

SNAP SYSTEM: QUICK REFERENCE GUIDE



Reference Guide Presented By:

Effective Date: 3-2-12

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HOW TO PRE-LOCK A LOAN:

- Go to www.stearnswholesale.com
 - Click on SNAP System from home page
 - Log-in using your ID and password
 - Click on Price IT! button
 - Enter borrower and loan information
 - Select Impounds YES or NO
 - Select Lock Term
 - Enter the GFE date-Comp Plan is determined by the GFE date entered
 - Select Price IT button
 - Select Borrower Paid or Lender Paid Compensation
 - Choose Interest Rate and Program
 - Click on Lock Request button
 - Complete Lock Request form – NOTE: A property address must be entered
 - Click on Submit at bottom of form
 - Print Lock Request form for your records
 - Contact Lock desk if you do not receive confirmation within 24 hrs
- Note: A Reminder email will be sent to you 7 days prior to expiration of lock regardless of the status of the loan.**

HOW TO IMPORT 3.2 INTO A LOCKED LOAN:

- Go to www.stearnswholesale.com
- Click on SNAP System from home page
- Log-in using your ID and password
- Click on Close IT!
- Select and Click on borrowers name from Pipeline screen
- On the Loan Summary screen, select Import Button
- Upload 3.2 frm file and click on Upload Now! button
- Complete Loan Summary screen,
- Select Impounds YES or NO
- Click on SAVE button
- Click on 1003 on top toolbar
- Verify 1003 information is correct and click on save at the top
- Click on Check Guidelines
- Select and Click on Program code. Example: 4000-00 FHA
- Select Product and rate. Example: 30YR Fixed 5.125%
- Select Borrower Paid or Lender Paid Compensation
- Click on Update My Loan button
- Print "Your Change Request has been Submitted" for your records

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HOW TO SUBMIT A LOAN:

- Go to www.stearnswholesale.com
- Click on SNAP System from home page
- Log-in using your ID and password
- Click on Close IT!
- In Pipeline, select Upload button
- Upload 3.2 frm file and click on Upload Now! button
- Complete Loan Summary screen
- Select Impounds YES or NO
- Click on 1003 on top toolbar
- Verify 1003 information is correct and click on save at the top
- On the Loan summary screen enter the GFE date
- Click on Check Guidelines
- Select and Click on Program code. Example: 4000-00 FHA
- If you want to look at rates for different Lock Terms: Select new term from dropdown and click on REFRESH
- Select Product and Rate. Example: 30YR Fixed 5.125%
- Select Borrower Paid or Lender Paid Compensation
- Click on Register, Update or Lock My Loan button
- Print Registration confirmation for your records

Note: See “How To Attach Documents” sheet for details on completing your submission.

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HOW TO LOCK A LOAN AT REGISTRATION:

- Go to www.stearnswholesale.com
- Click on SNAP System from home page
- Log-in using your ID and password
- Click on Close IT!
- In Pipeline, select Upload button
- Upload 3.2 frm file and click on Upload Now! button
- Complete Loan Summary screen
- Select Impounds YES or NO
- Click on 1003 on top toolbar
- Verify 1003 information is correct and click on save at the top
- Enter GFE date
- Select Lock term
- Click on Check Guidelines
- Select and Click on Program code. Example: 4000-00 FHA
- If you want to look at rates for different Lock Terms: Select new term from dropdown and click on REFRESH
- Select Product and Rate. Example: 30YR Fixed 5.125%
- Select Borrower Paid or Lender Paid Compensation
- Click on Register, Update or Lock My Loan button.
- Click in the "I Want to Request a Rate Lock" box
- Click on Submit button
- Print Registration confirmation for your records
- Print Lock Request for your records
- Contact Lock Desk if you do not receive confirmation within 24 hrs

Note: A Reminder email will be sent to you 7 days prior to expiration of lock regardless of the status of the loan.

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HOW TO LOCK AN IN-PROCESS LOAN:

(Received, Submitted)

- Go to www.stearnswholesale.com
- Click on SNAP System from home page
- Log-in using your ID and password
- Click on Close IT!
- Select Impounds YES or NO
- Enter GFE date - NOTE: the GFE date may be populated based on information already provided to your local ROC
- Select Lock Term
 - **Note: Do not click on or try to SAVE at this time. Just go to Check Guidelines**
- Click on Check Guidelines
- Select and Click on Program code
- If you want to look at rates for different Lock Terms: Select new term from dropdown and click on REFRESH
- Select Product and Select Rate
- Select Borrower Paid or Lender Paid Compensation
- Click on Register, Update or Lock My Loan button
- Click in the "I Want to Request a Rate Lock" box
- Click on Submit Button
- Print Lock Request for your records
- Contact Lock Desk if you do not receive confirmation within 24 hrs
- If the terms have changed from original submission, please remember to complete the Changed Circumstance form (See Page 8 on how to complete that form)

Note: A Reminder email will be sent to you 7 days prior to expiration of lock regardless of the status of the loan.

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HOW TO LOCK AN APPROVED LOAN:

(UW Received or UW Approved)

- Go to www.stearnswholesale.com
- Click on SNAP System from home page
- Log-in using your ID and password
- Click on Close IT!
- Select Impounds YES or NO
- Enter GFE date - NOTE: the GFE date may be populated based on information already provided to your local ROC
- Select Lock Term
 - **Note: Do not click on or try to SAVE at this time. Just go to Check Guidelines**
- Click on Check Guidelines
- Select and Click on Program code
- If you want to look at rates for different Lock Terms: Select new term from dropdown and click on REFRESH
- Select Product and Select Rate
- Select Borrower Paid or Lender Paid Compensation
- Click on Register, Update or Lock My Loan button
- Click in the "I Want to Request a Rate Lock" box
- Click on Submit Button
- Print Lock Request for your records
- Contact Lock Desk if you do not receive confirmation within 24 hrs
- If the terms have changed from original submission, please remember to complete the Changed Circumstance form (See Page 8 on how to complete that form)


Note: A Reminder email will be sent to you 7 days prior to expiration of lock regardless of the status of the loan.

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HOW TO ATTACH DOCUMENTS:

- Go to www.stearnswholesale.com
- Click on SNAP System from home page
- Log-in using your ID and password
- Search for borrower from the Pipeline Screen
- Click on Paperclip at the end of the row 

Note: If loan is in “unregistered” status, you will receive a pop up message indicating you must register the loan before uploading documents.

- Click on Browse
- Search for your document, highlight and click on Open/Insert
- In Documentation Type, Select Submission/Condition
- Click on the Upload Now! Button


To Attach Documents from inside the Loan:

- Click on Attachments in the toolbar at the top of the Loan Summary Screen
- Follow the instructions above

TO VIEW DOCUMENTS:

- Click on the Eyeball Icon 

HOW TO ATTACH APPRAISALS:

- Go to www.stearnswholesale.com
- Log-in using your ID and password
- Search for borrower from the Pipeline Screen
- Click on Paperclip at the end of the row 
- Click on Browse
- Search for your document, highlight and click on Open/Insert
- In Documentation Type, Select APPRAISAL
- Click on the Upload Now! button

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HOW TO COMPLETE CHANGE CIRCUMSTANCE FORM:

- Go to www.stearnswholesale.com
 - Click on SNAP System from home page
 - Log-in using your ID and password
 - Click of Forms tab on top tool bar From the Home Page
 - Search for and Click on Changed Circumstance form
 - Complete the Form
 - Click on Print Form for your records
 - Click on Email Submit button
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- Go to www.stearnswholesale.com
 - Click on SNAP System from home page
 - Log-in using your ID and password
 - Select and Click on Borrowers name
 - From the Loan Summary Screen, Click on Check guidelines
 - Select and click on program code
 - Select Product and rate
 - Click on Request Change button
 - Complete changed Circumstance Form
 - Click on Print Form for your records
 - Click on Email Submit button

HOW TO ORDER CLOSING DOCUMENTS:

- Go to www.stearnswholesale.com
- Click on SNAP System from home page
- Log-in using your ID and password
- Search for borrower in Pipeline
- Click on Status in borrowers row
- Click on Order Docs button
- Complete Document Order Form
- Click on Print Form for your records
- Click on Email Submit button

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HOW TO SEE YOUR APPROVAL:

- Go to www.stearnswholesale.com
- Click on SNAP System from home page
- Log-in using your ID and password
- Search for borrower in Pipeline
- Click on Status
- View Conditions Screen

“We Can Help You!”

Notes