LLPA Adjustments listed below.

80 Year Fixed Non-Owner (Documinal

Rate	10-Day	30-Day	45-Day	60-Day	90-Day
2.000	94.1814	94.0791	93.9408	93.8025	93.5163
2.125	95.0856	94.9834	94.8451	94.7067	94.4205
2.250	95.9404	95.8381	95.6998	95.5615	95.2753
2.375	96.6969	96.5946	96.4563	96.3180	96.0318
2.500	97.2396	97.1307	97.0025	96.8743	96.6172
2.625	98.1218	98.0130	97.8848	97.7566	97.4994
2.750	98.7401	98.6312	98.5030	98.3748	98.1177
2.875	99.6081	99.4992	99.3710	99.2428	98.9857
3.000	100.1589	100.0500	99.9218	99.7936	99.5365
3.125	100.6207	100.5007	100.3725	100.2443	99.9872
3.250	101.3788	101.2585	101.1303	101.0021	100.7449
3.375	101.8465	101.7262	101.5980	101.4698	101.2127
3.500	102.3274	102.2071	102.0789	101.9507	101.6935
3.625	102.3597	102.2394	102.1112	101.9830	101.7258
3.750	101.6609	101.6349	101.5796	101.5242	101.3833
3.875	102.1649	102.1389	102.0836	102.0282	101.8873
4.000	102.5645	102.5385	102.4832	102.4278	102.2869
4.125	102.8939	102.8679	102.8126	102.7572	102.6163
4.250	102.5871	102.5563	102.4931	102.4300	102.2746
4.375	102.8786	102.8478	102.7846	102.7215	102.5661
4.500	103.6437	103.6129	103.5497	103.4866	103.3312
4.625	103.8769	103.8461	103.7829	103.7198	103.5644
4.750	103.8992	103.8569	103.7914	103.7259	103.5596
4.875	104.3442	104.3019	104.2364	104.1709	104.0046
5.000	104.6046	104.5623	104.4968	104.4313	104.2650

Place cursor on price above to see expected margin in dollars(based on discount points) on loan with selected criteria.

Adjustments

Description	Price Adj
Table 1: 20/30 Yr Fixed: Loan Size \$100,000-\$199,999	-0.050
Table 2: Investment property; LTV 70.01-75.00%	-2.125
Table 3: Score >=740; LTV 70.01-75.00%	-0.250
Total Adjustments:	-2.425

To create a Rate Lock using this information Click Here





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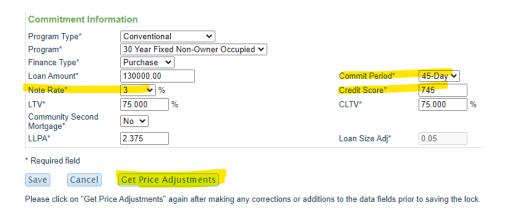
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Once selected, the Best Effort Locking Page will appear. Re-enter the information as previously entered ensuring that the following is selected: Rate Lock, Occupancy Type of Non-Owner Occupied. The Program will self-populate from the Price Quote screen once the Occupancy Type is entered.

Best Effort Locking Rate Lock O Loan Registration O Government Lending MMS Lender MC Loan ID 12345 Contact Name* Loan Office **Borrower Information** First Name*/ Last Name* Tom Jones Property Address* 123 Las Vegas Lane 67501 City* / State* / Zip* Hutchinson KS **Property Information** Property Type* Single Family Number Of Units* Commitment Information Program Type* Conventional Finance Type* Purchase V Loan Amount* 130000.00 Commit Period* 45-Day **▼** 3 Note Rate* ∨ % Credit Score* 745 75.000 ITV* 75.000 CLTV* Community Second No 🕶 Mortgage² LLPA* Loan Size Adj* * Required field Get Price Adjustments

Please click on "Get Price Adjustments" again after making any corrections or additions to the data fields prior to saving the lock.

Complete the balance of the information for the Lock and then select Get Price Adjustments to show the LLPA and the Loan Size Adjustment:



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If satisfied with the pricing, click Save. This will bring up a page to Accept or Revise the pricing. This procedure has not changed.

Best Effort Locking

You have a price of 102.3468 on a 30 Year Fixed Non-Owner Occupied, \$130,000.00 loan with a 0 SRP. This rate lock will expire on 8/9/2021.



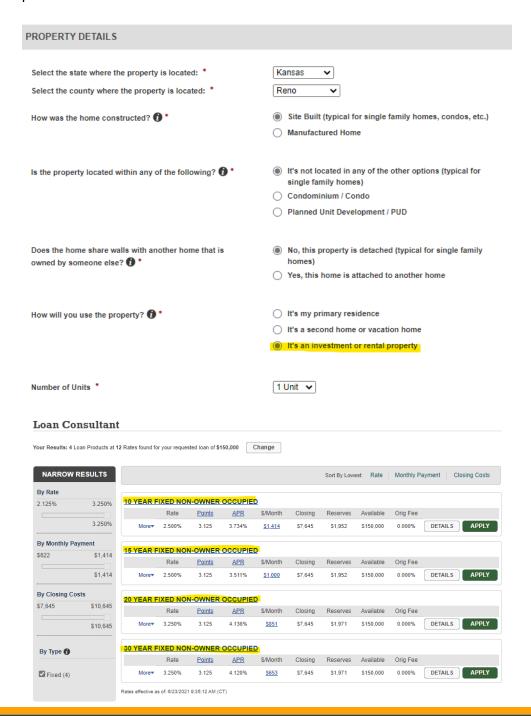
Revise



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WHAT ARE THE CHANGES IN MORTGAGE CADENCE?

While the procedure in Mortgage Cadence does not change, if the occupancy type non-owner occupied is selected, the fixed products shown will specifically be the non-owner occupied residence products.





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WHAT HAPPENS TO ALREADY LOCKED LOANS?

Non-owner occupied loans committed against another commitment type prior to June 1, 2021 will remain in the program it was locked under unless the lock expires. Expired locks will be subject to the non-owner occupied residence loan program and worst of pricing.

WHO DO I CALL WITH QUESTIONS?

For specific questions about the Non-Owner Occupied Residence Program, contact pricing@mms.coop.

