# **Creating a New Loan**

### 1. To create a new loan in Quantum Reverse, click the "New Loan" button at the top left.

This will display a pop-up window with the basic requirements needed to initiate the loan.

New Loan	Loan Table	Find Loan	Help
X			

- 2. Enter the information and click the "Create Loan" button in the lower right.
- Use the drop down to select the loan purpose (Traditional, HECM Refi, Purchase, note: you can change the selection at any time prior to pulling an application, instead of creating a new loan).
- Enter the value of the home in Property section (hidden under product drop down in the screenshot below).
- Enter the zip code.
- Enter Borrower's information.
- To add ENBS or NBS click "Add Borrower" and choose from the drop down.
- Ensure the "Loan Officer" field defaults to your information.
- Closing Date defaults 30 days from date of creation. This can always be changed if needed.
- Click "Create Loan" on bottom right hand of screen.

	Traditional	4			
Purpose	Traditional				
Property	Value (\$): 450,000.00	ZIP: 32504 State: FL	~		<b>N</b>
Borrower			Second Borrow	er	Add Borrow
Туре	Borrower $\vee$		Туре	Borrower	Eligible NBS
First Name	Leo		First Name		Borrower
Middle Name			Middle Name		Eligible NBS InEligible NBS
Last Name	Leopold		Last Name	Leopold	Other Non-Borrower
DoB	05/19/1945		DoB	MM/DD/YY	
Phone			Phone		
Mobile			Mobile		
Email			Email		
Loan Officer	Misty Likis, Mutual of Omaha	Mortgage, CA Change			
Product					Chan
HECM CMT Ma	nthly 5% by Mutual of Omaha Me	rtoage			× 1
HEGM GMT MO					
	in 1 Month in 2 Months	in 3 Months 09/19/2021			

You will be brought to the "Loan Details" landing page of the new loan.

- In this example, "Traditional" was chosen.
- All green boxes with an arrow indicate pop-up window that may need to be addressed.
- Pertinent information regarding the loan such as Product, Margin, LESA, Repair Set Aside, Disbursement will be visible and changeable. Any updates will automatically be saved and updated in real time.

Testy Test 10,025,200 MO	LOAN	PURPOSE	PRODUCT	SET ASIDES
File Started 08/05/2021	Purpo	se: Traditional V	HECM CMT Monthly 5%	Monthly Servicing Fee 0.00
Prospect			of Omaha Mortgage	Repair Set Aside 0.00 C
Borrowers	PROP	erty 63368 M	O Initial Expected	
Property	ZIP:	450,000	0.070% 1.260%	
Loan Details	Value:	430,000	2.500% 🗹 2.500%	
Fees Comparison	Liens/	Payoffs:	2.570% 3.760%	
Context Miscellaneous	DISB	JRSEMENT OF PROCEEDS		LOAN CHART
Processing Signers / Trust		Cash Disbursement:	0.00	
Fin. Assessment	÷			Equity Reserve: \$209,700
Assets / Incomes Liabilities / Expenses Schedule of Real Estate		Monthly Disbursement:	0.00	LOC: \$223.083
Compliance Underwriting	·	Duration:	Por Life +	
Settlement HUD-1 Page1	\$	Line Of Credit:	223,083.00 \$126,963.00 for the 1st year	
Cash Flow Ledger Settlement Details				
Shipping	Max C	laim Amount: 450,000.00		
Documents	Princip	al Limit: 240.300.00		Fees: \$8,217 MIP: \$9,000

- 3. Enter any Liens/Payoffs under the "Property" section.
- Click the open icon to enter the amount of the home lien that will be paid off at closing. Other obligations are recorded in separate section.





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• Enter pertinent information in pop-up window regarding the lien.

<ul> <li>Add Payoff</li> </ul>	ABC Souther	m Bank , \$100,000.00 🔳 Underv	rritti			
ABC Southern Bank	Lien		Co	ontact		
100010001000 \$100,000.00	Type:	Lien	<ul> <li>✓ Fir</li> </ul>	rst Name:	First name of Contact at Bar	ık
	Mandatory Obligation:			st Name: Idress 1:	Last name of Contact at Bar	ık
	Lender:	ABC Southern Bank	Ad	dress 2:		
	Account #:	100010001000	ZI		- Sta	ie:
	Opened:	04/01/2005		City: Phone:		
		16 years 5 months 8 days prior to closir		obile:		
	Balance: Per Diem Amount		30/2021	ype: nail:		
	Payoff at Closin	ng: \$100,000.00				

- Click on the "X" to open the pop-up window to:
  - Remove the lien as a payoff but keep the balance in the Financial Assessment or
- Permanently delete the lien if necessary



• To add additional entries, click "Add Payoff" and add pertinent information.

Add Payoff	East Hill Bank	(, \$7,500.0	0 😨 Underwritti						
ABC Southern Bank Lien	Lien				Contact				
10000100001000 \$100,000.00	Туре:	Lien		~	First Name:	First na	me of Cor	tact at Bank	
East Hill Bank Lien	× Mandatory	Mandatory Obligation: ☑ Lender: East Hill Bank Account #: 30000300044000				Last name of Contact at Bank			
30000300044000 \$7,500.00									
	Account #:						] - [	State:	
	Opened:				City: Phone:				
	Balance:	7,500.00	Good Through:	08/31/2021	Mobile:				
	Per Diem Amount:		Valid Untl:		Skype: Email:				
	Payoff at Closin	g: \$7,500.00							

4. Enter chosen rate under the "**Product**" section by clicking the open icon that will show the pop-up window of available choices.



5. The "Disbursement of Proceeds" section is used to view and allocate the first-year available funds.

This section allows various withdraw options for the borrower to choose from. The pie chart and snapshot of important calculation will be updated with each change. You can view and manage data without leaving this screen.



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- Use the checkboxes to identify the disbursement method(s) that will be used on the loan transaction. Please note that multiple methods can be selected if required.
- The arrows on the left can be used to prioritize the rows or you can drag each colored row in the desired positioned.
- You can also drag each colored section to prioritize.

DISB	URSEMENT OF PROCEEDS		
	Monthly Disbursement:	723.16	
•	Duration:	For Life 🗸 🗸	
÷*	Cash Disbursement:	0.00	
\$	Line Of Credit:	0.00	

#### 6. Validate the Address

- Under the "Property" Tab, choose the type of property from the dropdown.
- Enter the Property Address.
- Click "Validate Address."

Les Leopold 10,030,472 FL	Property						1
File Started 10/14/2021		e Family		Init Development (P	UD)		
Prospect	Location 🔺	Validate addre	ISS				Simple 📼 Detail
	House #:	1112	K	ZIP:	33604 -	Assessor's Pa	arcel Number (APN):
Borrowers	Pre Dir #:		- \	State:	FL \vee		
Property	Street Name:	W Kirby	•	County:	Hillsborough	<ul> <li>Census Tract</li> </ul>	
Loan Details	Street Suffix:	St		City:	Tampa	MSA/MD:	
- Fees - Comparison	Post Dir #: Address Suffix:	~					
Context	Address Suffix:						
Miscellaneous	Legal Descriptio	on:					
Processing Signers / Trust	Enter text here.						
Fin. Assessment							

• Select "Keep Original" or "Take Suggested" from the pop-up.

Propert	y Address Valida	tion		×
Original	Address			✓ Keep Original
ZIP: State: County: City:	33604 - FL ~ Hillsborough ~ Tampa	House #: Pre Dir #: Street Name: Street Suffix: Post Dir #: Address Suffix:	1112 V Kirby St V	
Suggest	ed Address			✓ Take Suggested
ZIP: State: County: City:	33604 - 4708 FL Hillsborough Tampa	House #: Pre Dir #: Street Name: Street Suffix: Post Dir #: Address Suffix:	1112 W ~ Kirby St	

• Once the address is confirmed, the button will reflect a validate status.

Property				
Type: Single Family  V  ? Planned	Unit Development (Pl	(du		
Location SValidated			Si	mple 🛥 Detail
Address1: 2007 Downing Dr	ZIP:	32505 - 1861	Assessor's Parcel Nu	mber (APN):
Address2:	State:	FL 🗸		
	County:	Escambia	Census Tract:	003201
	City:	Pensacola	MSA/MD:	37860

• To return to the Dashboard, simply click "QuantumReverse" on the upper left of the loan.

Q QuantumReverse	New Lo	an Loan	Table Find	.oan	Documen	ts Find	Document	N	lotes H	elp		
10,026,090 FL	LOAN	I PURPOS	SE			PRODU	ст			ď	SET ASIDES	
File Started 08/19/2021 Prospect	Curbo	se: Trad	itional \vee				CMT Monthl				Monthly Servicing Fee Repair Set Aside LESA	0.00
Borrowers Property	PROP ZIP:	PERTY	32504	L P		Index:	Initial	Expe	cted 340%			
Loan Details	ZIP: Value		450.00			Margin:	2.500%		500%			
Fees Comparison		Payoffs:	430,00			Rate:	2.580%		840%			
Context Miscellaneous	DISB	URSEME	NT OF PROCI	EDS						LOAN CH	ART	
Processing Signers / Trust Fin. Assessment	:	Cash Di	sbursement:			0.00				Equity Rese	rive: \$204,300	
Assets / Incurres Liabilities / Expenses Schedule of Real Estate		\$ Mor	nthly Disbursen	ient:		0.00						LOC: \$223.04
Compliance Underwriting	-	‡ Dun	ation:		For Lif	e Y						200. 3223,04
Settlement HUD-1 Page1 Cash Flow Ledger Settlement Details	0	Line Of	Credit:		2	23,043.50	\$124,763.50 for	the 1st year				
Shipping	Max 0	laim Amo	unt: 450	000.000								
Documents Document Tracking Document Inbox	UPB:	pal Limit:		700.00 656.50						Fees: \$13,6 MIP: \$9,000		
	PLU:			9.22%								

• The new loan along with any others that have been created, will be shown on the Dashboard.

Q QuantumReverse New Loar	Loan Table Find Loan		Help	
Leo Leopold 10,026,090 FL Prospect	2 Testy Test 10,025,200 Prospect	-L		CalleyDay Right 10,025,098 FL Prospect
LOAN DOCUMENTS	LOAN DOCUM	ENTS	LOAN DOCUMENTS	
Product:HECM CMT Monthly 5% Lender:Mutual of Omaha Mortgage Max Claim Amount:\$450,000 Borrowers:Leo Leopold Principal Limit:\$undefined	Lender:Mutu		tgage	Product.HECM CMT Monthly 5% Lender.Mutual of Omaha Mortgage Max Claim Amount.5500,000 Borrowers.CalleyDay Right Principal Limit.\$undefined

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