

# Mortgage+Care

## HOW TO DOC

BRE 881

**NOTE:** PART B Section IV and Section V are not reported by Mortgage+Care


### Definitions and Setup

**Multi-lender/Fractionalized:** A loan in which more than one lender funds and receives income.

- Information is coming from the **Distribution** tab. Ensure all investor dates are set correctly.
- **NOTE:** Mortgage+Care will count a lender who is in the loan for 1 full day or more within the reporting period.
- **NOTE:** For a breakdown of multi-lender deals, see the BRE 852 Breakdown, with 'Show Lenders' checked.

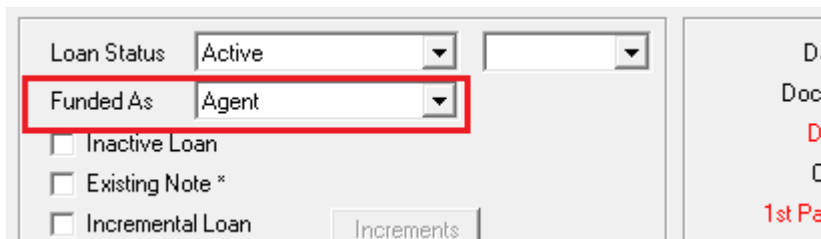
**Commissions and/or Compensation:** Any item in origination costs which the broker or broker affiliate retains as profit. This does **NOT** include fees which are collected and paid out to a non-affiliate third party.

- **NOTE:** Odd Days Interest/Pro Rated Interest is not included.
- Check the **To Broker** category for all items to be included on the **Closing Cost** tab.

Items Payable In Connection With Loan					
	<input type="text" value="0.000"/>	Points To Broker (1)	<input type="text" value="0.00"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
		Lender's Loan Origination	<input type="text" value="0.00"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
		Lender's Discount Fee	<input type="text" value="0.00"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
		Appraisal (1)	<input type="text" value="450.00"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
		Credit Report (1)	<input type="text" value="100.00"/>	<input type="checkbox"/>	<input type="checkbox"/>
		Lender's Inspection	<input type="text" value="0.00"/>	<input type="checkbox"/>	<input type="checkbox"/>
		Processing Fee (1)	<input type="text" value="450.00"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
		Underwriting Fee	<input type="text" value="0.00"/>	<input type="checkbox"/>	<input type="checkbox"/>
		Wire Transfer	<input type="text" value="0.00"/>	<input type="checkbox"/>	<input type="checkbox"/>
		Tax Service Fee (1)	<input type="text" value="120.00"/>	<input type="checkbox"/>	<input type="checkbox"/>

**Private Lender Funded / Funded as Agent:** A loan in which the Broker has not funded any portion of the loan.

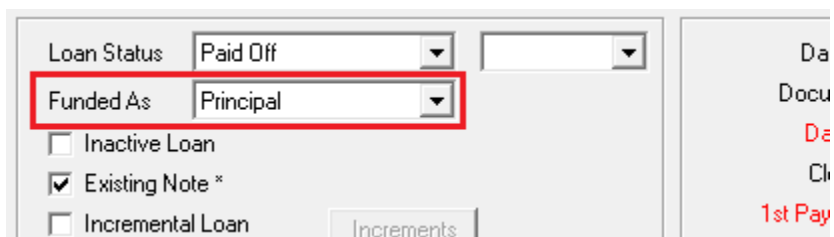
- Set the **Funded As** option to **Agent** on the **Loan Info** tab.



A screenshot of a software interface for loan management. The 'Loan Info' tab is active. The 'Loan Status' dropdown is set to 'Active'. The 'Funded As' dropdown is highlighted with a red box and set to 'Agent'. Below this, there are three checkboxes: 'Inactive Loan' (unchecked), 'Existing Note \*' (unchecked), and 'Incremental Loan' (unchecked). An 'Increments' button is visible to the right of these checkboxes. On the far right, there are partial labels for 'Da', 'Docu', 'D.', 'C', and '1st Pay'.

**Originated as Principal:** A loan in which the Broker has funded a portion or the entirety of a loan.

- Set the **Funded As** option to **Principal** on the **Loan Info** tab.



A screenshot of a software interface for loan management. The 'Loan Info' tab is active. The 'Loan Status' dropdown is set to 'Paid Off'. The 'Funded As' dropdown is highlighted with a red box and set to 'Principal'. Below this, there are three checkboxes: 'Inactive Loan' (unchecked), 'Existing Note \*' (checked), and 'Incremental Loan' (unchecked). An 'Increments' button is visible to the right of these checkboxes. On the far right, there are partial labels for 'Da', 'Docu', 'De', 'Cl', and '1st Pay'.

## PART A - FIXED RATE LOANS and ADJUSTABLE RATE LOANS

**Fixed Rate Loan:** A loan with an interest rate which does not change during the lifetime of the loan. This includes loans with a default rate. Set the **Fixed / Adjustable** option to **Fixed** on the **Loan Info** tab.

Loan Amount	1,000.00	Int. Rate	12.000	Term	12
Fixed / Adjustable	Fixed	Loan Type	Refinance		
Amortization Type	Amortized	Monthly Pmt	88.85	Balloon A	
Mo. 'til Balloon Pmt	12	Late Charge %	5.000	Late Charge \$	
Remaining Balance	87.96	Borrower Fee	0.00	Pre-payment	

### Serviced:

Set the **Loan Status** to **Serviced** on the **Loan Info** tab.

Loan Status	Serviced		
Funded As	Agent		
<input type="checkbox"/> Inactive Loan			
<input type="checkbox"/> Existing Note *			
<input type="checkbox"/> Incremental Loan	Increments		

**Adjustable Rate Loan:** A loan with an interest rate which may adjust during the lifetime of the loan. Set the **Fixed / Adjustable** option to **Adjustable** on the **Loan Info** tab.

Loan Amount	100,000.00	Int. Rate	3.000	Term	360
Fixed / Adjustable	Adjustable	Loan Type	New	Adjustmer	
Amortization Type	Amortized	Monthly Pmt	421.60	Balloon A	
Mo. 'til Balloon Pmt	360	Late Charge %	5.000	Late Charge \$	
Remaining Balance	99,656.37	Borrower Fee	0.00	Pre-payment	

## PART A - LOANS WITH A PREPAYMENT PENALTY

Loans with a prepayment penalty are reported in this section. Check the **Pre-payment Penalty** button on the **Loan Info** tab.

0.00 **Pre-payment Penalty** Default Rate

**Prepayment Penalty**

No Prepayment Penalty

6 months interest charged on  
80.00 % of...

the remaining loan balance  
 the loan amount

Less months paid

PPP Expires 09/01/2040

OK

Rollover From

## PART A - NON TRADITIONAL LOANS

Loans with **Amortization Type** set to **Interest Only** are reported in this section.

Loan Amount	100,000.00	Int. Rate	12.000	Term	
Fixed / Adjustable	Fixed	Loan Type	New		
Amortization Type	Interest Only	Monthly Pmt	1,000.00		
Mo. 'til Ballon Pmt	60	Late Charge %	10.000	Late Charge	
Remaining Balance	89,900.00	Borrower Fee	0.00	Pr	

### Serviced:

Set the **Loan Status** to **Serviced** on the **Loan Info** tab.

Loan Status	Serviced		
Funded As	Agent		
<input type="checkbox"/> Inactive Loan			
<input type="checkbox"/> Existing Note *			
<input type="checkbox"/> Incremental Loan	Increments		

Da  
Doc  
D  
C  
1st Pa

## PART B Section I - LOANS ORIGINATED AS AGENT

### A. Multiple Lender/Fractionalized Loans

- A loan in which more than one lender funds and receives income. See multi-lender/fractionalized definition.

### B. Refinances of Loans Previously Negotiated by Reporting Broker or Affiliate

- A refinance of a deal in which the reporting Broker, or Broker's affiliate, originated the loan being refinanced. This does **NOT** include refinances of third party non-affiliate loans. Set the **Loan Type** to **Refinance** and set the **Rollover From** field to the previous loan number on the **Loan Info** tab.

Loan Amount	1,000.00	Int. Rate	12.000	Term	12	Mo	Monthly	Payments
Fixed / Adjustable	Fixed	Loan Type	Refinance					
Amortization Type	Amortized	Monthly Pmt	88.85	Balloon Amount	-0.02			<input checked="" type="checkbox"/>
Mo. 'til Balloon Pmt	12	Late Charge %	5.000	Late Charge \$	4.44	in	10	Days
Remaining Balance	87.96	Borrower Fee	0.00	Pre-payment Penalty		Default Rate		

Canadian Amortization \* = See page tab No of Beneficiaries

Misc. Information

Delinquency Information

Non-performing  Rollover From 9005

Deed Position  1


### C. Balloon Payment Loan

- A loan with a final payment greater than twice the normal payment.

Loan Amount	10,000.00	Int. Rate	12.000	Term	6	Mo	Monthly	Payments
Fixed / Adjustable	Fixed	Loan Type	New					
Amortization Type	Amortized	Monthly Pmt	1,725.48	Balloon Amount	3,399.90			<input checked="" type="checkbox"/>
Mo. 'til Balloon Pmt	4	Late Charge %	1.000	Late Charge \$	17.25	in	10	Days
Remaining Balance	5,074.64	Borrower Fee	0.00	Pre-payment Penalty		Default Rate		

**D. Loans Covered under Section 4970**

- Consumer loan abiding by Regulation Z Section 32.
- This information is automatically calculated for loans in which the rules apply, and can be seen on the CA BRE tab.

 APOR Rates	<b>BRE Regulated Loan Types</b>	<input type="checkbox"/> Article 7 Loan	<input type="checkbox"/> Department of Corporations Loan	
		<input checked="" type="checkbox"/> Section 32 Loan		
<b>This Loan is marked Non-Owner occupied. Section 32 Rules Do Not Apply.</b>				
<b>SECTION 32 APR TEST</b>		<b>FEES TEST</b>	<b>PROHIBITED TERMS</b>	
Date Opened	09/08/2014	Loan Amount	10,000.00	Negative Amortization
Term	6 Months	- Lender Fees	\$0.00	Prepay payments
APR	-38.463	= Amount Financed	\$10,000.00	Acceleration (other than default)
1 Year TBill	0.390 %			Balloon sooner than 5 years

## PART B Section II - LOANS ORIGINATED AS PRINCIPAL

### A. Refinances of Loans Previously Negotiated by Reporting Broker or Affiliate

- A refinance of a deal in which the reporting Broker, or Broker's affiliate, originated the loan being refinanced. This does **NOT** include refinances of third party non-affiliate loans. Set the **Loan Type** to **Refinance** and set the **Rollover From** field to the previous loan number on the **Loan Info** tab.

Loan Amount	1,000.00	Int. Rate	12.000	Term	12	Mo	Monthly	Payments
Fixed / Adjustable	Fixed	Loan Type	Refinance					
Amortization Type	Amortized	Monthly Pmt	88.85	Balloon Amount	-0.02	<input checked="" type="checkbox"/>		
Mo. 'til Balloon Pmt	12	Late Charge %	5.000	Late Charge \$	4.44	in	10	Days
Remaining Balance	87.96	Borrower Fee	0.00	Pre-payment Penalty	Default Rate			

Canadian Amortization \* = See page tab No of Beneficiaries

Misc. Information


Delinquency Information

Non-performing  Rollover From 9005

Deed Position  1

### B. Balloon Payment Loan

- A loan with a final payment greater than twice the normal payment.

Loan Amount	10,000.00	Int. Rate	12.000	Term	6	Mo	Monthly	Payments
Fixed / Adjustable	Fixed	Loan Type	New					
Amortization Type	Amortized	Monthly Pmt	1,725.48	Balloon Amount	3,399.90	<input checked="" type="checkbox"/>		
Mo. 'til Balloon Pmt	4	Late Charge %	1.000	Late Charge \$	17.25	in	10	Days
Remaining Balance	5,074.64	Borrower Fee	0.00	Pre-payment Penalty	Default Rate			

### C. Broker Funded Loans Resold

- A loan originated by Broker, and sold to be serviced elsewhere.
- Set the **Loan Status** to **Funded Only** on the **Loan Info** tab.



Loan Status **Funded Only**

Funded As **Principal**

Inactive Loan

Existing Note \*

Incremental Loan

D.  
Doc  
D  
C  
1st Pa

**D. Loans Covered under Section 4970**

- Consumer loan abiding by Regulation Z Section 32.
- This information is automatically calculated for loans in which the rules apply, and can be seen on the CA BRE tab.

APOR Rates **BRE Regulated Loan Types**  Article 7 Loan  Department of Corporations Loan  Section 32 Loan

**This Loan is marked Non-Owner occupied. Section 32 Rules Do Not Apply.**

SECTION 32 APR TEST		FEES TEST		PROHIBITED TERMS
Date Opened	09/08/2014	Loan Amount	10,000.00	Negative Amortization
Term	6 Months	- Lender Fees	\$0.00	Prepay payments
APR	-38.463	= Amount Financed	\$10,000.00	Acceleration (other than default)
1 Year TBill	0.390 %			Balloon sooner than 5 years

## **PART B Section III - COSTS AND EXPENSES CHARGED TO BORROWERS IN ORIGINATED LOANS**

All information in this section is entered on the **Closing Cost** tab. The Subsection is noted in brackets.

### **A. Appraisal, Credit, Escrow, Notary**

- Appraisal [Item's Payable In Connection With Loan]
- Credit Report [Item's Payable In Connection With Loan]
- Settlement or Closing/Escrow [Title Charges]
- Notary Fee [Title Charges]

### **B. Title and Recording Fees**

- Recording [Government Recording and Transfer]
- Title Insurance [Title Charges]
- Document Preparation [Title Charges]
- Other Title Charges Line 1 [Title Charges]

### **C. Commission, Origination, Points**

- Points to Broker [Item's Payable In Connection With Loan]
- Lender's Loan Origination [Item's Payable In Connection With Loan]
- Lender's Discount Fee [Item's Payable In Connection With Loan]

### **D. Other Costs and Expenses**

- Lender's Inspection [Item's Payable In Connection With Loan]
- Processing Fee [Item's Payable In Connection With Loan]
- Underwriting Fee [Item's Payable In Connection With Loan]
- Wire Transfer [Item's Payable In Connection With Loan]
- Tax Service Fee [Item's Payable In Connection With Loan]
- **ODD DAYS INTEREST**
- Mortgage Insurance Premiums [Items To Be Paid In Advance]
- Hazard Insurance Premiums [Items To Be Paid In Advance]
- County Property Taxes [Items To Be Paid In Advance]
- VA Funding Fee [Items To Be Paid In Advance]
- Other Item to Be Paid in Advance Line 1 [Items To Be Paid In Advance]
- Hazard Insurance Reserve [Reserves Deposited With Lender]
- Mortgage Insurance Reserve [Reserves Deposited With Lender]
- Property Taxes Reserve [Reserves Deposited With Lender]
- Other Reserves Deposited with Lender [Reserves Deposited With Lender]
- City/County Tax/Stamps [Government Recording and Transfer]
- Pest Inspection [Additional Settlement Charges]
- Beneficiary Statement Fee [Additional Settlement Charges]
- Reconveyance Fee [Additional Settlement Charges]
- Other Additional Settlement Charges [Additional Settlement Charges]

### **E. Amount Retained by Broker or Affiliate for Services Listed in A,B,C,D**

- Any item in origination costs which the broker or broker affiliate retains as profit. This does **NOT** include fees which are collected and paid out to a non-affiliate third party.
- Check the **To Broker** category for all items to be included on the **Closing Cost** tab.

## PART B Section VI RESALES AS PRINCIPAL OF NOTES PURCHASED BY BROKER

**Note purchased by Broker as Principal:** A note which the Broker has purchased. In Mortgage+Care, this is specified by the **Existing Note** checkbox on the **Loan Info** tab, and the **Funded As** setting set to **Principal**.

Loan Status	Paid Off	
Funded As	Principal	
<input type="checkbox"/> Inactive Loan		
<input checked="" type="checkbox"/> Existing Note *		
<input type="checkbox"/> Incremental Loan		

On the **Existing Notes** tab, set the amount paid for the note by the Broker, and the original face value of the note. Make sure to set the **Date of Broker's Purchase**, as this determines if activity took place in the reporting period.

Buyer's Purchase Price	90,000.00	Yield	7.778	<input checked="" type="checkbox"/>
Loan Bal Lenders Will Purchase	105,000.00	Lender's Purchase Price	95,000.00	
Lender's Current Remaining Balance	99,918.03	Original Amount of Loan	120,000.00	
Lender Receives Interest From		Original Doc Date		
Date of Broker's Purchase	03/30/2013	Interest Paid To	05/01/2013	
Next Payment Due		Lenders 1st Payment		

**Resale of Note Purchased by Broker:** When the Broker has sold the existing note to a third party Lender.

To specify a resale, set the **Lender's Purchase Price**. This is the amount the third party lender **PAID** for the rights to the note.

Buyer's Purchase Price	90,000.00	Yield	7.778	<input checked="" type="checkbox"/>
Loan Bal Lenders Will Purchase	105,000.00	Lender's Purchase Price	95,000.00	
Lender's Current Remaining Balance	99,918.03	Original Amount of Loan	120,000.00	
Lender Receives Interest From		Original Doc Date		
Date of Broker's Purchase	03/30/2013	Interest Paid To	05/01/2013	
Next Payment Due		Lenders 1st Payment		

## PART B Section VII SALES OF REAL PROPERTY SALES

This type of contract is specified by selecting the **RPS Loan Type** from the **Loan Info** tab.

Loan Amount	2,000.00	Int. Rate	12.000	Term	360	Mo	Monthly	Payment
Fixed / Adjustable	Fixed	Loan Type	RPS					
Amortization Type	Interest Only	Monthly Pmt	20.00	Balloon Amount	2,020.00			<input checked="" type="checkbox"/>
Mo. 'til Balloon Pmt	360	Late Charge %	5.000	Late Charge \$	1.00	in	10	Days
Remaining Balance	2,000.00	Borrower Fee	0.00	Pre-payment Penalty		Default Rate		

## PART B Section VIII NOTE AND RPS CONTRACT SERVICING

- A. **Number Serviced by Broker** - A note in which payments were applied in the period.
- B. **Fractionalized Notes Serviced** - A multi-lender note in which payments were applied in the period. See Multi-lender/Fractionalized definition.
- H. **Late Charges Retained by Broker** - Late charges collected excluding late charges paid to lenders.
- I. **Number Prepaid** - A loan which was paid off before the maturity date.
- K. **Prepayment Penalties Retained by Broker** - Prepayment penalties collected excluding prepayment penalties paid to lenders.
- L. **Other Broker Charges for Servicing** - Servicing fees, differential interest, and Items paid to **Broker** marked as **Other** during servicing.

Select Category		Adjustment
<input type="radio"/> Commission		<input checked="" type="checkbox"/> Posted <input checked="" type="checkbox"/> Printed <input type="checkbox"/> Cleared
<input type="radio"/> Advance		Interest -20.00
<input checked="" type="radio"/> Other		Principal 0.00
		Late Fees 0.00
		Broker 50.00
		Investor / PPP 0.00
	To IMPOUNDS	-15.00
	/ Unapplied NSF	38.00
	Past Due Balance	38.00