











SONYMA Express® Loan Process Steps



	Step	Actions Required	Notes/Reminders	Expected Outcomes
1	Enter New Loan Application			
	a. Upload DU 3.x or MISMO file from LOS, or	<ul style="list-style-type: none"> Click on the Upload Application button in the Global menu, browse for the file and select the Upload button. All fields in red font on the Quick Application screen must be completed to run findings. In addition, any other relevant fields not imported must be manually entered. Save each screen before exiting. Screens can be saved by clicking on the Save button or by clicking one of orange buttons Income Calculation => at the bottom of the screen. 	<p>Prequalification may be performed by using the Run Product Selector button on the <i>Case Status</i> screen. (See Step 4 below.)</p> <p>NOTE: Prior to uploading a credit report, prequalification will <u>only</u> be based on data entered in the <i>Quick App</i> screen.</p>	<p>If the upload is successful, the below message will appear:</p> <ul style="list-style-type: none"> File was successfully uploaded.
	b. Enter Loan Manually	<ul style="list-style-type: none"> Click on the New Application button in the Global menu. After entering preliminary information in the <i>Quick App</i> screen, complete all relevant fields in the <i>Loan, Property, Borrowers, Residences, Employment, Income, and Assets</i> screens. All fields in red font on the Quick Application screen must be completed to run findings. Save each screen before exiting. Screens can be saved by clicking on the Save button or by clicking one of orange buttons Income Calculation => at the bottom of the screen. 	<p>Prequalification may be performed by using the Run Product Selector button on the <i>Case Status</i> screen. (See Step 4 below.)</p> <p>NOTE: Prior to uploading a credit report, prequalification will only be based on data entered in the <i>Quick App</i> screen.</p>	
2	Upload Credit	Credit reports can be uploaded either by generating a new credit report through SONYMA Express® or by reissuance of an existing report.	Lenders are responsible for the cost of obtaining a credit report through SONYMA Express®.	If the pull was successful, the credit report reference number will appear at the bottom of the Pull Credit screen.

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		<p>To pull or reissue credit through SONYMA Express®, click on the Pull Credit button on the <i>Case Status</i> screen.</p> <p>To avoid being charged twice to pull credit, select the option to “Reissue” credit.</p>	<p>Prequalification may be performed by using the Run Product Selector button on the <i>Case Status</i> screen. (See Step 4 below.)</p>	
3	Upload TRV	<p>CBC Innovis/DataVerify is currently the only compatible vendor to pull TRV data. New TRVs <u>cannot</u> be pulled on SONYMA Express®. Only reissued TRVs are permitted.</p> <p>To reissue a TRV through SONYMA Express®, click on the Pull TRV on the <i>Case Status</i> screen.</p>	<p>Prequalification may be performed by using the Run Product Selector button on the <i>Case Status</i> screen. (See Step 4 below.)</p>	<p>If the pull was successful, the TRV reference number will appear at the bottom of the Pull TRV screen.</p>
4	Run Findings	<ul style="list-style-type: none"> • Use Run Product Selector button on the <i>Case Status</i> screen to run findings. Select one or more SONYMA programs (by holding the CTRL button down) to run the decision against and the requested lock period or select “Let SONYMA Express Decide” to see findings for all available SONYMA programs. • View the findings by selecting “Results Details” on the Product Selector Results screen. 	<p>If the Interest Rate Override field is populated, SONYMA has agreed to modify the interest rate from the initially locked rate. If so, findings will be run against the rate that appears in this field. This field is only editable by SONYMA staff.</p>	<p>A findings report will be generated.</p>
5	Review Findings Results			
	a. Approved/Eligible	<p>All conditions and documentation requirements listed on the findings report must be satisfied for the loan to be eligible for purchase by SONYMA.</p>		
	b. Near Miss/Close Call	<p>Near Miss/Close Calls are cases where the application comes “close” to meeting the eligibility requirements of the SONYMA program entered. The user may be able to use these messages to make adjustments to the loan application data to work towards</p>	<p>The Loan Optimizer function on the <i>Product Detail</i> screen can be used to help make this determination.</p>	



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	c. Refer/Ineligible	<p>qualifying the borrower (i.e., lower loan amount).</p> <p>The findings report will display the reason(s) behind the Ineligible recommendation and the loan parameters that the loan application data does not meet. The report provides the user with information of what the borrower may need to qualify for the loan program, or allows the user to quickly determine that the borrower will not meet the eligibility requirements for that particular program based on their current situation.</p>	<p>If lender disagrees with a Refer/Ineligible recommendation made by SONYMA Express® (i.e., the borrower has acceptable non-traditional credit references), the loan may be submitted to SONYMA for a manual review.</p> <p>IMPORTANT NOTE: The documents for any loan submitted for manual review must still be submitted through BlitzDocs. See Step 10 below.</p>	
6	Save Product	<p>The findings report will not be saved unless the button  is selected on the <i>Product Detail</i> screen.</p>	<p>Once a product has been saved, the loan can be reserved with SONYMA.</p>	<p>The  button will automatically appear under Available Actions on the <i>Case Status</i> screen and the Forms menu will appear in the Navigation Menu on the left-hand side of the screen.</p>
7	Reserve Loan with SONYMA	<p>Loans can be reserved with SONYMA from the <i>Case Status</i> screen by selecting the  button.</p> <p>Note that credit and TRVs do not need to be pulled in order to reserve a loan.</p>	<p>IMPORTANT NOTE: Upon reservation of a loan through SONYMA Express®, lender will be obligated to pay SONYMA a fee of \$48.95 per loan. Lender may pass this expense to the applicant. To collect this fee, SONYMA will allow the maximum ancillary fees to increase from \$850 to \$900.</p> <p>If any validation errors appear, they will need to be corrected before the reservation request can be reattempted.</p> <p>If the reservation attempt is denied, follow the instructions and make any corrections stated in the denial message. In some cases, SONYMA may need to be contacted for assistance.</p>	<p>If the reservation is successful, the SONYMA Loan Number is assigned to the loan.</p> <p>Message will appear that the Findings Report, Credit Report, and TRV Report, as applicable, have been uploaded to BlitzDocs. Click on the BlitzDocs button to view these documents.</p> <p>The External Status on the <i>Case Status</i> screen will change to “Registered” and the below buttons will automatically appear under Available Actions.</p> <p> </p> <p></p> <p></p> <p></p>

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8	Generate SONYMA Forms	<p>SONYMA <i>Express</i>® automatically creates and pre-populates the following SONYMA forms, as applicable:</p> <ul style="list-style-type: none"> • Interest Rate Option Form (Form D3) • Recapture Notification and Mortgagor’s Affidavit (Form 211) • Property Seller’s Affidavit (Form 210) • DPAL Recapture Notification (Form D4) • DPAL Recapture Notification for NRP Loans (Form N4), if applicable • Military Veteran’s Eligibility Affidavit (Form 243), if applicable • Loan Extension & Rate Re-Lock Request Form (Form 235) • Reservation Cancellation Form (Form 244) • Data Change Request Form (Form L1) • RemodelNY Maximum Mortgage Worksheet (Form R11), if applicable <p>The forms should be reviewed for accuracy.</p>	<p>Please note the following fields on Form 211 are not automatically populated because the data is not captured by SONYMA <i>Express</i>®:</p> <p><i>The below fields must be entered manually in the Recapture Notification and Mortgagor’s Affidavit (Form 211):</i></p> <ul style="list-style-type: none"> • Property Seller Names(s) - Page 1 (only if the Property Seller’s Name is not entered on the Property screen) • Item 9(c) – Years tax returns were not required to be filed – Bottom of page 4 	<p>Clicking on any of these forms will automatically open them in Adobe Reader and can be immediately printed.</p> <p>The forms can be generated prior to reserving the loan with SONYMA. However, if generated prior to reservation, be aware of the following:</p> <ul style="list-style-type: none"> • The SONYMA number will not appear on any form. • Form D3 <u>may not</u> display the correct interest rate.
9	Process the Loan	<ul style="list-style-type: none"> • Ensure that all conditions stated in the Findings Report have been satisfied. • Obtain all documents called for in the Findings Report. 		<p>If more than 60 days lapse without submission of the loan file to the MI/Pool Insurer, Lender will receive an e-mail reminding that the loan file has not been submitted and will be cancelled if the file is not submitted to the insurer within 15 days.</p> <p>Note: E-mails will be sent to the current case owner (referenced on the <i>Case Status</i> screen) and a general mailbox created by the lender that allows additional staff to have access to these e-mails.</p>

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9a	Reupload the Loan Application (Optional)	<p>To avoid having to manually re-enter any data changes into SONYMA <i>Express</i>® that were made to Lender’s LOS, users can use the Reupload Application function in the Application menu to overwrite any previously entered data.</p> <p>After selecting the Reupload Application button, browse for the file and select the Upload button.</p>	<p>After using the Reupload Application function, lenders must reissue the credit report and TRV’s.</p>	<p>Only the data from the Lender’s LOS will be replaced. Any fields unique to SONYMA (i.e., DPAL amount, subsidies, IRS income calculator, etc.) will NOT be overwritten.</p> <p>When the Reupload Application function is used, the following message will be displayed:</p> <p>“Please be sure to reissue credit and/or TRV’s again after reupload!”</p>
10	Upload Pre-Closing File to BlitzDocs for Pool Insurer Review	<p>From the <i>Case Status</i> screen, click on the Blitz Docs button to open.</p>		<p>BlitzDocs will automatically open to the current loan.</p> <p>The findings report and, if uploaded in steps 2 and 3 above, the credit report and the TRV report should also appear in the loan folder.</p>
	a. Electronic Upload of Pre-Closing Loan File	<p>Import documents electronically by scrolling to the Documents >> menu in BlitzDocs, then selecting Upload .</p> <ol style="list-style-type: none"> 1. In the Document Type dropdown list, select the Document Type of “*Pre-Closing Insurance File (To Be Indexed)”. 2. Select Browse to find the loan file saved on your PC or simply drag and drop the documents into the “Drop Files Here” box. 	<p>To electronically upload files/documents, the file/document must be saved in a location that is accessible from your PC.</p> <p>Documents can be uploaded in pieces or as one large file. The maximum file size is 500MB.</p> <p>Acceptable formats are PDF, Word, Excel, TIF, JPEG. PDF format is recommended.</p>	<p>Once the steps in the Actions Required column are completed, a screen will appear with the option to upload more documents or to go back to the folder.</p> <p>The uploaded file/documents will appear in the folder view.</p>
	b. By Fax	<p>Submit documents by fax by clicking on the Coversheets >> menu in BlitzDocs, then Faxing.</p> <ol style="list-style-type: none"> 1. Check the Document Type box labeled “*Pre-Closing Insurance File (To Be Indexed)”. 2. Then select “Create”. 3. Print the fax cover sheet. 4. Fax the file/document (with the fax cover sheet on top) to the fax number at the top of cover sheet. 		<p>The uploaded file/documents will appear in the folder view.</p>

	Step	Actions Required	Notes/Reminders	Expected Outcomes
11	Submit Loan to MI/Pool Insurer	<p>Files should not be submitted to the MI/pool insurer unless <u>all</u> the documents required by the findings report necessary for the MI/pool insurer to approve the loan have been uploaded to BlitzDocs.</p> <p>Select the  button.</p> <p>Note: If any data fields were changed since the last time findings were run and saved, SONYMA Express® will prompt the user to rerun findings prior to submitting the file to the pool insurer.</p>	<p>SONYMA Express® will automatically send the loan application to the appropriate insurer as follows:</p> <ol style="list-style-type: none"> 1. Genworth - Low Interest Rate and Achieving the Dream Programs 2. SONYMA MIF – All other programs <p>Users will not be able to submit the loan to the MI/Pool insurer unless specific required fields are completed and/or the TRVs have not be reissued into the system. If any required fields have not been completed, lenders will receive error messages advising which fields need to be completed.</p> <p>IMPORTANT NOTE: Once the lender submits the file to the MI/pool insurer, lender will no longer be able to run decisions or edit any data fields in SONYMA Express®. After loan submission, all data changes must be submitted to the pool insurer.</p> <p>Exception to this Note: See exceptions to this note in Step 14 below.</p>	<p>If the submission to the pool insurer is successful, the External Status on the <i>Case Status</i> screen will change to “Submitted to Insurer”.</p> <p>After the Submit to Pool/MI is used the <i>first</i> time, the label on the button will change to .</p>
12	MI/Pool Insurer Review	<p>Genworth or SONYMA MIF, depending on the loan product, will review the loan file to ensure that:</p> <ol style="list-style-type: none"> 1. the documents submitted support the data entered in SONYMA Express®; 2. all conditions of the findings report have been met; and 3. the property appraisal supports the home purchase price. 	<p>If any trailing documents are required by the insurer, they must be submitted via BlitzDocs using the same steps as in Step 10 above except select the Document Type of “*Pre-Closing Insurance File Suspense-Conditions Documents”.</p> <p>IMPORTANT NOTE: SONYMA will not issue a pre-closing compliance approval. Please see Step 15 below for more information on conditions for closing loans.</p>	<p>Lender will receive an e-mail confirming that the loan file has been reviewed by the appropriate insurer and BlitzDocs will be updated with either:</p> <ol style="list-style-type: none"> 1. PMI/Pool certificates (if approved); 2. Hold Letter; or 3. Denial notice. <p>Note: E-mails will be sent to the current case owner (referenced on the <i>Case Status</i> screen) and a general mailbox created by the lender that allows additional staff to have access to these e-mails.</p>

	Step	Actions Required	Notes/Reminders	Expected Outcomes
				<p>The External Status on the <i>Case Status</i> screen will change to “Insurer Decision - Approved”, “Insurer Decision - Hold”, or “Insurer Decision - Declined”, as applicable.</p> <p>Once the loan is approved by the pool insurer, the Submit Post-Closing File To SONYMA button will automatically appear under Available Actions on the <i>Case Status</i> screen.</p>
13	<p>Submit Data Changes, Extension Request or Loan Cancellation Form, if applicable</p>	<p>Data Changes – As stated in Step 11 above and except for the fields described in Step 14 below, once a loan file has been submitted to the pool insurer, the lender will no longer have the ability to run findings or change any data fields in SONYMA <i>Express</i>®. If, after the loan has been submitted, any <u>material</u> changes to the loan data needs to be modified, lender must submit a data change request to SONYMA via SONYMA <i>Express</i>® as follows:</p> <ol style="list-style-type: none"> 1. Complete the Data Change Request Form (Form L1). 2. Follow the same steps as in Step 10 above except select the Document Type of “Data Change Request”. 3. Return to the SONYMA <i>Express</i>® Case Status screen and click on the Submit Data Change to SONYMA button. <p>Extension Requests - If a loan will not be able to close by the SONYMA rate expiration date, lenders must submit a loan extension request to SONYMA via SONYMA <i>Express</i>® as follows:</p> <ol style="list-style-type: none"> 1. Complete the Loan Extension and Rate Re-Lock Request Form (Form 235). 2. Obtain documentation to support the request, as applicable. 	<p>Please refer to SONYMA’s Loan Extension and Rate Re-Lock policy to ensure all requirements are followed.</p>	<p>Within 24 to 72 hours of SONYMA’s receipt of the Data Change Request Form, Lender can access SONYMA <i>Express</i>® to ensure the changes were made.</p> <p>Within 24 to 48 hours of SONYMA’s receipt of the extension, Lender should access SONYMA’s Lender Online system for SONYMA’s decision on the request.</p>

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		<p>3. Follow the same steps as in Step 10 above except select the Document Type of “Loan Extension Request”.</p> <p>4. Return to the SONYMA <i>Express</i>® Case Status screen and click on the  button.</p> <p>Loan Cancellations - If a loan is (a) withdrawn or cancelled, or (b) declined by the lender prior to submission of a loan file to SONYMA or the pool insurer, the lender must immediately notify SONYMA. Such requests must be submitted to SONYMA via SONYMA <i>Express</i>® as follows:</p> <ol style="list-style-type: none"> 1. Complete the Reservation Cancellation Form (Form 244). 2. Follow the same steps as in Step 10 above except select the Document Type of “Cancellation”. 3. Return to the SONYMA <i>Express</i>® Case Status screen and click on the  button. 		<p>Within 24 to 72 hours of SONYMA’s receipt of Form 244, Lender may access SONYMA’s Lender Online system to ensure that SONYMA received the cancellation form.</p>
14	Prior to Closing	<p>After the loan is approved by the pool insurer and prior to loan closing, Lenders will have the ability to modify the Estimated Total Closing Costs, Estimated Prepaid Items, Monthly Hazard Insurance, HOA/Condo/ Coop Maintenance Fees, Real Estate Tax and Monthly Flood Insurance fields on the Loan screen to ensure that the loan remains eligible. If these fields are modified, the lender should rerun findings and save them.</p>	<p>If the findings come back as Ineligible or Close Call as a result of these changes, they should be discussed with the Pool Insurer prior to closing.</p> <p>To ensure no issues prior to closing, Lenders should get in the habit of running findings prior to closing, regardless of whether or not any fields have been modified.</p>	<p>If applicable, lender will receive an e-mail fifteen (15) days prior to either of the following:</p> <ol style="list-style-type: none"> 1. Primary/Pool insurance expiration date; or 2. SONYMA Rate Expiration Date. <p>Note: E-mails will be sent the current case owner (referenced on the <i>Case Status</i> screen) and a general mailbox created by the lender that allows additional staff to have access to these e-mails.</p>

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15	Lender Closes Loan	No action on SONYMA <i>Express</i> ® is required.	<p>Lenders are <u>authorized to close</u> a loan when:</p> <ol style="list-style-type: none"> 1. Pool and PMI (if applicable) certificates have been issued, and any conditions appearing on the certificates have been cleared; 2. Documentation to satisfy all conditions of the IRS Compliance Section of the Findings Report has been received by the Lender; 3. The closing date is on or precedes <u>both</u> the SONYMA rate expiration date and pool insurance commitment expiration date. (If the loan has expired or will expire prior to the closing date, lender must submit appropriate documentation to extend the loan.); 4. All borrowers have reaffirmed that their income remains within the relevant income limit and that the reaffirmation section of the Recapture Notification and Mortgagor’s Affidavit is properly executed; and 5. No material changes to the application have occurred that may impact the pool insurer/PMI decision to insure the loan, and any matters that could materially expose SONYMA to additional risk or may disqualify the borrower have been brought to the attention of SONYMA and properly addressed. 	
16	Submit Post-Closing File to SONYMA	<p>Files should not be submitted to SONYMA unless all the documents required by the findings report necessary for SONYMA to approve the loan for purchase have been uploaded to BlitzDocs.</p> <p>Follow the same steps as in Step 10 above except select the Document Type of “*Post-Closing Loan Purchase File (To Be Indexed)”.</p>	<p>Hard-copies of the following <u>original</u> documents must be simultaneously be submitted to SONYMA:</p> <ol style="list-style-type: none"> 1. Note, endorsed to SONYMA 2. Building Note and Mortgage, if applicable 3. Reaffirmed Recapture Notification and Mortgagor’s Affidavit (Form 211) 	<p>Lender will receive an e-mail confirming that the loan file has been received by SONYMA.</p> <p>Note: E-mails will be sent to the current case owner (referenced on the <i>Case Status</i> screen) and a general mailbox created by the lender that allows additional staff to have access to these e-mails.</p>

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		Select the Submit Post-Closing File To SONYMA button.	See Submission of SONYMA Express® Post-Closing Loan Files Training Module for required cooperative documents.	The External Status on the <i>Case Status</i> screen will change to “Submitted to SONYMA”.
17	SONYMA Post-Closing File Review	SONYMA will review the loan file to ensure that: <ol style="list-style-type: none"> 1. the loan was closed at the interest rate and terms approved by SONYMA and the MI/Pool Insurer; 2. all post-closing documents required by the findings report have been submitted and comply with the requirements set forth in the Post-Closing Loan File Checklist for SONYMA Express® Loans (Form S2); 3. all required original documents (see Step 15 above) have been submitted; and 4. all post-closing conditions of the findings report have been met. 	If any trailing documents are required by SONYMA, they must be submitted via BlitzDocs using the same steps as in Step 10 above except select the Document Type of “* Post-Closing Loan Purchase File Suspend-Condition Documents ”.	<p>Lender will receive an e-mail confirming that the loan file has been reviewed by SONYMA and one of the following decisions have been made:</p> <ol style="list-style-type: none"> 1. Approved for Purchase; 2. Hold; or 3. Declined. <p>Lenders will be instructed to go to Lender Online to determine if any purchase conditions (if approved), or the reasons why the loan was put on hold or declined.</p> <p>Note: E-mails will be sent the current case owner (referenced on the <i>Case Status</i> screen) and a general mailbox created by the lender that allows additional staff to have access to these e-mails.</p> <p>The External Status on the <i>Case Status</i> screen will change to “SONYMA Decision - Approved”, “SONYMA Decision - Hold”, or “SONYMA Decision - Declined”, as applicable.</p>
18	Loan Purchase	No action on SONYMA <i>Express</i> ® is required.		<p>The External Status on the <i>Case Status</i> screen will change to “SONYMA Purchase”.</p> <p>Once the loan is purchased, the Submit Final Documents button will automatically appear under Available Actions on the <i>Case Status</i> screen.</p>

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19	Submit Final Documents to SONYMA	<p>Final Document files must be uploaded to BlitzDocs.</p> <p>Follow the same steps as in Step 10 above except select the Document Type of “*Post-Purchase Final Documents (To Be Indexed)”.</p> <p>Select the Submit Final Documents button.</p>	<p>Hard-copies of the following <u>original</u> documents must be simultaneously submitted to SONYMA:</p> <ol style="list-style-type: none"> 1. Final Documents Transmittal Form (Form 245) 2. Recorded Mortgage 3. Recorded Assignment of Mortgage (not required if the loan is registered on MERS) 4. Recorded DPAL Enforcement Note and Mortgage, if applicable 5. Recorded Assignment of DPAL Enforcement Note and Mortgage, if applicable 6. Recorded CEMA, if applicable 7. Final Title Policy <p>See Submission of SONYMA Express® Post-Closing Loan Files Training Module for required final cooperative documents.</p>	<p>The External Status on the <i>Case Status</i> screen will stay as “SONYMA Purchase” until the final documents are <u>reviewed</u> by SONYMA.</p>
20	Review of Final Documents	<p>SONYMA will review the Final Documents file to ensure that all required final documents have been submitted and are acceptable to SONYMA as set forth in the Final Documents Transmittal Form (Form 245).</p>	<p>If any trailing documents are required by SONYMA, they must be submitted via BlitzDocs using the same steps as in Step 10 above except select the Document Type of “*Post-Purchase Final Documents Suspend-Condition Documents”.</p> <p>Select the Submit Final Documents button.</p>	<p>Lenders must go to Lender Online to determine the final status of SONYMA’s final document review.</p> <p>The External Status on the <i>Case Status</i> screen will change to “Final Documentation - Approved”, “Final Documentation - Hold”, or “Final Documentation - Declined”, as applicable.</p>