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**Bulletin # 73**  
**September 18, 2014**

To: CHFA Lenders

From: CHFA Single Family Underwriting

Subject: CHFA Loan Origination System (LOS) Enhancements and Changes

On March 17, 2014, CHFA launched a new web-based Loan Origination System (LOS) for all Lenders submitting reservations, processing and underwriting CHFA mortgage loan applications.

Over the past 6 months, CHFA has received valuable feedback from the Lenders on the system functionality. As a result, we are implementing some enhancements and changes to the system that have been designed to improve the reservation and file submission processes.

**Editing Data**

Effective on Friday, September 19, 2014, CHFA will release restrictions on the Lenders authorization to edit data on the “Submit Reservation” and “Additional Data” screens. The screens will be editable from the date the initial reservation is submitted until the 1003 has been uploaded to CHFA. Once the 1003 has been uploaded and submitted, **further editing of the data will not be allowed.**

**Submit Reservation**

There will not be any change to the existing process for entering data to reserve funds for applicants. Lenders will continue to input data on the Submit Reservation screen and submit the data to receive the CHFA loan number assignment that confirms the reservation has been accepted by CHFA.

**Current Process**

Under the existing process, once the Submit Reservation has been submitted and the CHFA Loan Number has been issued, the screen is locked. The Lender cannot edit the submission to make any corrections or changes.

**New Process**

Effective with the system enhancements implemented on September 19, 2014, **Lender Assigned LOS Account Administrators** will have authorization to unlock the reservation for editing data after the reservation has been submitted to CHFA, and the CHFA Loan number has been assigned.

The Submit Reservation screen will now display a “new” **Unlock Reservation** button that when clicked, will reactivate the “Submit Reservation”, “Additional Data” screens and the fields will become editable.

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***Loans may only be unlocked on the “Submit Reservation” screen.*** If the data that needs to be corrected is located on the “Additional Data” screen, the **ADMIN** must go to the “Submit Reservation” screen to unlock the fields for the edits.

When the “Unlock Reservation” button is activated, the “Submit” button will be renamed “Resubmit” on the “Reservation” and on the “Additional Data” screens. Changes can be made to the data, as needed, including:

- Changing the point option (which will automatically make rate adjustments as required)
- Change the Loan Program (Lenders must be careful to ***select the correct loan program!*** Do not simply choose the first product in the drop down selection box. The interest rate is tied to the program. Incorrect selections may delay receipt of commitments and affect the turn-time for your loan)
- Add or change Co-borrower information
- Update DAP worksheet
- Update Property Address Information

***Lenders will not be able to change the initial reservation date or extend the reservation period. The loan may be unlocked and resubmitted multiple times during the reservation period, if needed. All changes and/or edits must occur prior to the reservation expiration date and prior to uploading the 1003 to CHFA for review.***

With the new enhancements in place, CHFA will require the information on the “Submit Reservation” and “Additional Data” screens to be accurate and to match the information submitted on the “1003 Uniform Residential Application” when submitted.

#### **Reporting Duplicate Application Alerts**

Lenders submitting reservations will receive Duplicate Reservation Alerts for any applicant with an existing reservation in our system. Both active and inactive reservations will be reported.

#### **Correspondent Lender Point Option Restriction**

The CHFA LOS has been updated to restrict the point option and rate available for Correspondent Lenders to the 1 Point option for all CHFA loan programs. The multiple point option selections have been deactivated for Correspondents.

All questions regarding this Bulletin should be directed to Valencia Taft-Jackson at 860-571-4224 or [valencia.taft-jackson@chfa.org](mailto:valencia.taft-jackson@chfa.org) or Norbert Deslauriers at 860-571-4374 or [norbert.deslauriers@chfa.org](mailto:norbert.deslauriers@chfa.org)