

SNAP

QUICK REFERENCE GUIDE

APRIL 2011 CHANGES



Effective 4/11/2011



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How to Proceed on Existing Pipeline Loans Submitted on/or before 4/5/2011

LOCKING YOUR LOAN:

- Locate loan in **PIPELINE**.
- From within the Loan Summary, select the desired Lock Term
- Leave GFE date blank
- Select the **CHECK GUIDELINES** Button.
- On the Program Comparison Screen, select the PASSED program that you want to Lock under.
- *Select Borrower Paid, desired Rate and the Program.*
- Click on the **Register, Update or Lock my Loan** button.



Existing Pipeline continued – Loans Forward locked on/or before 4/5/2011:

SUBMITTING ON A PRELOCKED LOAN –

- Locate loan in **PIPELINE**.
- From within the Loan Summary, **IMPORT** button to locate the 3.2 fnm file, import file by clicking on **UPLOAD 3.2 FNM FILE NOW!** button.
- Leave GFE date **blank**
- Select the **CHECK GUIDELINES** Button.
- On the Program Comparison Screen, select the PASSED program that you want to Lock under.
- **Select Borrower Paid, desired Rate and the Program.**
- Click on the **Register, Update or Lock my Loan** button.



Existing pipeline continued: Pricing Displayed:

- Pricing results display – will display with both Borrower Paid and Lender Paid columns.

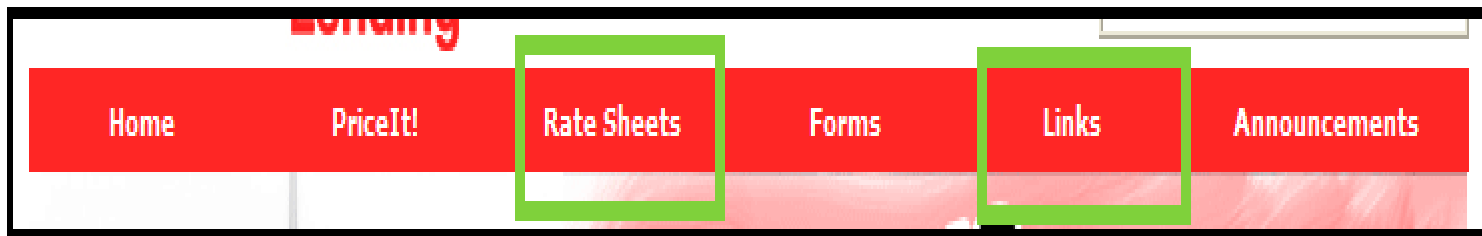
2000 - Conforming Fixed 0-yr prepay	Rate	<input checked="" type="radio"/> Borrower Paid	<input type="radio"/> Lender Paid	Payment
<input type="radio"/> 40: 2000-00 20 Yr Fixed	5.875%	To BRK: 0.000 To CLOS: (3,500)	To BRK: (1,000) To CLOS: (2,500)	\$624.13
<input type="radio"/> 40: 2000-00 25 Yr Fixed	5.875%	To BRK: 0.000 To CLOS: (3,375)	To BRK: (1,000) To CLOS: (2,375)	\$560.28
<input checked="" type="radio"/> 40: 2000-00 30 Yr Fixed	5.875%	To BRK: 0.000 To CLOS: (3,375)	To BRK: (1,000) To CLOS: (2,375)	\$520.55
<input type="radio"/> 40: 2100-00 10 Yr Fixed	5.250%	To BRK: 0.000 To CLOS: (3,500)	To BRK: (1,000) To CLOS: (2,500)	\$944.17
<input type="radio"/> 40: 2100-00 15 Yr Fixed	5.250%	To BRK: 0.000 To CLOS: (3,500)	To BRK: (1,000) To CLOS: (2,500)	\$707.41

- Select BORROWER PAID, select program and click on the LOCK MY LOAN Button.



NEW! SNAP Screens

Home Page Tool Bar



- **RATE SHEETS:** Displays links to the pdf version of the Rate Sheet which will display BORROWER Paid pricing; the Quick View Rates (without Adjustments) and the LLPA Schedule (Loan Level Pricing Adjustments)
- **LINKS:** Opens up Oasis – “Originator Anti Steering Individual Solution” Refer to Section 9 of SNAP Power Point.



NEW Screen! – Rate Sheet Link



The screenshot shows the Stearns Lending website interface. At the top left is the Stearns Lending logo, a red starburst. To the right is contact information: STEARNS LENDING-MODESTO, 3501 COFFEE ROAD, SUITE 9, MODESTO, CA. 95355, Tel: 209-524-7436, Fax: 209-549-7683. Below this is a red navigation bar with links: Home, PriceIt!, Rate Sheets, Forms, Links, and Announcements. The main content area is titled 'Rate Sheets' and lists four PDF documents with red arrows pointing to their respective descriptions:

- [Today's Base Rate Sheet without Adjustments - Quick View](#) → (Lender Paid)
- [Modesto 7:30](#) → (Borrower Paid)
- [LLPA SCHEDULE](#) → (Pricing Adjustments all programs)
- [Stearns Lock Policy](#)

At the bottom is a red footer bar with links: Logout, Privacy, Licensing, and Terms of Use. Below the footer bar is a disclaimer: 'This Web site is for mortgage professionals only. All prices and programs are for Wholesale use only.' On the right side of the footer bar is the copyright notice: '©2009, All Rights Reserved Stearns Lending is an Equal Housing Lender' and the Equal Housing Lender logo.



NEW field! - PRICE IT Screen

- On the Price It Screen, there is now a field where the User can enter the GFE date.
- This is the date that will confirm under which Compensation Plan the Originator will be paid on for this loan.
- If the GFE date on the loan is before 4/30/2011 – leave this field BLANK/EMPTY. This will allow the system to select the **MOST CURRENT** Comp Plan in effect to price under.

Amort Type: ARM Fixed All Rates Loan Type:

Amortization Term: --

Last Name:

Qualifying FICO:

Occupancy: Owner Occ

Property Type: SFR/SFD

Property Zip:

Property State: OR

Market Value: \$

Loan Amount: \$

Existing/New 2nd TD: \$

Non Stearns Financed

Lien: 1st Lien Only

Interest Only: Yes No

Impounds: Yes No

Lock Term: 35 Days

GFE Date:

NEW FIELD GFE DATE



Pricer GFE Date field

Amort Type: <input type="radio"/> ARM <input checked="" type="radio"/> Fixed <input type="radio"/> All Rates		Loan Type: <input checked="" type="radio"/> Conventional <input type="radio"/> FHA <input type="radio"/> VA <input type="radio"/> All Loan Types	
Amortization Term:	--	First Name:	
Last Name:		Doc type:	Full Doc
Qualifying FICO:		Purpose:	Purchase
Occupancy:	Owner Occ	Cash Out:	<input type="radio"/> Yes <input checked="" type="radio"/> No
Property Type:	SFR/SFD	Number Of Stories:	1
Property Zip:		County:	
Property State:	OR	Purchase Price: \$	
Market Value: \$		LTV:	80.00%
Loan Amount: \$		CLTV:	
Existing/New 2nd TD: \$		DTI: %	
Non Stearns Financed		Subject to UW Approval	
Lien:	1st Lien Only	Self Employed:	<input type="radio"/> Yes <input checked="" type="radio"/> No
Interest Only:	<input type="radio"/> Yes <input checked="" type="radio"/> No	First Time Home Buyer:	<input type="radio"/> Yes <input checked="" type="radio"/> No
Impounds:	<input checked="" type="radio"/> Yes <input type="radio"/> No	AUS Result:	none
Lock Term:	35 Days	Enter Rate:	
GFE Date:			

- **Please read verbiage in system:** If GFE date is before 04-30-2011 please leave field BLANK and you will get Pricing based on your current compensation plan.



NEW Screen! - Pricing Display

- Pricing results display – will display with both Borrower Paid and Lender Paid columns.

Pricing Results					
Select	Product	Rate	Borrower Paid	Lender Paid	Payment
<input type="radio"/>	2025-25 30 Yr Fixed	5.000%	To BRK: 0.000 To CLOS: (0.250)	To BRK: (2.000) To CLOS: 1.750	\$1,717.83
<input type="radio"/>	2000-25 30 Yr Fixed	5.000%	To BRK: 0.000 To CLOS: (0.750)	To BRK: (2.000) To CLOS: 1.250	\$1,717.83
<input type="radio"/>	2025-00 30 Yr Fixed	5.000%	To BRK: 0.000 To CLOS: (1.125)	To BRK: (2.000) To CLOS: 0.875	\$1,717.83
<input type="radio"/>	2000-00 30 Yr Fixed	5.000%	To BRK: 0.000 To CLOS: (1.625)	To BRK: (2.000) To CLOS: 0.375	\$1,717.83
<input type="radio"/>	2096-00 30 Yr Fixed	5.000%	To BRK: 0.000 To CLOS: (1.625)	To BRK: (2.000) To CLOS: 0.375	\$1,717.83
<input type="radio"/>	2072-00 30 Yr Fixed - Waiver	5.000%	To BRK: 0.000 To CLOS: (1.625)	To BRK: (2.000) To CLOS: 0.375	\$1,717.83



NEW Screen! - Rates and Pricing Grid

- Pricing grid showing rate range available under both Borrower Paid and Lender Paid.

Rates and Pricing Grid			
2025-25 30 Yr Fixed			
Select	Rate	Borrower Paid	Lender Paid
<input type="radio"/>	4.250%	5.375	7.375
<input type="radio"/>	4.375%	4.250	6.250
<input type="radio"/>	4.500%	3.250	5.250
<input type="radio"/>	4.625%	2.375	4.375
<input type="radio"/>	4.750%	1.500	3.500
<input type="radio"/>	4.875%	0.625	2.625
<input checked="" type="radio"/>	5.000%	(0.250)	1.750
<input type="radio"/>	5.125%	(1.000)	1.000
<input type="radio"/>	5.250%	(1.750)	0.250
<input type="radio"/>	5.375%	(2.625)	(0.625)
<input type="radio"/>	5.500%	(2.625)	(0.625)

Select Rate Close Window Print



NEW Screen! - Rate Calculation

- The Rate Calculation screen will display both Borrower Paid and Lender paid columns.
- The Lender Paid column applies the most current Compensation Plan in effect at the GFE date.

Program: 2025 25 Hobby Farm Portfolio Fixed			Borrower	Lender
2025-25 30 Yr Fixed at 5.000				
INTEREST RATE:		5.000		
RATE ADJUSTMENTS:				
Standard	MaxRebate = 3.5000 pts			
Total Adjusted Rate:				
14 Day Base Price:			(1.000)	1.000
PRICE ADJUSTMENTS:				
Purchase = Yes		+ 0.250 pts		
Standard		- 0.500 pts		
DeliveryDays = 35		- 0.250 pts		
Product Type = NOT (15-yr Fixed, 10-yr Fixed) AND Agency Product Type = NOT (Fannie: MyCommunity, Freddie: Home Possible 97) AND LTV > 75.00 AND LTV <= 80.00 ... FICO >= 740		- 0.250 pts		
Net Price Adjustments:		- 0.750 pts		
PRICE:			(0.250)	1.750



NEW fields! - Lock Request Confirmation

Lock Request			
BROKER INFORMATION		LOCK INFORMATION	
Company Name:	TEST BROKER COMPANY STEARNS	Additional Contact:	Interest Rate: 5
Address:	1 MAIN STREET	Name:	TEST BROKER COMPANY STEARNS
Zip/State:	92707- CA	Email:	Method: Borrower Paid
City:	SANTA ANA	Phone: --	Price: To BRK: 0,000 To CLOS: (0,289)
		Fax: --	Final Price: 100,289
	Stearns Account Executive: TEST AE OR		Lock Term: 35
	Stearns Branch: TEST BROKER COMPANY STEARNS		
		LOAN NUMBER	
		Loan Number: 4099902528	

Lock Request			
BROKER INFORMATION		LOCK INFORMATION	
Company Name:	TEST BROKER COMPANY STEARNS	Additional Contact:	Interest Rate: 5
Address:	1 MAIN STREET	Name:	TEST BROKER COMPANY STEARNS
Zip/State:	92707- CA	Email:	Method: Lender Paid
City:	SANTA ANA	Phone: --	Price: To BRK: (2,000) To CLOS: 1,711
		Fax: --	Compensation:
	Stearns Account Executive: TEST AE OR		Final Price: 100,289
	Stearns Branch: TEST BROKER COMPANY STEARNS		Lock Term: 35
		LOAN NUMBER	
		Loan Number: 4099902528	



NEW Field ! - Loan Summary Page

- GFE Date is located at the bottom of the page in the Lock Term Section.
- If the GFE Date is before 04/30/2011 – Leave the GFE date BLANK/EMPTY.

Stearns Lending
 6950 SW HAMPTON STREET SUITE 200
 PORTLAND, OR. 97223
 Tel: 800-305-4588

1003 LOAN SUMMARY CHECK GUIDELINES HOME PIPELINE ADMIN LOG-OFF

Copy Import DU LOAN SUMMARY Loan No: 4099902528 Save Print

Section 1 of 2 ENTER BORROWER INFO / ORDER CREDIT

Primary 1003 First Mid Last Suffix SSN DOB Marital Citizenship Daps
 Borrower: Ken Customer 900-50-7000 2/3/1951 Unmarried US Citizen 0
 Spouse: Unknown 0

Street Address Zip City St Own? Yrs Mos Yrs Mos Self-Employed
 Curr: 10654 Birch St 91502 Burbank CA Rent 8 4 Job: 15 1 Fixed-Income
 Prev: Prof: 24 0 1st-Time H.B.

No Credit Report yet in system...

	FICO SCORES			BK/FORECLOSURE		MTC/RENT LATES					
	XPN	EFX	TU	Type	Filing Date	12:	30	60	90	120	150
Borr:	680	680	680	none		0	0	0	0	0	0
Forch:				none		0	0	0	0	0	0

CREDIT DEPTH
 Total No of Tradelines: 0
 Oldest Trade Started: MM/DD/YY
 High Trade Balance: \$0

CONSUMER LATES
 12: 0 0 0 0 0
 24: 0 0 0 0 0

Additional 1003's Add

Section 2 of 2 LOAN TERMS, SUBJECT PROPERTY & SETTLEMENT SUMMARY

PROPOSED LOAN	OTHER LOAN	MARKET VALUE / LTVs	SETTLEMENT SUMMARY
Lien: 1st Lien Loan Amt: \$88,000 Mts: 360 @ 7.000% Pmt: \$885.47 PPP: No PP / i/o: / o: / v/o: /	None / 2nd Lien	Purch Price: \$110,000 Mkt Value: \$110,000 LTV: 80.00% CLTV: 80.00%	Proposed Loan: \$88,000.00 - Close Costs: \$9,300.00 - Improvements: \$0.00 - Mortg P/Os: \$0.00 - Other P/Os: \$0.00 - Purch Price: \$110,000.00 - Other Loans: \$0.00 - Seller Paid: \$0.00 - Other Credit: \$1,700.00 = DwnPmtReq: \$23,600.00

AGENCY (Fannie/Freddie)
 DU/LP: DU: Approve/Eligible
 Product: Fannie: Standard
 MI Covg: None
 Result: FHA: Accept

INCOME / EXPENSES
 DTI: 12.02% Disposable: \$9,345.53
 DTI Worksheet DocType: Full Doc

LOCK TERM
 Lock Term: 55 Days
 GFE Date: 04/30/2011
 PLEASE NOTE: If your GFE date is 04/30/2011 or BEFORE, please leave GFE field BLANK/EMPTY

Check Guidelines

Protected by VeriSign
 © 2000-2008 Loan-Score Decisioning Systems v6.0.0-3 - Released 02/28/2008 9:00am
 This site best viewed with Microsoft Internet Explorer



NEW Screen! - Pricing Display

- After loan passes Program, select program to arrive at the Program Guidelines Detail page.

2000 - Conforming Fixed 0-yr prepay		Rate	<input checked="" type="radio"/> Borrower Paid	<input checked="" type="radio"/> Lender Paid	Payment
<input type="radio"/> 40: 2000-00 20 Yr Fixed	5.875%	To BRK: 0.000 To CLOS: (3.500)	To BRK: (1.000) To CLOS: (2.500)	\$624.13	
<input type="radio"/> 40: 2000-00 25 Yr Fixed	5.875%	To BRK: 0.000 To CLOS: (3.375)	To BRK: (1.000) To CLOS: (2.375)	\$560.28	
<input checked="" type="radio"/> 40: 2000-00 30 Yr Fixed	5.875%	To BRK: 0.000 To CLOS: (3.375)	To BRK: (1.000) To CLOS: (2.375)	\$520.55	
<input type="radio"/> 40: 2100-00 10 Yr Fixed	5.250%	To BRK: 0.000 To CLOS: (3.500)	To BRK: (1.000) To CLOS: (2.500)	\$944.17	
<input type="radio"/> 40: 2100-00 15 Yr Fixed	5.250%	To BRK: 0.000 To CLOS: (3.500)	To BRK: (1.000) To CLOS: (2.500)	\$707.41	

- Pricing results display – will display with both Borrower Paid and Lender Paid columns. Select desired pay plan
- Click on Program, then click on REGISTER, UPDATE or LOCK MY LOAN Button.



RATE SHEETS-Borrower Paid

- Rate Sheets showing Borrower Paid Compensation are the same rate sheets we have today – in addition you will find the following disclaimer:

**“PRICING IS FOR BORROWER PAID
COMPENSATION ONLY”**

- Borrower Paid compensation Rate Sheets will continue to be distributed using the same method as today.
- A Sample is on the following page



RATE SHEETS



1533 Spring Hill Road, Suite 530
Vienna, Virginia 22182
Main phone: 877-341-4466
Main fax : 877-342-4466
WWW.STEARNSWHOLESALE.COM

Jill Andonian - Branch Manager 301-526-4630
Jaime Fitzgerald-AE 703-622-6331
Nathan Martin-AE 757-619-3116
Michael Araujo-AE 301-537-9675
David Coelho-AE 202-321-7229

Justin Ferris, Sales Manager - 484-951-8679
Joe Flori: PA 412-862-0445
Clay Autman: DE/PA 302-685-0035
Doug Lauver: Central PA 717-571-0375

Pricing date: 03/08/11 8:50:00 AM PST
43999 Lock Expiration info:
14 DAY EXPIRES 03/22/11
21 DAY EXPIRES 03/29/11
36 DAY EXPIRES 04/12/11

Lock Desk Info:
LOCK CUT-OFF TIME: 8:00 P.M. ET
Look Desk Fax: 714-613-7221
or 714-613-7224

Re-locks/Extensions e-mailed to:
secondarymarket@stearns.com



PRICING IS FOR BORROWER PAID COMPENSATION ONLY

PURCHASE SPECIAL! Improve Fee by .25% for all new locks requested on all purchase loans

File Submission Deadlines(Calendar days): 35 Day Locks 10 Days / 45 Day Locks 14 Days / 60 Day Locks 21 Days

Conforming Programs

30 Year Conforming 2000-00 & 2089-00				15 Year Conforming 2100-00 & 2189-00				30 Year Conforming 2000-25 STEARNS Portfolio				15 Year Conforming 2100-25 STEARNS Portfolio			
20 Yr Priced off of 30yr -0.250				10 Yr Priced off of 15yr -0.250											
Rate	14 Day	21 Day	35 Day	Rate	14 Day	21 Day	35 Day	Rate	14 Day	21 Day	35 Day	Rate	14 Day	21 Day	35 Day
5.875	-4.500	-4.375	-4.250	5.375	-4.500	-4.375	-4.250	5.500	-3.375	-3.250	-3.125	4.875	-3.375	-3.250	-3.125
5.750	-4.500	-4.375	-4.250	5.250	-4.500	-4.375	-4.250	5.375	-3.375	-3.250	-3.125	4.750	-3.125	-3.000	-2.875
5.625	-4.500	-4.375	-4.250	5.125	-4.500	-4.375	-4.250	5.250	-2.500	-2.375	-2.250	4.625	-2.625	-2.500	-2.375
5.500	-4.500	-4.375	-4.250	5.000	-4.500	-4.375	-4.250	5.125	-1.750	-1.625	-1.500	4.500	-2.125	-2.000	-1.875
5.375	-4.125	-4.000	-3.875	4.875	-4.250	-4.125	-4.000	5.000	-1.000	-0.875	-0.750	4.375	-1.500	-1.375	-1.250
5.250	-3.250	-3.125	-3.000	4.750	-3.625	-3.500	-3.375	4.875	-0.125	0.000	0.125	4.250	-0.875	-0.750	-0.625
5.125	-2.250	-2.125	-2.000	4.625	-2.750	-2.625	-2.500	4.750	0.750	0.875	1.000	4.125	-0.250	-0.125	0.000
4.990	-1.750	-1.625	-1.500	4.500	-2.375	-2.250	-2.125	4.625	1.625	1.750	1.875	4.000	0.500	0.625	0.750
4.875	-1.375	-1.250	-1.125	4.375	-2.125	-2.000	-1.875	4.500	2.500	2.625	2.750	3.875	1.125	1.250	1.375
4.750	-0.375	-0.250	-0.125	4.250	-1.500	-1.375	-1.250	4.375	3.500	3.625	3.750				
4.625	0.875	1.000	1.125	4.125	-0.375	-0.250	-0.125	4.250	4.625	4.750	4.875				
4.500	1.625	1.750	1.875	4.000	0.125	0.250	0.375								
4.375	2.250	2.375	2.500	3.875	0.500	0.625	0.750								
4.250	3.250	3.375	3.500	3.750	1.125	1.250	1.375								
4.125	4.875	5.000	5.125	3.625	2.625	2.750	2.875								



RATE SHEETS – Lender Paid

- Rate Sheets reflecting Lender Paid Compensation will be produced and can be found in SNAP under the “**Today’s Base Rate Sheet without Adjustments – Quick View**”.
- These Rate Sheets will show BASE pricing (no LLPAS) NET of the selected compensation plan.
- A **Separate LLPA Schedule** will be produced.
- A Sample of the Rate Sheet viewer follows:



RATE SHEETS



Stearns
Lending

PRINT

Close

Pricing date: 04/06/11 7:30:00 AM
Print date: 04/06/11 12:46:30 PM
Branch: 64006

Conforming Programs

2000 - Conforming Fixed				2000 - Conforming Fixed				2000 25 - Conforming Fixed Portfolio				2000 25 - Conforming Fixed Portfolio			
2000-00 30 Yr Fixed				2100-00 15 Yr Fixed				2000-25 30 Yr Fixed				2100-25 15 Yr Fixed			
Rate	14 Day	21 Day	35 Day	Rate	14 Day	21 Day	35 Day	Rate	14 Day	21 Day	35 Day	Rate	14 Day	21 Day	35 Day
5.875	-2.325	-2.200	-2.075	5.250	-2.325	-2.200	-2.075	5.500	-1.200	-1.075	-0.950	4.875	-1.200	-1.075	-0.950
5.750	-2.325	-2.200	-2.075	5.125	-2.325	-2.200	-2.075	5.375	-0.842	-0.717	-0.592	4.750	-1.017	-0.892	-0.767
5.625	-2.325	-2.200	-2.075	5.000	-2.299	-2.174	-2.049	5.250	-0.109	0.016	0.141	4.625	-0.473	-0.348	-0.223
5.500	-2.028	-1.903	-1.778	4.875	-1.990	-1.865	-1.740	5.125	0.624	0.749	0.874	4.500	0.071	0.196	0.321
5.375	-1.595	-1.470	-1.345	4.750	-1.422	-1.297	-1.172	5.000	1.356	1.481	1.606	4.375	0.650	0.775	0.900
5.250	-0.706	-0.581	-0.456	4.625	-0.623	-0.498	-0.373	4.875	2.170	2.295	2.420	4.250	1.316	1.441	1.566
5.125	0.117	0.242	0.367	4.500	-0.299	-0.174	-0.049	4.750	3.046	3.171	3.296	4.125	1.983	2.108	2.233
5.000	0.596	0.721	0.846	4.375	0.042	0.167	0.292	4.625	3.923	4.048	4.173	4.000	2.651	2.776	2.901
4.990	0.596	0.721	0.846	4.250	0.646	0.771	0.896	4.500	4.800	4.925	5.050	3.875	3.334	3.459	3.584
4.875	1.052	1.177	1.302	4.125	1.795	1.920	2.045	4.375	5.799	5.924	6.049	3.750	4.058	4.183	4.308
4.750	2.054	2.179	2.304	4.000	2.161	2.286	2.411	4.250	6.894	7.019	7.144				
4.625	3.399	3.524	3.649	3.875	2.601	2.726	2.851								
4.500	3.968	4.093	4.218	3.750	3.235	3.360	3.485								
4.375	4.555	4.680	4.805	3.625	4.619	4.744	4.869								
4.250	5.580	5.705	5.830	3.500	5.013	5.138	5.263								
4.125	7.635	7.760	7.885	3.375	5.422	5.547	5.672								
4.000	8.313	8.438	8.563	3.250	6.080	6.205	6.330								
3.875	9.173	9.298	9.423												
3.750	10.331	10.456	10.581												



Stearns
Lending



SNAP - OASIS

“Originator Anti-Steering Individual Solution”

QUICK REFERENCE GUIDE



Effective 4/11/2011



Anti Steering – Safe Harbor

- Disclosures must be given to the applicant describing 3 alternative pricing options for every program in which the applicant is interested.
- STEARNS has created a proprietary software to assist our Brokers in preparing this disclosure through our OASIS system.



Presenting Loan Options

- The Broker must present loan options from 'a significant number' of creditors with whom he regularly does business.
- Required for each 'type' of loan the consumer expressed an interest (i.e. ARM, Fixed etc.).
- Loan originator must have a good faith belief the consumer will qualify for the programs presented.



Disclosure must include

- The loan with the lowest interest rate
- The loan with the lowest interest rate without:
 - Negative amortization
 - Prepayment penalty
 - Interest only payments
 - Balloon payment within 7 years
 - A demand feature
 - Shared equity
 - Shared appreciation
- The loan with the lowest total dollar amount for origination points or fees and discount points.



“OASIS”

Originators Anti Steering Individual Solution

- Documentation of the loan options presented to the borrower will be required at submission.



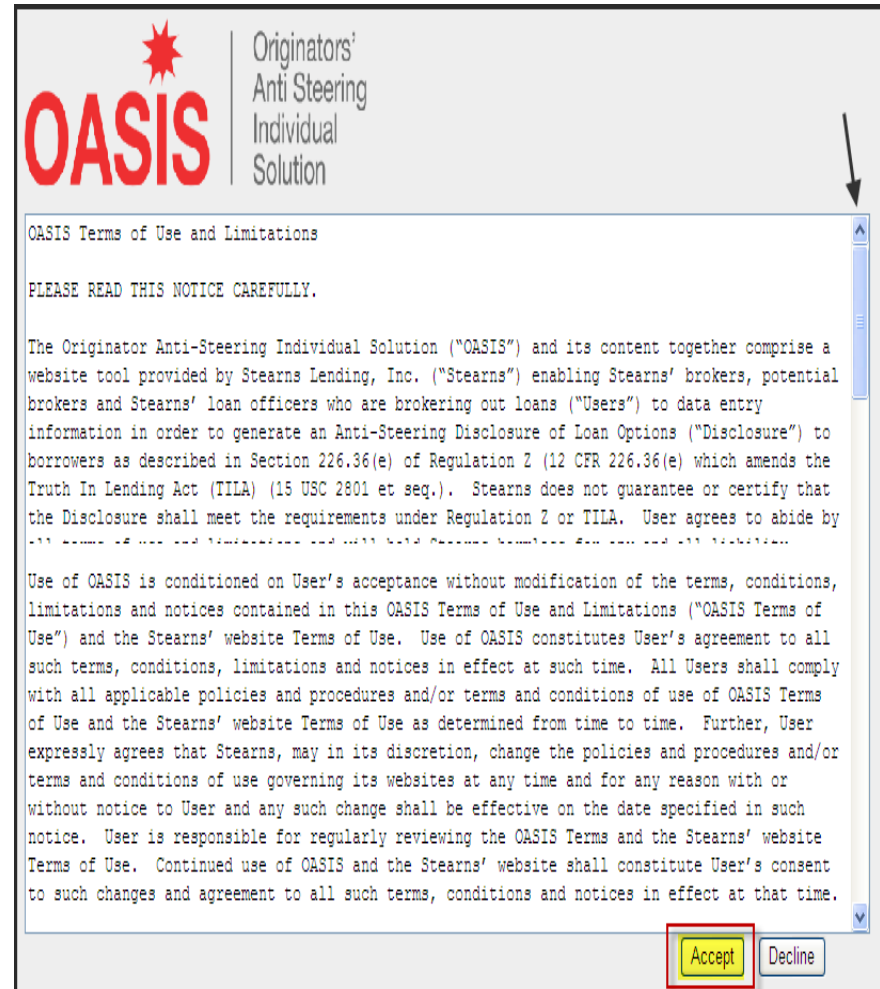
Where is “OASIS” ?

- On the Home page you will see the a **LINKS** tab
- Select the LINKS tab and the system will open up the OASIS Use Terms and Limitations Agreement.



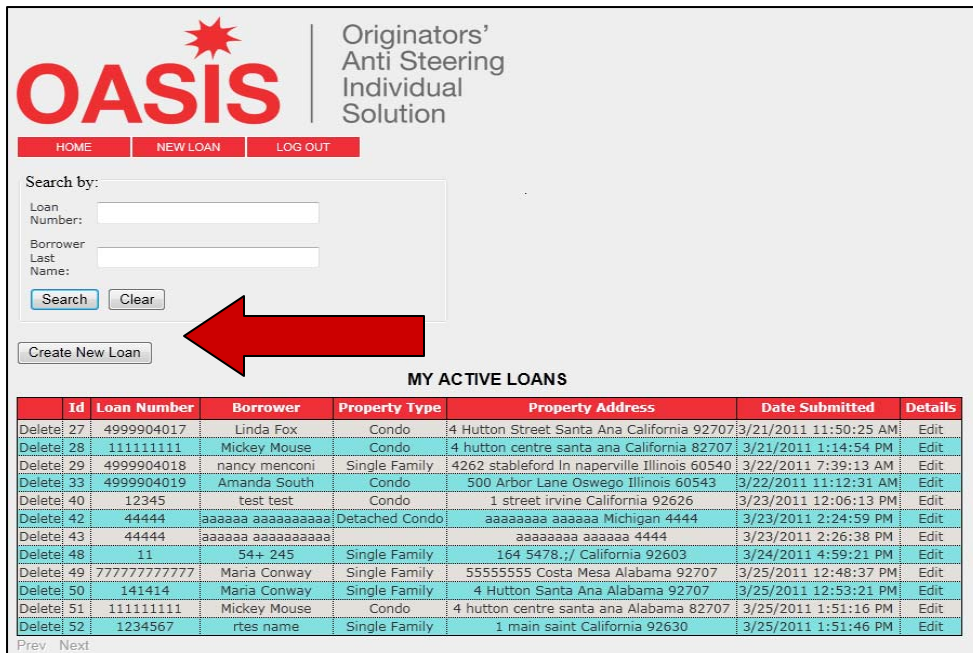
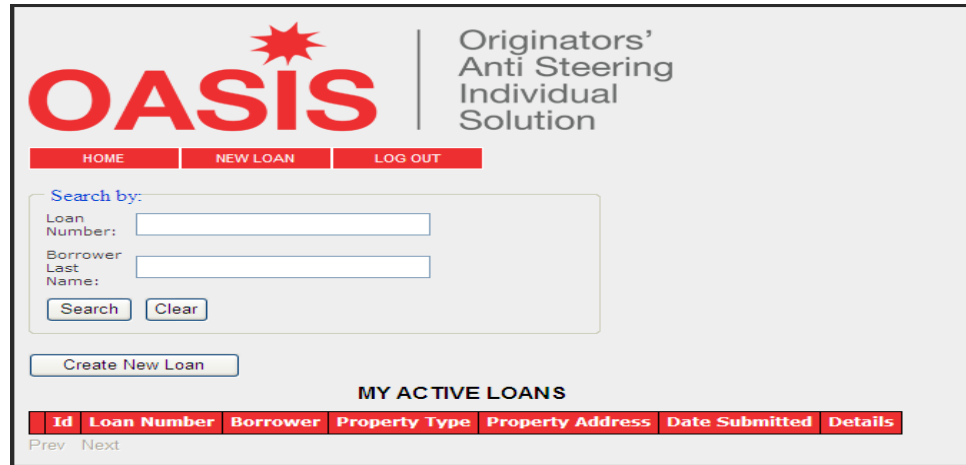
Terms of Use and Limitations

- **Scroll through and read agreement.**
- **Click on the **ACCEPT** button if agree to the terms.**



HOME PAGE

- What it looks like the First time entering OASIS



- What it looks like with Loans.

- To create a new Disclosure, click on **CREATE NEW LOAN** button



LOAN INFORMATION PAGE

- Enter Loan Number if applicable
- Enter Borrower and Co-borrower names
- Enter Subject Property Address
- Select Impounds YES or NO
- Enter the Loan Officer Name
- **BACK BUTTON:** Goes back to HOME Page
- **NEXT BUTTON:** Moves to Disclosure Page

OASIS | Originators' Anti Steering Individual Solution

HOME NEW LOAN LOG OUT

Loan Information

Id:
Loan Number: 123456

Borrower First Name: KEN
Borrower Last Name: CUSTOMER

Co-Borrower First Name: BARBIE
Co-Borrower Last Name: CUSTOMER

Property Type: Single Family

Property Address: 123456 MATTEL CIRCLE
Property City: TOYVILLE
Property State: California
Property Zipcode: 90031

Loan Amount (\$): 300,000.00

Impounds: Yes No

Loan Originator: DREAM HOUSE MORTGAGES

Date Submitted: [Yellow Box]

(Please enter the Loan Originator name exactly how you would like it to print)



Date Submitted: Defaults to TODAY'S date once click on NEXT



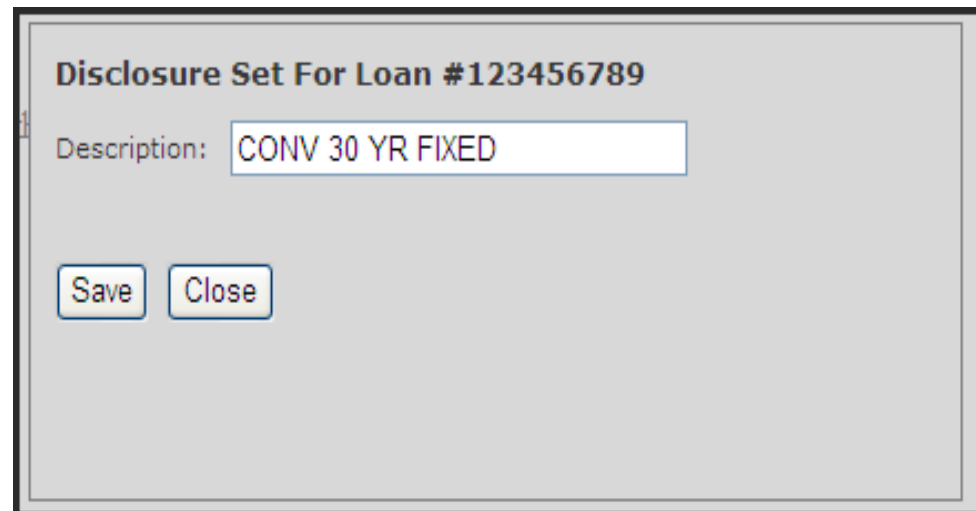
CREATE DISCLOSURES



The screenshot shows the OASIS web application interface. At the top left is the OASIS logo, a red starburst above the word "OASIS" in red. To the right of the logo is the text "Originators' Anti Steering Individual Solution". Below the logo and text are three red buttons: "HOME", "NEW LOAN", and "LOG OUT". Underneath these buttons, the text "Loan #123456789" is displayed. Below the loan number is a yellow button labeled "Create Disclosure Set". Underneath the yellow button is a note in parentheses: "(Please be sure you are allowing pop-ups for this site before trying to Print.)". At the bottom left of the interface is a "Back" button.

- Click on CREATE DISCLOSURE SET Button to see Pop Up

- Enter the Program Description
- Click on SAVE



The screenshot shows a pop-up window titled "Disclosure Set For Loan #123456789". Inside the window, there is a label "Description:" followed by a text input field containing the text "CONV 30 YR FIXED". Below the input field are two buttons: "Save" and "Close".





Originators' Anti Steering Individual Solution

HOME NEW LOAN LOG OUT

Loan #123456789

Create Disclosure Set

(Please be sure you are allowing pop-ups for this site before trying to Print.)

Disclosure Set: CONV 30 YR FIXED [Submitted: 4/8/2011 1:57:40 PM] [Delete](#) [+][Click To Expand](#)

Back



- Click on the [+][Click To Expand](#) symbol to EXPAND the screen.



Originators' Anti Steering Individual Solution

HOME NEW LOAN LOG OUT

Loan #123456789

Create Disclosure Set

(Please be sure you are allowing pop-ups for this site before trying to Print.)

Disclosure Set: CONV 30 YR FIXED [Submitted: 4/8/2011 1:57:40 PM] [Delete](#) [+][Click To Expand](#)

Enter Loan Options

View/Print

LOAN OPTIONS SCENARIOS

Id	Loan Type	Date Submitted	Option 1	Option 2	Option 3	Details

Back



Select " Enter Loan Options" button

- Click on ENTER LOAN OPTIONS button to begin creating Disclosure.



- Select **LENDER PAID** or **BORROWER PAID** Broker Compensation Paid By.

- Loan with the lowest Rate:

- Loan with the lowest Rate without negative features:

- Loan with the lowest Fees entered in total dollars

- Click on **SAVE**

New Scenario for Loan #444550051

Id:

Loan Type: 30 Yr Conv

Broker Compensation Paid By: Lender Borrower

Date:

(a) The loan with the lowest interest rate

Fees	450	\$
Rate	2.275	%
Years	30	
Lender	Stearns	

(b) The loan with the lowest interest rate without negative features (such as negative amortization, a prepayment penalty, interest-only payments, a balloon payment in the first seven (7) years of the life of the loan, a demand feature, shared equity, or shared appreciation; or, in the case of a reverse mortgage, a loan without a prepayment penalty, or shared equity or shared appreciation)

Fees	500	\$
Rate	3.250	%
Years	30	
Lender	Stearns	

(c) The loan with the lowest total dollar amount for origination points or fees and discount points

Fees	125	\$
Rate	5.275	%
Years	30	
Lender	Stearns	



- Select **LENDER PAID** or **BORROWER PAID** Broker Compensation Paid By.

- Loan with the lowest Rate:

- Loan with the lowest Rate without negative features:

- Loan with the lowest Fees entered in total dollars

- Click on **SAVE**

New Scenario for Loan #123456789

Id:

Loan Type: Broker Compensation Paid By:

Date:

(a) The loan with the lowest interest rate

Fees	<input type="text" value="3995.00"/>	\$
Rate	<input type="text" value="5.00"/>	%
Years	<input type="text" value="30"/>	
Lender	<input type="text" value="DREAM HOME MORTGAGES"/>	

(b) The loan with the lowest interest rate without negative features (such as negative amortization, a prepayment penalty, interest-only payments, a balloon payment in the first seven (7) years of the life of the loan, a demand feature, shared equity, or shared appreciation; or, in the case of a reverse mortgage, a loan without a prepayment penalty, or shared equity or shared appreciation)

Fees	<input type="text" value="3750.00"/>	\$
Rate	<input type="text" value="5.00"/>	%
Years	<input type="text" value="30"/>	
Lender	<input type="text" value="EASY MORTGAGE SOLUTIONS"/>	


(c) The loan with the lowest total dollar amount for origination points or fees and discount points

Fees	<input type="text" value="3550.00"/>	\$
Rate	<input type="text" value="5.25"/>	%
Years	<input type="text" value="30"/>	
Lender	<input type="text" value="CALIFORNIA DREAM LENDING"/>	



- Once SAVE is selected, the system will display Pop UP
- Click on CLOSE





Originators' Anti Steering Individual Solution

HOME
NEW LOAN
LOG OUT

Loan #123456789

Create Disclosure Set

(Please be sure you are allowing pop-ups for this site before trying to Print.)

Disclosure Set: CONV 30 YR FIXED [Submitted: 4/8/2011 1:57:40 PM] [Delete](#) [+]Click To Expand

Enter Loan Options
View/Print

LOAN OPTIONS SCENARIOS

	Id	Loan Type	Date Submitted	Option 1	Option 2	Option 3	Details
Delete	46	CONV 30 YR FIXED	4/8/2011 2:27:53 PM	Fees: \$3995.00 Rate: 5.000% Years: 30 Lender: DREAM HOME MORTGAGES	Fees: \$3750.00 Rate: 5.000% Years: 30 Lender: EASY MORTGAGE SOLUTIONS	Fees: \$3550.00 Rate: 5.250% Years: 30 Lender: CALIFORNIA DREAM LENDING	Edit

PRINT

[Back](#)

- Click on VIEW/PRINT button to preview the Disclosure



DISCLOSURE and Toolbar

TOOLBAR



- Allows to save to another location



- PRINT



- Move to multiple pages



- Close page

OASIS - Anti-Steering Disclosure of Loan Options

Loan Number:	123456789			
Borrower:	KEN	CUSTOMER		
Co-Borrower:	BARBIE	CUSTOMER		
Property:	123456 MATTEL CIRCLE	TOYVILLE	CA	90031
Loan Amount:	\$300,000.00			
Impounds:	Yes			
Loan Originator:	DREAM HOME MORTGAGES			
Date:	04/08/2011			

Loan Originator:
Under Regulation Z Section 226.36(e) (1), which implements the Truth in Lending Act (TILA), Loan Originators are prohibited from steering consumers to a lender or loan program in order to receive greater compensation, unless the loan is in the consumer's interest.
To help you in making an informed loan decision and facilitate loan compliance under the anti-steering prohibitions, your Loan Originator is providing you with this OASIS Anti-Steering Disclosure of Loan Options ("OASIS Disclosure"). The loan options below are available for you to choose from and are from creditors, with whom the Loan Originator regularly does business. The loan options below are for types of transactions for which you have expressed an interest.
Note: The OASIS Disclosure is a tool to assist you in reviewing loan options and does not guarantee loan approval, nor is it an offer or commitment to extend credit. All rates and fees are subject to change and all loan options are subject to full credit approval and qualification of applicants.

Loan Options:

Scenario 1	CONV 30 YR FIXED	CONV 30 YR FIXE
------------	------------------	-----------------

(a) The loan with the lowest interest rate

Fees	\$3,995.00
Rates	5.00%
Years	30
Lender	DREAM HOME MORTGAGES

(b) The loan with the lowest interest rate without negative features (such as negative amortization, a prepayment penalty, interest-only payments, a balloon payment in the first seven (7) years of the life of the loan, a demand feature, shared equity, or shared appreciation)

Fees	\$3,750.00
Rates	5.00%
Years	30
Lender	EASY MORTGAGE SOLUTIONS

(c) The loan with the lowest total dollar amount for origination points or fees and discount points

Fees	\$3,550.00
Rates	5.25%
Years	30
Lender	CALIFORNIA DREAM LENDING

Broker Compensation paid by: Lender

Borrower Acknowledgement:
By signing below, Borrower acknowledges receipt of this OASIS Disclosure and acknowledges that Loan Originator has explained these loan options to my satisfaction.

Borrower: KEN CUSTOMER Date _____
Borrower: BARBIE CUSTOMER Date _____

Loan Originator Certification:
By signing below, Loan Originator (LO) certifies that I have provided Borrower(s) with the OASIS Disclosure with loan options from lenders with which I regularly do business and covering loan options in which Borrower(s) expressed an interest. Loan Originator certifies that no consumer has been steered to a product or program on the basis of increased loan compensation for any loan originator and that no party has paid nor will pay compensation to any loan originator in an amount that is based on a term of condition of the loan.

Loan Originator: DREAM HOME MORTGAGES Date: 04/08/2011



To Create another Loan Option for the same Borrower:

- Click on **ENTER LOAN OPTIONS**

To Navigate to through OASIS:

- **HOME:** Goes back to Home Page where you can view Active loans summary.
- **NEW LOAN:** Allows you to create a new Disclosure for different Borrower
- **LOG OUT:** Closes OASIS.

OASIS Originators' Anti Steering Individual Solution

HOME NEW LOAN LOG OUT

Loan #123456789

Create Disclosure Set

(Please be sure you are allowing pop-ups for this site before trying to Print.)

Disclosure Set: CONV 30 YR FIXED [Submitted: 4/8/2011 1:57:40 PM] Delete [+][Click To Expand](#)

Enter Loan Options View/Print

LOAN OPTIONS SCENARIOS

Id	Loan Type	Date Submitted	Option 1	Option 2	Option 3	Details
Delete: 46	CONV 30 YR FIXED	4/8/2011 2:27:53 PM	Fees: \$3995.00 Rate: 5.000% Years: 30 Lender: DREAM HOME MORTGAGES	Fees: \$3750.00 Rate: 5.000% Years: 30 Lender: EASY MORTGAGE SOLUTIONS	Fees: \$3550.00 Rate: 5.250% Years: 30 Lender: CALIFORNIA DREAM LENDING	Edit

Back



If you need assistance please call:

800-314-1225, option 3

OR

Email SFHELP@STEARNS.COM

