



NEW TO GMCC

GMCC Mortgage Consultant basic training

01/23/2023

GMCC Protocol

All communications will require using GMCC's email. And please help to include your NMLS number and DRE license number on your email signature with your contact information. So everyone knows how to find you.

GMCC Protocol

- **Mandatory** to join Tuesday meeting to learn about new announcements, niches, operation updates, program updates
- **Self-study** from intranet and MGIC.com training

Orientation Team

- Introduction about GMCC
- Walk you thru first few loan files

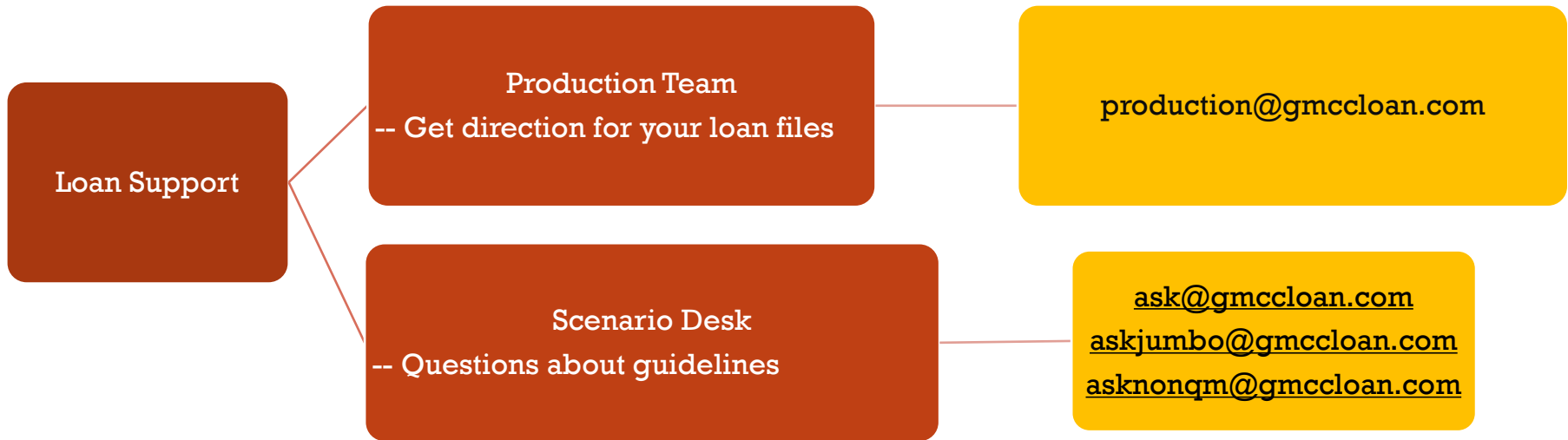
onboard@gmccloan.com

GMCC Support

IT Support

- Create Logins / Email account
- Software installation
- Encompass support
- Consumer Connect support

itsupport@gmccloan.com



ATTENTION

Please provide 5 Basic information when you ask questions:

1. Loan Amount
2. LTV
3. FICO
4. Property Use (O/O, 2nd home or N/O/O)
5. CHALLENGE in brief and clear description

Your #1 powerful tools

Mtgpricing.com (EPPS)

LoanNex

GMCC Flex Rate Sheet

GMCC Celebrity Rate Sheet

Before you ask questions for your loan files, please **run**
mtgpricing.com / LoanNex and check Rate sheets to find the
basic pricing information and investors.

Loan Operation Teams

Setup Team

Processing Team

Underwriting Team

Doc Team

Funding Team

Post Closing Team

Lock Desk

Setup Team

Questions:

setupburlingame@gmccloan.com (All Burlingame LOs)

setupcupertino@gmccloan.com (All other LOs)

- Filled out Loan Origination Cover Sheet in Encompass
- Run credit report / request credit report and provide instruction on Loan origination cover sheet
- Upload all documents to Encompass
- Complete the loan application information
- Select setup group (Burlingame setup or Cupertino setup) and move file to “Application finished” milestone
- Setup team will work on files in “Application finished” milestone

Loan Processing

Loan Processor

- Review loan package to meet guidelines
- Work with Loan officer from submission to funding or post closing

Loan Processor

- Order Appraisal
- Order WVOE / VVOE
- Order EOI
- Order Condo Cert
- Order Credit supplement & UDN
- Order tax transcript

Lock desk
lockdesk@gmccloan.com

Lock before Setup

Lock during the loan
process

Lock at Clear To
Close

Best way: Go to Encompass loan file

- Run EPPS
- Submit lock request from Encompass

How to Lock?

Sent email to Lockdesk@gmccloan.com

- With screenshot of pricing
- Confirm if needed Impound or not
- Confirm days of lock and final pricing

Yeah....new loan for LO

LO collect all documents needed
 -- see documents list
 -- **Run EPPS for pricing and program**
 -- LO contact production team if need help to structure the loan
 (production@gmccloan.com)

LO send all documents to
 setupcupertino@gmccloan.com
 or
 setupburlingame@gmccloan.com
 to send out disclosures

Loan Processor
 -- Review the loan file
 -- Contact LO for additional documents if needed prior to submission
 -- Submission
 -- Order appraisal / WVOE / Condo Cert, etc

Setup Team
 -- Open escrow / obtain fee sheet
 -- Order credit report
 -- Send out disclosures
 -- Moved milestone to LP and notify LO for missing documents

Initial Approval
Loan Processor
 -- Work with LO for additional documents needed from clients
 -- Work on other conditions (UDN/EOI, etc)
 -- Submit for CTC approval after all conditions received

POST CLOSING
 -- Work on investor conditions
 Once loan sold, \$\$\$\$\$\$

CTC approval
Loan Processor
 -- Request loan doc with Doc Team
 -- Verify vesting / NRCC credit with LO

Escrow / Funding
 -- Doc team send out loan doc to Escrow
 -- Escrow sign loan doc with clients
 -- Signed loan package back to GMCC
 -- Funder review for funding accordingly and check PTF conditions
 -- Loan funded

Document List

1. Completed Loan Origination Form – including each borrower's CORRECT email address
2. Completed Loan application 1003 – including accurate property address, property type, current employment local address and phone number, citizen, 2 years residence and employment history
3. Most current TWO months bank statement with ALL pages
4. Most current ONE MONTH paystubs
5. Last two years' W2s (Please provide diploma if graduated within 2 years)
6. Last two years' Federal Tax return with all schedules
7. Mortgage statements or Note for all properties
8. 2ND HELOC agreement if need to subordinate
9. Insurance declaration page with premium for all properties (include Insurance agent contact information)
10. Master Insurance and HOA statement if applicable
11. ID legible copies
12. Green Card front and back copies or VISA documents if applicable
- 13. PURCHASE** – Purchase contract signed by all parties
- 14. PURCHASE** – Escrow contact information
- 15. PURCHASE** – Deposit receipt and check copy

If there are rental properties:

1. Lease agreements
2. Insurance for all rental properties
3. Master insurance and HOA statement if applicable

If there is self-employed income (Business ownership equal or over 25%):

1. Last two years' BUSINESS tax return with K1s if applicate
2. Current Business License

TIPS TO HELP SETUP FILE FASTER

1. Provide separate and CORRECT EMAIL address for each application
2. Filled out Loan Origination Cover Sheet completely
3. LOAN APPLICATION
 1. 2 years residential history
 2. 2 years employment history
 3. All real estate owned (we need to guess from documents provided, and we will not know about any non-financed properties)
4. If you ran credit report on your own, please make sure sent a copy to setup team or in Encompass. Please provide authorization to run credit (please specify on the email)
5. EMAIL SUBJECT – please provide borrower names and address. If you create loan file in Encompass, please also provide loan number
6. EMAIL SUBJECT – if you want to lock the loan, please make sure you put “NEED TO LOCK”
7. Open escrow and obtain fee sheet
8. Create loan file in Encompass, send out econsent and upload all documents to unassigned area

TIPS TO HELP LOCK DESK

1. Best way to submit lock request thru Encompass to avoid error
2. Please make sure to click “waive escrow” before you run pricing if you don’t want impound account
3. EMAIL LOCK REQUEST – please always include the pricing screenshot with email.
4. Please confirm on email if you need impound account or not, so lock desk can double check if your pricing is correct or not
5. Please confirm days lock and final pricing
6. Please provide loan number. If you don’t have loan number, please provide borrower names and property address

TIPS TO HELP A SMOOTH LOAN PROCESS

1. Please spend time to learn the esigning process by watching the video (see helpful links)
2. Please do not piece mail documents/conditions
3. Please help to provide clear instruction to all team members
4. Please help to put your contact information on your email signature. We receive email with no contact information
5. Once setup team finished setup, please contact loan processor for your loan file. Please do not include setup team member on communication after setup. Loan processor will take care the file from submission all the way to funding or post closing.

Helpful Links

Borrower esigning link

<https://www.gmccloan.com/>

Click “Access Borrower Portal” on to right corner

User ID/Password is what borrowers setup on their own when they receive econsent emails or fill out loan application online. If borrowers done remember the password, please use above link and click “Forgot Password” to reset password.

If borrowers never setup account before, ten borrowers will create account from Borrower portal.

Agent esigning link

<https://encompass.mortgage-application.net/encompassaccount/accountlogin.aspx>

Client ID is always **BE11078237**

User ID/Password is same as your Encompass login ID and password

eSigning demonstration video link (for borrowers and LOs)

[Click here to watch a video](#)

GMCC LO forms link

<http://www.gmccloan.net/home/loforms/>

<https://www.mgic.com/training>