



Submitting A New Loan to Impac

Instructions for a successful submission of a new loan through the Impac Wholesale portal

Training
Series
Part 1

Impac Portal: Logging In

Begin by logging into the Impac portal located at ImpacWholesaleSubmit.com

This will bring you to the home page where you will use your e-mail and password to login to your pipeline.

IMPAC[®] Mortgage Corp. WHOLESALE
NMLS# 120231

Log in | Contact Us

Home

LOG IN

Email:

Password:

LOGIN

[Forgot Your Password?](#)

CONTACT INFORMATION

Toll Free: (855) 464-8722
Email: [Send Email](#)

Welcome to our Encompass TPO Portal! This portion of our site is restricted to approved customers and employees only.

Use the Encompass TPO for uploading your loan files, 24/7 real-time loan status updates, pipeline review, and obtain reports.

With Encompass you can:

- Upload loan data from any Point-of-Sales (POS) system that exports a DU 3.2 file
- View real-time pipeline status without having to pick-up the phone
- Access real-time pricing and rate lock capabilities

Log-in or Password Issues?

Contact Client Administration by calling 855-GO-IMPAC (855-464-8722)

Announcement – Impac Mortgage Corp's Upcoming Holidays

[Click to find important announcements](#)

Don't have a login yet?

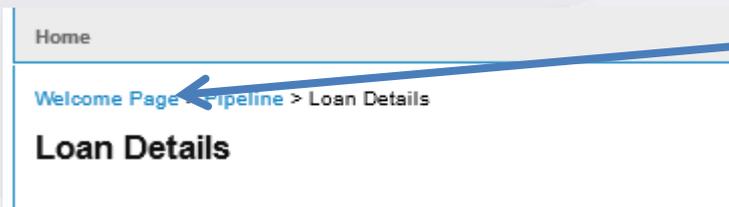
- If you are a loan officer, please contact your broker to confirm you have been set up.*
- If you are a broker, please work with your Account Executive to confirm that you have been approved and that our Client Administration team has set your account up.*

Impac Portal: Welcome Page

Once you have logged in, you will come to the Welcome page. You have options on this page to do one of the following actions:



- **View Pipeline** – see the loans already in the system
- **New Loan** – to start a new loan
- **Product & Pricing** – allows you to price a loan **without** having to create a new loan (but a new loan has to be created to lock a loan)
- **Manage Account** – only available if you are an administrator on the account



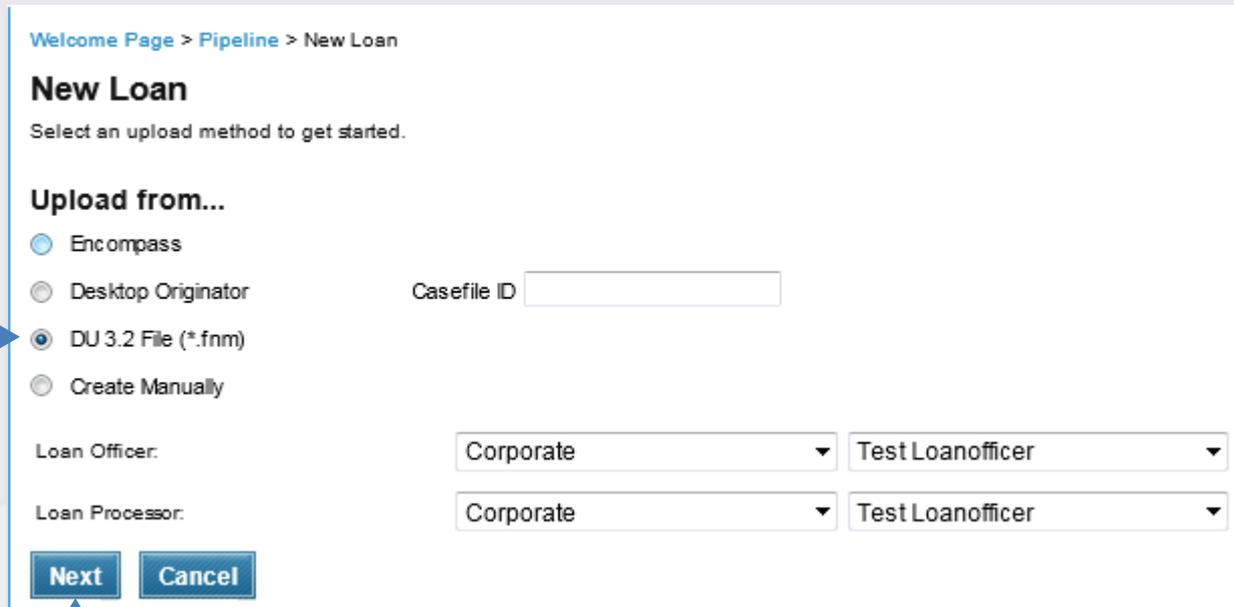
*Please Note: You are always able to return to the Welcome Page to do any of the functions above, by clicking the Welcome Page that is located in the left hand corner of the page. **HOWEVER, if you are actively working on a loan, make sure that you save the loan before you return to the Welcome page to make sure any data that you have input saves.***

Impac Portal: New Loan

When you click on the New Loan button, you will be given options to upload your loan or create manually.

For this example, we are going to use the **DU 3.2 upload process**.

Click the **DU 3.2 option** and then the **Next button** (it will go from the color grey to blue)



Welcome Page > Pipeline > New Loan

New Loan

Select an upload method to get started.

Upload from...

- Encompass
- Desktop Originator
- DU 3.2 File (*.fnm)
- Create Manually

Casefile ID

Loan Officer: Corporate Test Loanofficer

Loan Processor: Corporate Test Loanofficer

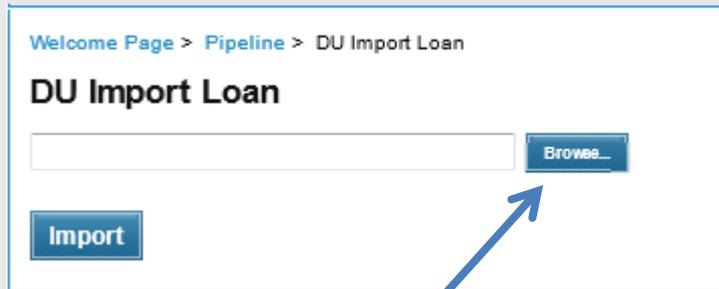
Next **Cancel**

Click the Next button to go to the screen to upload your 3.2

Impac Portal: New Loan | Import

You will be taken to the **DU Import screen**.

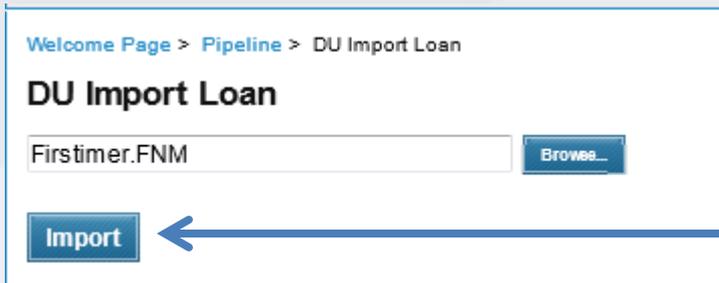
You should have converted your loan into a FNM 3.2 from your LOS.



Welcome Page > Pipeline > DU Import Loan

DU Import Loan

You will use the **Browse button** to find the saved 3.2 record. Once you find the record and choose it, the file will show in the browse box.



Welcome Page > Pipeline > DU Import Loan

DU Import Loan

Now it's time to hit the **Import button** and have the 3.2 become your new loan!

Impac Portal: 1003 | Saving Your Loan

Once your loan is uploaded, the system will take you to the 1003.

Save your loan so that it is given a loan number within the system.

The loan is still in your control (*assigning the loan number simply saves the spot for the loan*).

Loan Actions

- Product & Pricing
- Automated Underwriting
- Order/Reissue Credit
- Submit Loan
- Changed Circumstance
- Import Additional Data

Loan Summary | 1003 | Conditions & Documents | Lock Information | Fees

Save | Save and Close | Next >

Loan Information | Borrower Information | Employment History | Income & Expenses | Assets & Liabilities | Transaction Details | Declaration & Gov. Monitoring | Comments

Select Borrower Pair: (1) Alice Firstimer [New...] [Manage...]

The income / assets of a person other than the Borrower will be used.

The income / assets of the Borrower's spouse will not be used.

Agency Case Number:

Lender Case Number: TEST2222

Section of the Act: 203B

I. Types of Mortgage and Terms of Loan

Loan Summary | 1003 | Conditions & Documents | Lock Information | Fees

Save | Save and Close | Next >

✓ Current loan has been saved.

Loan Information | Borrower Information | Employment History | Income & Expenses | Assets & Liabilities | Transaction Details | Declaration & Gov. Monitoring | Comments

Once your loan has been saved, you will get this confirmation

Impac Portal: 1003 | Mortgages and Terms

Once you have saved your loan, it will now show with an assigned loan number in the top right hand corner of the screen.

Once you confirm that it has a loan number, add additional information that is needed to complete the submission, including more information on the [Mortgage and Terms of the Loan](#).

I. Types of Mortgage and Terms of Loan

Loan Amount:	<input type="text" value="57,900.00"/>
Lien Position:	<input type="text" value="First"/>
Loan Type:	<input type="text" value="FHA"/>
Number of Months:	<input type="text" value="36"/>
Due In:	<input type="text"/> months
Interest Only:	<input type="text"/> months
Amortization Type:	<input type="text"/>
Interest Rate:	<input type="text"/>
Prepayment Penalty:	<input type="text"/>
MI Months:	<input type="text"/>
MI Coverage:	<input type="text" value="0.0000"/> %
Lender Paid Mortgage Insurance:	<input type="checkbox"/>
Impound Waiver:	<input type="text"/>
Loan Documentation Type:	<input type="text"/>

There are places where you will need to key in the information: **Due In** will be the length of your loan in months i.e. 360 for a 30 year loan or 180 for a 15 year loan

Others will give you a drop down menu: Your **Prepayment Penalty**, **Amortization Type**, etc.

On this screen, you should also enter your interest rate.

Impac Portal: 1003 | Title Information

If your loan is a purchase, you will need to complete the **Title Information** section on this screen, including the 'Source of Down Payment'.

Title Information

Title will be held in what name(s)?

Manner in which title will be held:

Estate will be held in:

Source of Down Payment:

Explanation of Down Payment:

Next >

Once completed, click the **Next** button that is at the top or the bottom of the screen to move through the 1003 to confirm that you have included all your information.

Or you can click on one of the tabs listed across the top of the screen and you will go directly to that section of the 1003

Loan
Information

Borrower
Information

Employment
History

Income &
Expenses

Assets &
Liabilities

Transaction
Details

Declaration &
Gov. Monitoring

Comments

Impac Portal: 1003 | Ordering/Reissuing Credit Report

When you have completed the 1003, you will need to order or reissue your credit report. You will need to have the credentials that you use for your DO system.

Credit Order/Reissue

- Credit Provider:
- DU Credit Provider:
- User Name:
- Password:
- Save DU Credit Provider and Login:
- Reissue:
- Reference Number:
- Jointly:

It is important that once you have entered your credentials that you click the **'Save DU Credit Provider and Login' button**, so that you will not need to enter each time you pull a credit

If you are reissuing your credit, click the **Reissue box** and enter the credit report reference number

[Welcome Page](#) > [Pipeline](#) > [Loan Details](#) > Credit Report Received

Credit Report Received

✓ The credit report is available.

[View Credit Report](#)

[Import Liabilities](#)

[Run Another Credit Report](#)

[Done](#)

Click the **Next button** and your credit will be ordered or reissued into your loan.

When the report is available you will get this screen. You have the option to view and import your report.

Impac Portal: Conditions & Documents

Once you have populated the liabilities and if you want to look at the credit report again, on the tab at the top of the screen, you will see **Conditions & Documents**.

[Loan Summary](#) | [1003](#) | **[Conditions & Documents](#)** | [Lock Information](#) | [Fees](#)

Documents

Document Name ▲	File Name	
1003 - URLA		Details Add File
1008 - Transmittal Summary		Details Add File
4506T		Details Add File
Acknowledgement of Receipt of Good Faith Estimate		Details Add File
Appraisal		Details Add File
Asset Related Documents		Details Add File
AUS Findings		Details Add File
Award Letters		Details Add File
Bank Statements		Details Add File
Bankruptcy Documentation		Details Add File
Borrowers Authorization		Details Add File
Calculation Worksheet(s)		Details Add File
Change Request Form		Details Add File
Cover Letter		Details Add File
Credit Explanations		Details Add File
Credit Related Documents		Details Add File
Credit Report	Credit Report	Details Add File
Credit Report For Non-Borrowing Spouse w/Auth		Details Add File
Current Paystubs		Details Add File
Current PITI		Details Add File
Disclosures - Initial		Details Add File
Divorce Decree		Details Add File
Doc Request Form		Details Add File
EMD/Escrow Deposit Receipt		Details Add File
Equal Credit Opportunity Act		Details Add File

The tab will open up the **Documents** page and you can click on the **Credit Report** to open

Impac Portal: Price Your Loan

Loan Actions

Product & Pricing

Automated Underwriting

Order/Reissue Credit

Submit Loan

Changed Circumstance

Import Additional Data

When you have finished with your credit, you will need to price the loan. This is the only way that the program and interest rate can be entered into the loan, so it is a requirement for all loans to go through our pricing engine.

At least one borrower credit score must be provided to continue.

Borrower Experian/FICO:	<input type="text" value="785"/>
Borrower TransUnion/Empirica:	<input type="text" value="779"/>
Borrower Equifax/BEACON:	<input type="text" value="760"/>
Co-Borrower Experian/FICO:	<input type="text" value="771"/>
Co-Borrower TransUnion/Empirica:	<input type="text" value="768"/>
Co-Borrower Equifax/BEACON:	<input type="text" value="783"/>
* Credit Score for Decision Making:	<input type="text" value="771"/>
* Total Monthly Income:	<input type="text" value="9,500.00"/>
DTI:	<input type="text" value="22.501"/> / <input type="text" value="33.154"/>

Your credit score will populate if you have reissued or ordered your credit through the system.
You will not be able to enter or change scores on this screen.

*All fields marked with an * need to be completed.*

- * State:
- * Zip:
- * County:
- * Property Type:
- * Number of Units:
- * Property Will Be:
- * Appraised Value:
- * Purchase Price:

Impac Portal: Price Your Loan

In **Section V. Search Information** you must enter either the *Target Rate* or the *Target Price*, even though they are not marked with an *. Then you will enter the *Lock Period*, even though at this time, you are not locking the loan.

V. Search Information

Either a target rate or target price must be entered to continue.

Target Rate:

Target Price:

* Target Lock Period:

*Wondering if you might have missed something? If you hit the **Next** button and there is missing information, you will get a notice that show you the items that need to be completed*

Please complete the following required information before continuing.

Please enter County.

Please enter Target Lock Period.

At least one of either target rate or target price must be included.

And those items will be highlighted themselves on the screen, so you are able to go right to them.

←

* County:

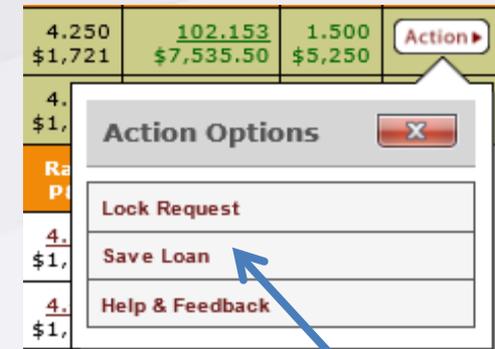
* Property Type:

Impac Portal: Price Your Loan

After you make any corrections, click the next button and all available pricing options will show for you.

				Rate P&I	Price Credit/Fee	Comp		
				4.875	105.038	1.500	Higher Rates ↑	
				\$1,852	\$17,633.00	\$5,250		
				4.750	104.572	1.500		
				\$1,825	\$16,002.00	\$5,250		
				4.625	103.987	1.500		
				\$1,799	\$13,954.50	\$5,250		
				4.500	103.215	1.500		
				\$1,773	\$11,252.50	\$5,250		
				4.375	102.645	1.500		
				\$1,747	\$9,257.50	\$5,250		
Investor	U/W Prepay	Updated (EST)	Lock Pd Expires	Rate P&I	Price Credit/Fee	Comp	Action	
G	Impac Wholesale Lending FNMA Conforming Fixed	DU No PPP	11/26 12:31 PM Active	30 Day 12/26/14	4.250 \$1,721	102.153 \$7,535.50	1.500 \$5,250	Action ▶
G	Impac Wholesale Lending FHLMC Conf Fixed	LP No PPP	11/26 12:31 PM Active	30 Day 12/26/14	4.250 \$1,721	102.072 \$7,252.00	1.500 \$5,250	Action ▶
				Rate P&I	Price Credit/Fee	Comp		
				4.125	101.443	1.500	Lower Rates ↓	
				\$1,696	\$5,050.50	\$5,250		
				4.000	100.577	1.500		
				\$1,670	\$2,019.50	\$5,250		
				3.875	99.891	1.500		
				\$1,645	(\$381.50)	\$5,250		
				3.750	99.281	1.500		
				\$1,620	(\$2,516.50)	\$5,250		
				3.625	98.553	1.500		
				\$1,596	(\$5,064.50)	\$5,250		

You will need to pick a pricing option and then click the **Action button**. A drop down will give you three options.



For our loan, we will be saving the pricing by clicking on the **Save Loan option**.

Impac Portal: Price Your Loan

You will get a confirmation screen, which will show your borrower's information, along with a field with another * to advise if the fees will be included in your loan pricing.

Including fees: Indicates that Impac's underwriting fee, along with the flood cert fee and tax service fee will be rolled into the loan pricing.

Excluding the fees: Indicates that these fees will be paid by the borrower and are subject to the QM calculations.

Which ever option that you chose, please make sure that this matches the GFE that will be submitted with this loan.

Once your pricing has been saved within the loan, you will get a notification that means you are ready for the last few steps to get your loan submitted!

✔ Your loan had been saved, but no lock request has been placed.

For questions regarding fees and how best to price your loan, your Account Executive is ready and willing to provide you assistance.

Save Loan

Loan ID: 3111000528

Borrower: HOMEOWNER, JOHN

SSN: 999405000

Co-Bor First Name: MARY

Co-Bor Last Name: HOMEOWNER

Co-Bor SSN: 500222000

Property Address: 9254 Dover Pl

Property City: Newport Beach

Property State: California (CA)

Property Zip Code: 92660

Include Fees in Pricing? --Select One-- *

Requests / Notes (optional):

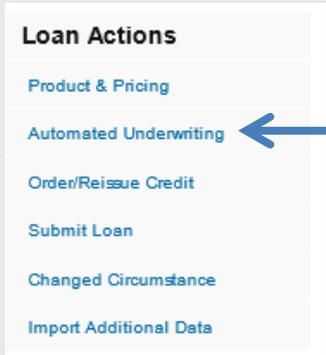
Note Visible To: Secondary Originator Both

Send Note As Email

Submit

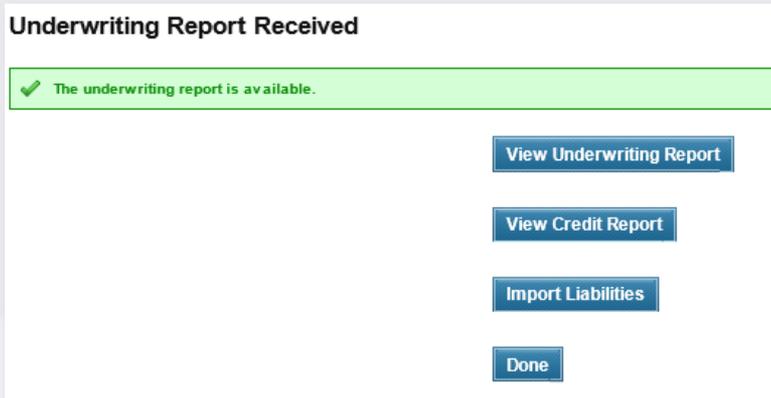
Impac Portal: Automated Underwriting

If your loan is available for Fannie Mae underwriting, you will need to proceed to the Automated Underwriting process.



In order to complete this process, you will be reissuing a credit report and ordering the **Standard LCOR**.

If your loan is a Freddie Mac product or another product that doesn't require this type of underwriting, you will bypass this step.



Once the automated underwriting is completed, you will have the ability to view the underwriting report, along with a copy of the credit report.

Impac Portal: Eligible/Ineligible Findings

If your loan comes back with an **Eligible finding**: Review the items that are listed under [Verification Messages/Approval Conditions](#) to make sure that you are including those items in your loan submission package. This will assist an efficient and effective underwrite.



SUMMARY	
Recommendation	Approve/Eligible



VERIFICATION MESSAGES/APPROVAL CONDITIONS

If your loan comes back with an **Ineligible finding**: Review the items that have been identified as causing your ineligibility under [Risk/Eligibility results](#) and make the necessary corrections.



SUMMARY	
Recommendation	Approve/Ineligible



RISK/ELIGIBILITY

- 1 This case does not meet Fannie Mae's eligibility requirements.
- 2 This loan casefile is ineligible because the HCLTV of 99 exceeds the maximum allowable HCLTV of 90 percent.

Impac Portal: Upload Submission Package

The last step before submitting your loan is to upload your submission package into the loan. On the top of the screen, you will click on the tab **Conditions & Documents**.

Conditions & Documents

The second part of the screen shows the **Document section**. Move to the 3rd page of that screen to find the **Wholesale Submission Package** and attach your submission on in this area. You will reach the 3rd page by clicking the arrows.



Find the **Wholesale Loan Submission Form** and click **Add File**

Wholesale Loan Submission Form	Details Add File
--------------------------------	--------------------

Add File

You should have the documents saved for the file in a PDF format. Use the **Browse button** to locate the PDF.

Impac Portal: Submit Loan

Once your underwriting is ready to go, you will be ready to submit your loan.

Click on **Submit Loan** on the left hand side of the loan details screen.

Loan Actions

Product & Pricing

Automated Underwriting

Order/Reissue Credit

Submit Loan

Changed Circumstance

Import Additional Data

*Once again, all required items will be marked with an * and if you are missing anything, you will get a notice that tells you what you are missing and you can correct those items.*

Please complete the following required information before continuing.
Please enter Subject Property County.
Please enter Purchase Price.

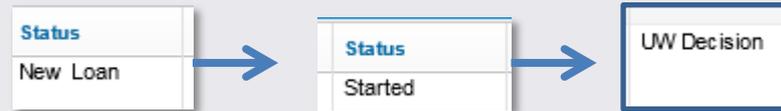
And once your loan has been successfully submitted, you will get a notification:

✓ The loan has been Submitted.

Impac Portal: After Loan Submission

Once your loan has been submitted, you will notice changes in the system.

The status of your loan will move from **New Loan** to **Started**. Once the loan has been approved, the status will update to **UW Decision**.



Loan Actions

- Product & Pricing
- Automated Underwriting
- Order/Reissue Credit
- Submit Loan
- Changed Circumstance
- Import Additional Data

You will also notice that there are areas in **Loan Actions** that are greyed out. You do not have access once the file has moved to underwriting.

The loan status dates of the file are on the front page of your **Loan Summary**.

Loan Status

Started Date:	07/15/2014	Underwriting Suspended Date:	
GFE Date:	07/15/2014	Underwriting Approval Date:	07/15/2014
Submittal Date:	07/15/2014	Underwriting Clear to Close Date:	
Est. Closing Date:	08/15/2014	Funds Released:	
Registered Date:			

Impac Portal: Loan Submission Complete

Congratulations!

You have successfully submitted your loan package to Impac Mortgage Corp. and we are thankful that you have chosen us to underwrite and fund your transaction.

We take this responsibility very seriously and look forward to providing you excellent customer service. If you need additional information or wish to provide feedback, please feel free to contact your Account Executive or the Regional Manager.

877-310-0970

www.ImpacWholesale.com

