Bond Loans

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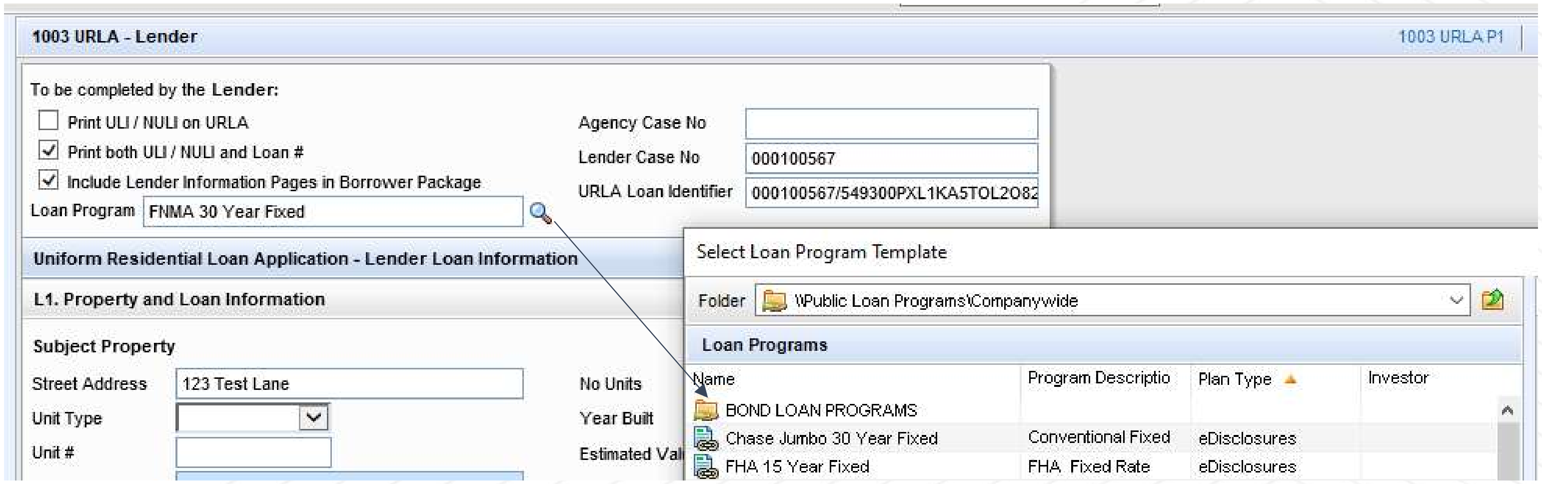
Entering a Bond

To enter a bond program, you will need to select the loan program in the 1003 URLA – Lender screen.



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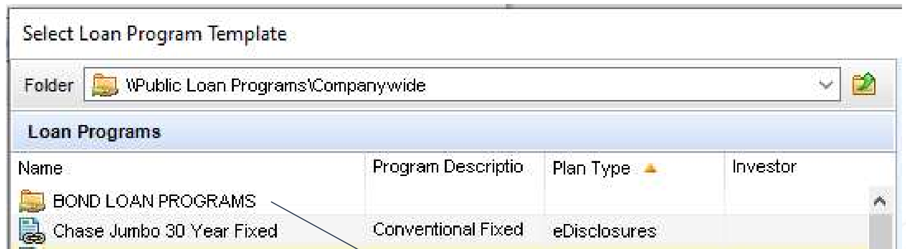
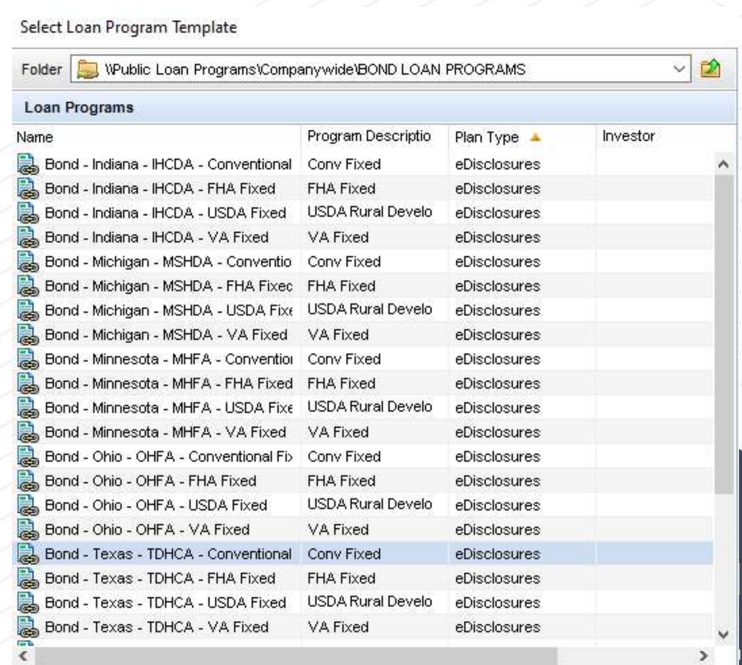
Selecting a Bond Program





Open up Bond Loan Programs and select the specific Bond Loan Program you are using, and press save.

Locking the Loan Program/Bond

Once you register the bond program with the agency, you will need to utilize OB to select the exact program for pricing.
(services, product and pricing)

If there is a discrepancy with the pricing within OB, you will need to contact secondary directly to resolve.

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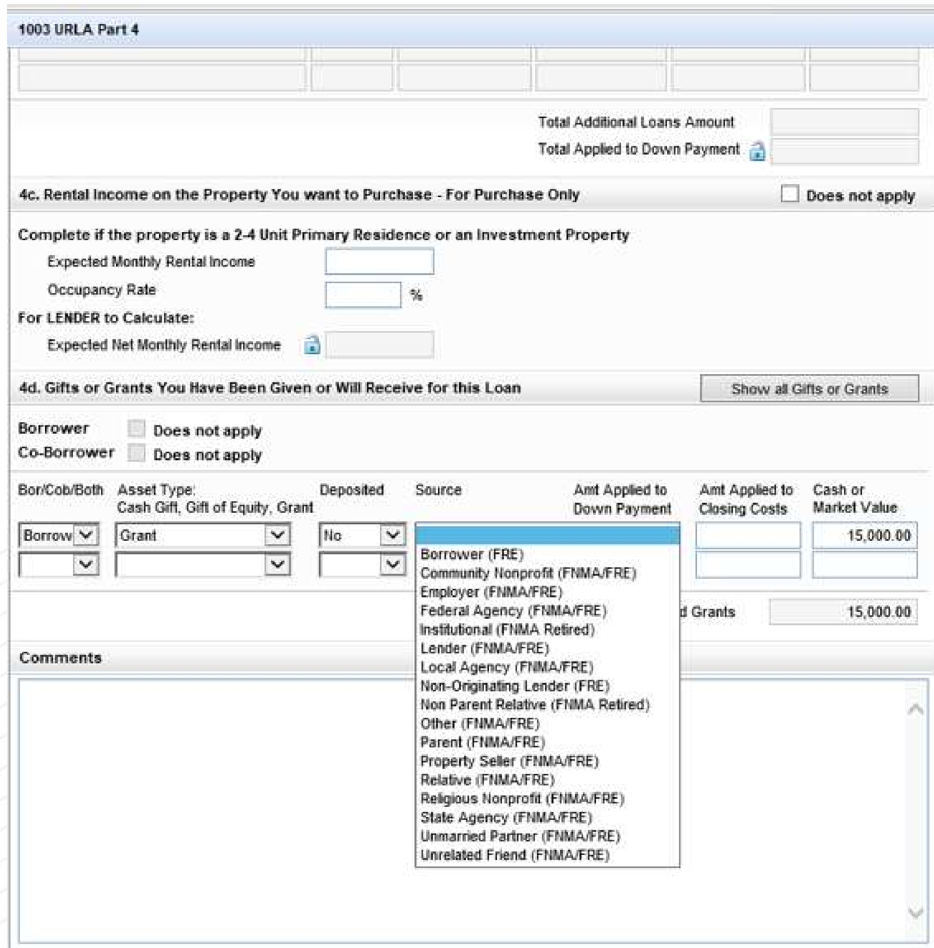
Bonds as Grants

When working with a bond that is not required to be a second mortgage, you will enter it under section 4D in the 1003 URLA.

Enter the following:

1. Borrower/Coborrower/Both
2. Asset type to be listed as Grant
3. Not deposited
4. Source of grant
5. Total bond amount.

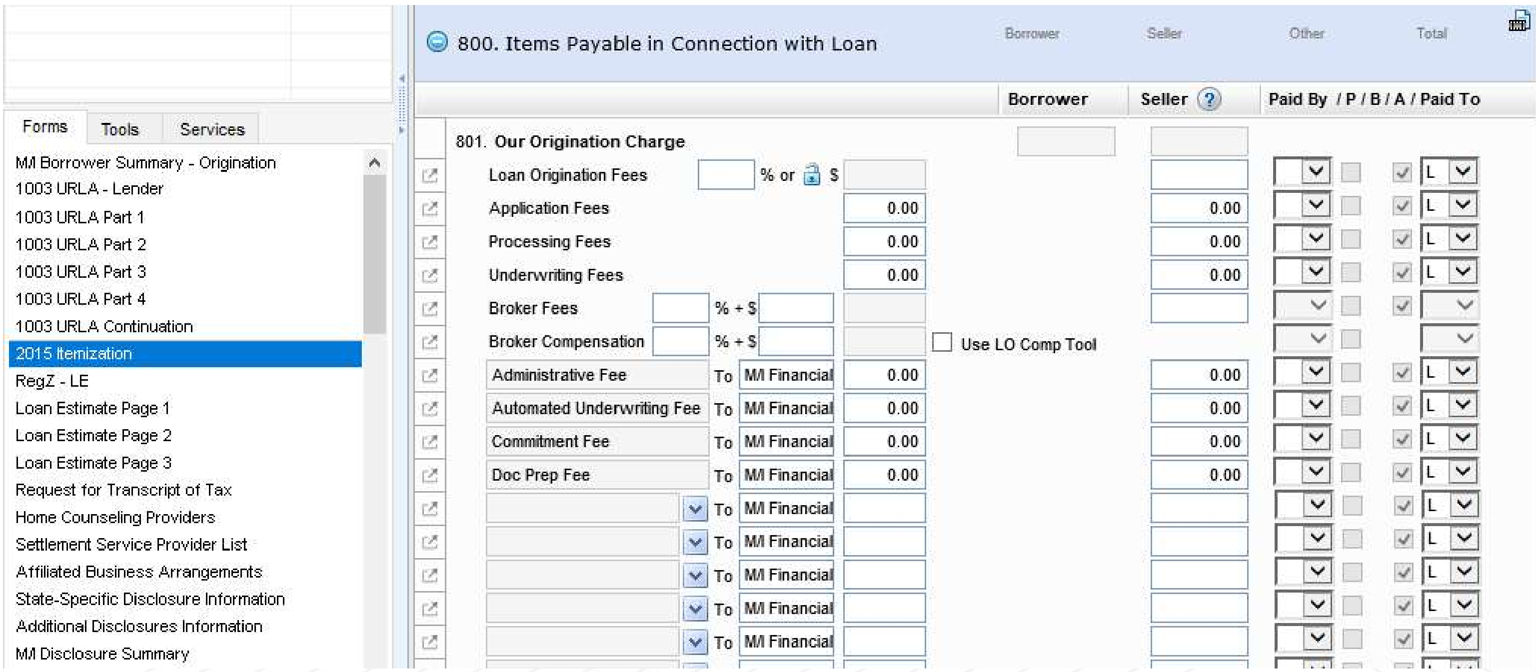


Bond Programs

The loan officer will be responsible for the registration of the bond program with the individual agencies.

The loan officer will need to make sure and add any fees associated with the bond into the 2015 Itemization screen.

The Loan Officer will make sure the Bond has funds and locks are reserved.



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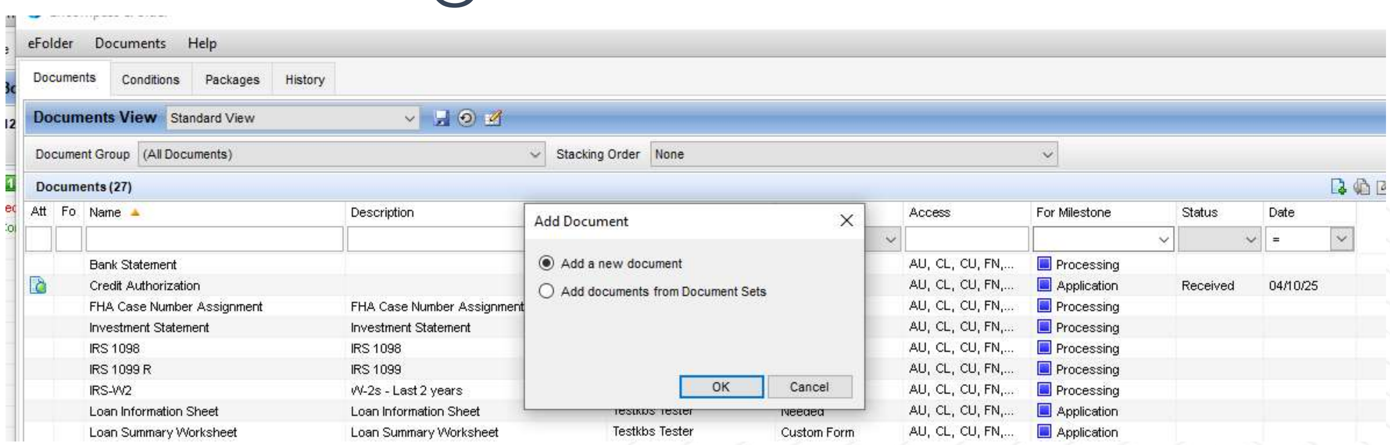
Bond Programs

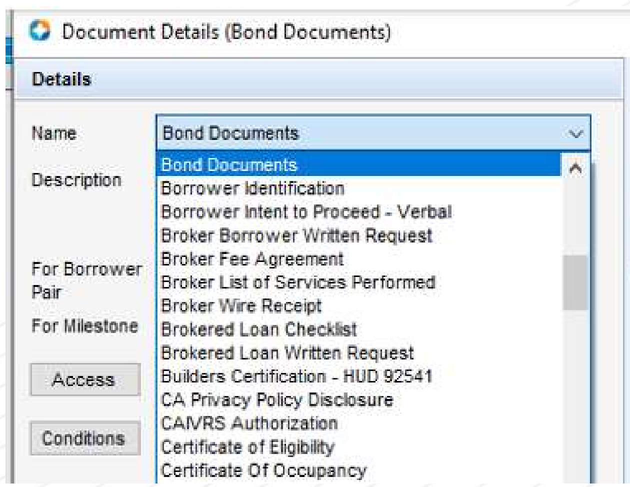
The Branch will also need to upload any outside disclosures into Encompass.

The disclosures are to be uploaded in the system in the eFolder under bond documents.

Any additional documents needed will be obtained by the Loan Specialist and uploaded to Encompass.

Add a description and attach the documents to the folder.





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M/I TITLE AGENCY

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TransOhio Residential Title

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