DocMagic

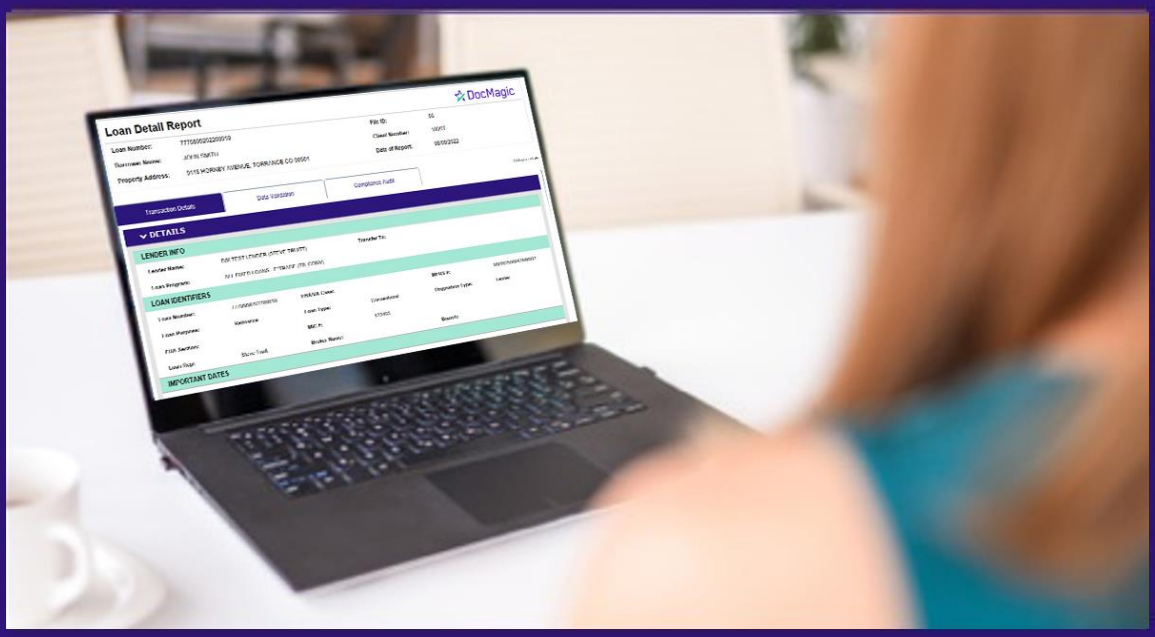
Loan Detail Report

Intro

DocMagic's Loan Detail Report ("LDR") provides useful, actionable information that users can rely on to ensure each transaction complies with appropriate laws and regulations, investor guidelines, and lender requirements. The LDR is automatically produced on each process request for a loan transaction and is provided to the user as the first document in each package. The LDR can also be requested as a lone document in its own package.

The LDR compiles both loan data provided by the user, threshold validation checks to
ensure an accurate transaction is processed, as well as compliance checks performed by DocMagic's Automated Compliance Engine to ensure users are not making undesirable high- cost loans or a loan that violates any applicable predatory lending rules.

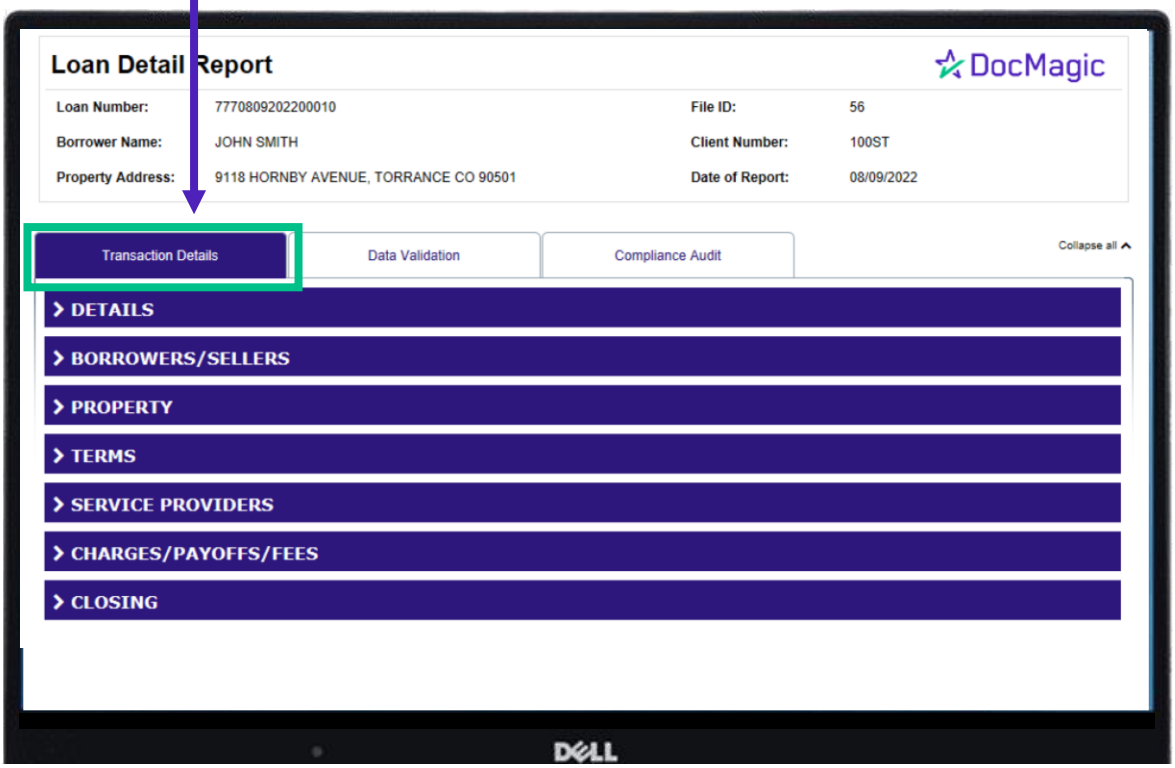
The LDR is composed of three distinct sections to achieve these goals: Transaction Details, Data Validation and Compliance Audit.



Section One

Transaction Details

The first section of the LDR is the Transaction Details section. This section provides the transactional information that was provided on the same process request as that on which the LDR was produced.

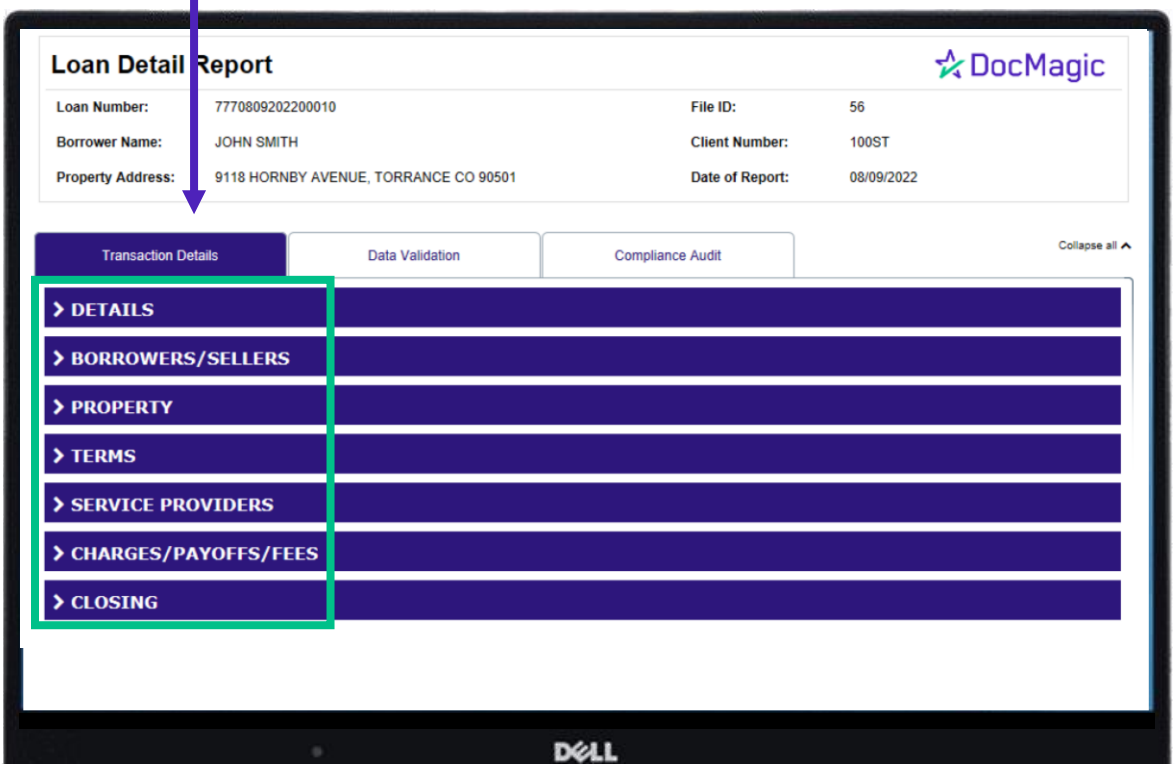


This enables a reviewer to ensure the loan data they are reviewing matches to the loan information used for the compliance validation.

Section One

Transaction Details

This section is broken down further into subsections: Details, Borrowers/Sellers, Property, Terms, Service Providers, Other Liens, Charges/Payoffs/Fees, Impounds (not pictured below), and Closing.



Section One

Transaction Details

Details includes basic information about the loan, including various identifiers for the loan: Loan Number, MERS Number, FHA/VA Case Number.

Transaction Details | Data Validation | Compliance Audit

Collapse all

DETAILS

LENDER INFO

Lender Name:	DSI TEST LENDER (STEVE TRUITT)	Transfer To:	
Loan Program:	ALL FIXED LOANS - E*TRADE (TB_CONV)		

LOAN IDENTIFIERS

Loan Number:	7770809202200010	FHA/VA Case:		MERS #:	100162500042846502
Loan Purpose:	Refinance	Loan Type:	Conventional	Origination Type:	Lender
FHA Section:		MIC #:	123465		
Loan Rep:	Steve Truitt	Broker Name:		Branch:	

IMPORTANT DATES

Application Date:	02/01/2019	Cancel Date:		CD/Re-Disc Send Date:	
Document Date:	05/09/2019	Disbursement Date:	11/16/2018	CD/Re-Disc Method:	
Closing Date:	08/10/2022	Est. Avail. Through:	03/15/2019	CD/Re-Disc Recv. Date:	
Signing Date:		Pre-Z Send Date:	02/19/2016		

RATE LOCK

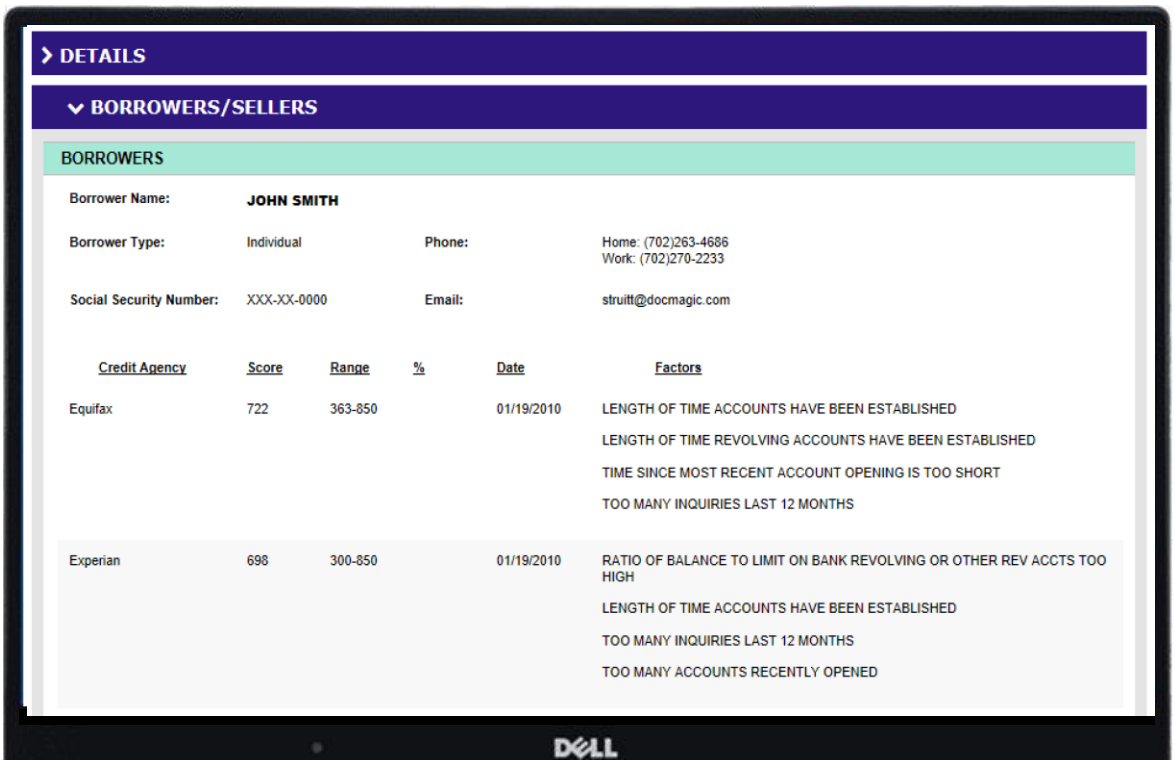
Rate Lock Date:	02/14/2019	Rate Avail. Through:	03/15/2019	Lock Prior to Close:	5 days
Rate Lock Days:	30 days	Time:	12:00 AM	Last Disclosed APR:	3.593%

Important Dates for the loan are also listed here, such as the Application Date, Rate Lock Dates and the Closing Date.

Section One

Transaction Details

Borrowers/Sellers includes the details about all loan borrowers and the seller of the property in a purchase transaction.



DETAILS

BORROWERS/SELLERS

BORROWERS

Borrower Name:	JOHN SMITH		
Borrower Type:	Individual	Phone:	Home: (702)263-4686 Work: (702)270-2233
Social Security Number:	XXX-XX-0000	Email:	struitt@docmagic.com

Credit Agency	Score	Range	%	Date	Factors
Equifax	722	363-850		01/19/2010	LENGTH OF TIME ACCOUNTS HAVE BEEN ESTABLISHED LENGTH OF TIME REVOLVING ACCOUNTS HAVE BEEN ESTABLISHED TIME SINCE MOST RECENT ACCOUNT OPENING IS TOO SHORT TOO MANY INQUIRIES LAST 12 MONTHS
Experian	698	300-850		01/19/2010	RATIO OF BALANCE TO LIMIT ON BANK REVOLVING OR OTHER REV ACCTS TOO HIGH LENGTH OF TIME ACCOUNTS HAVE BEEN ESTABLISHED TOO MANY INQUIRIES LAST 12 MONTHS TOO MANY ACCOUNTS RECENTLY OPENED

These details include Name, Social Security Number (masked), addresses and intended vesting.

Section One

Transaction Details

Property provides the particulars about the subject property that is securing the loan.

Transaction Details | Data Validation | Compliance Audit

Collapse all

DETAILS

BORROWERS/SELLERS

PROPERTY

SUBJECT PROPERTY DETAILS

Owner Occupied:	Yes	**Second Home:**	No	**Property Type:**	PUD
Street:	9118 HORNBY AVENUE	**City:**	TORRANCE	**State:** CO	**Zip:** 90501
County:	LOS ANGELES	**Flood Zone:**		**Project Name:**	VISTA DEL MAR

PRELIMINARY TITLE INFORMATION

Legal Description: THIS IS THE LONG LEGAL PLACEHOLDER. **Attached:** No

Mineral Rights/Abbreviated Description: LEGAL DESCRIPTION ATTACHED

Parcel #:

Title Report Date: **Tax Message:**

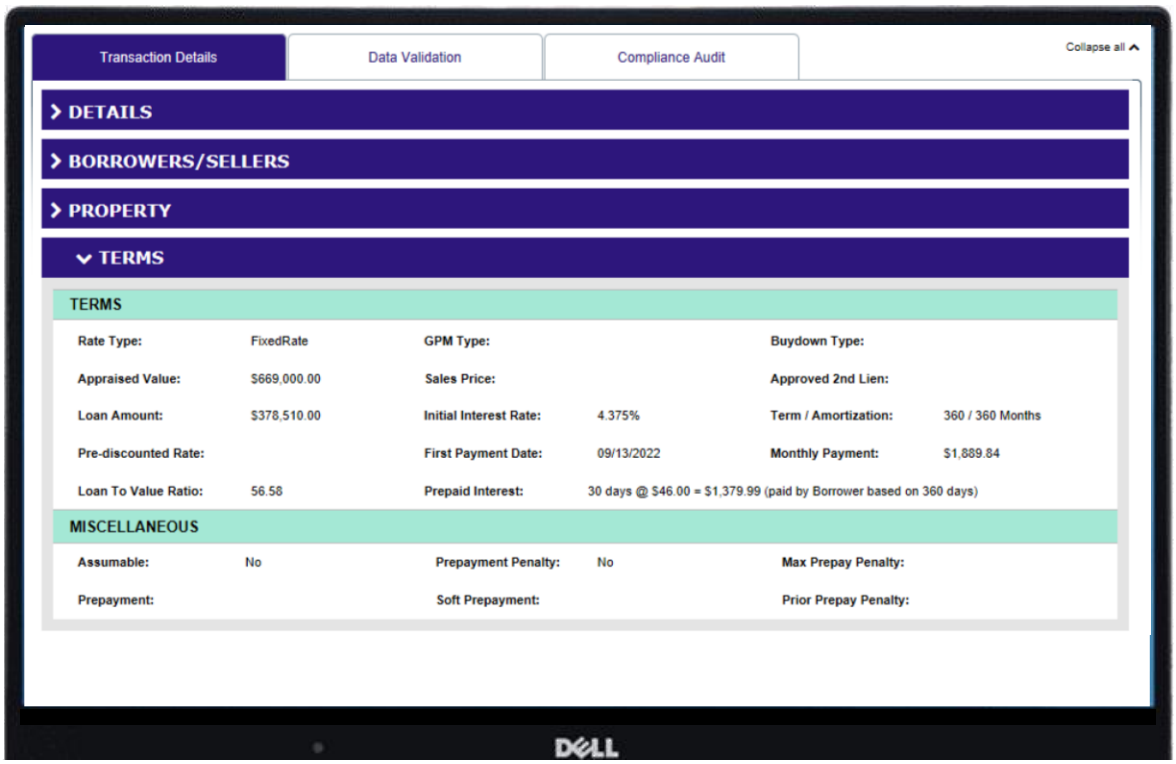
Endorsements: **Approved Items:**

Details include the location (as street address and legal description), as well as the type of property and the intended occupancy.

Section One

Transaction Details

Terms contains specifics about the loan being tested, including whether it is a Fixed or ARM loan, or other, the Loan Amount, the Interest Rate and the Term of the loan (e.g., 360 months).



Section One

Transaction Details

Service Providers lists all the information provided for the settlement service providers for the loan, such as the originator information, the settlement agent, the title insurance provider, and appraiser.

Transaction Details | Data Validation | Compliance Audit

Collapse all

SERVICE PROVIDERS

SETTLEMENT CLOSING

Company:	FIRST AMERICAN TITLE	Ref #:	5505605	NMLS/St Lic #:	/ 465111
Street:	7201 W LAKE MEAD, SUITE #212	City:	LAS VEGAS	State: NV	Zip: 89128
Contact:	ANDY AGENT	Email:	struitt@docmagic.com	Phone:	012547987

MISCELLANEOUS

Company:	CALDWELL BANKER WARDLEY	Ref #:		NMLS/St Lic #:	
Street:		City:		State:	Zip:
Contact:	STEVE SETTLEMENT	Email:	struitt@docmagic.com	Phone:	723484634

MISCELLANEOUS

Company:	REALTY ONE GROUP	Ref #:		NMLS/St Lic #:	
Street:		City:		State:	Zip:
Contact:	JOHN EDMONDS	Email:		Phone:	

ORIGINATOR

Company:	ABC MORTGAGE	Ref #:		NMLS/St Lic #:	12345 /
Street:	1800 W 213TH STREET	City:	TORRANCE	State: CA	Zip: 90501
Contact:	STEVE TRUITT	Email:	struitt@docmagic.com	Phone:	(800)649-1362

This information is used also to support the payee information provided in the charges.

Section One

Transaction Details

Charges/Payoffs/Fees lists all charges that are to be collected as part of the loan transaction.

Transaction Details | Data Validation | Compliance Audit

Collapse all

CHARGES/PAYOFFS/FEES

Charge Description	To	Category	Charge Amt	Paid By	Amt Paid	POC	APR	SR	Discld Amt
Mortgage Broker Fee	Other	Origination Charges	$3,785.10	LENDER		No	No	No	$3,785.10
Processing Fee	RCMC	Origination Charges	$450.00	BORROWER		No	Yes	No	$500.00
Administration Fee	RCMC	Origination Charges	$865.00	BORROWER		No	Yes	No	$865.00
Application Fee	RCMC	Origination Charges	$450.00	BORROWER	$450.00	Yes	Yes	No	$450.00
Appraisal Fee	Appraisal Company	Services You Cannot Shop For	$450.00	BORROWER		No	No	No	$450.00
Credit Report	RCMC	Services You Cannot Shop For	$19.00	BORROWER		No	No	No	$19.00
Flood Certification	RCMC	Services You Cannot Shop For	$12.00	BORROWER		No	No	No	$11.50
Mortgage Insurance Premium	Mortgage Insurance Co	Services You Cannot Shop For	$6,510.00	BORROWER		No	Yes	No	$6,510.00
Title - Owner's Title Insurance (Optional)	Lender	Other Costs	$1,500.00	BORROWER		No	No	No	$1,500.00
Title - Lender's Title Insurance	Title Company	Services You Can Shop For	$250.68	BORROWER		No	No	No	$250.68
Title - Notary Fees	Escrow Company	Services You Can Shop For	$150.00	BORROWER		No	No	No	$150.00

The detail provided includes the charge/fee description, the paid to type, the relevant TRID/GFE disclosure section, the amount and who it is paid by. If the loan includes payoffs, such as on a refinance transaction, that information is also disclosed here.

Section One

Transaction Details

Impounds list all impound information provided for the loan. Each impound item's disbursement information, amounts and dates are listed, as well as information about mortgage insurance to be collected after closing.

Transaction Details | Data Validation | Compliance Audit

Collapse all

IMPOUNDS

Description	Pmts/Year	Payment Amt	Monthly Inflow	Due Date	Mos
Hazard Insurance	1	$780.00	$65.00	08/01/2022	11

PMI/MMI

1st Year Premium Rate:		1st Year Premium:		PMI/MMI Monthly:	$0.00
Renewal Rate #1:		1st Renewal # Mos:		PMI/MMI Due Date:	06/01/2016
Renewal Rate #2:		2nd Renewal # Mos:		PMI/MMI # Mos:	
MI Excludable:	No				

MISCELLANEOUS IMPOUND INFORMATION

Aggregate Adjustment:	($585.00)	Impounds Paid By:	Borrower	PMI Paid By:	Borrower
Initial Deposit:	$0.00	Lender Required:	Yes		

CLOSING

Closing Instructions/Conditions

Closing County: LOS ANGELES

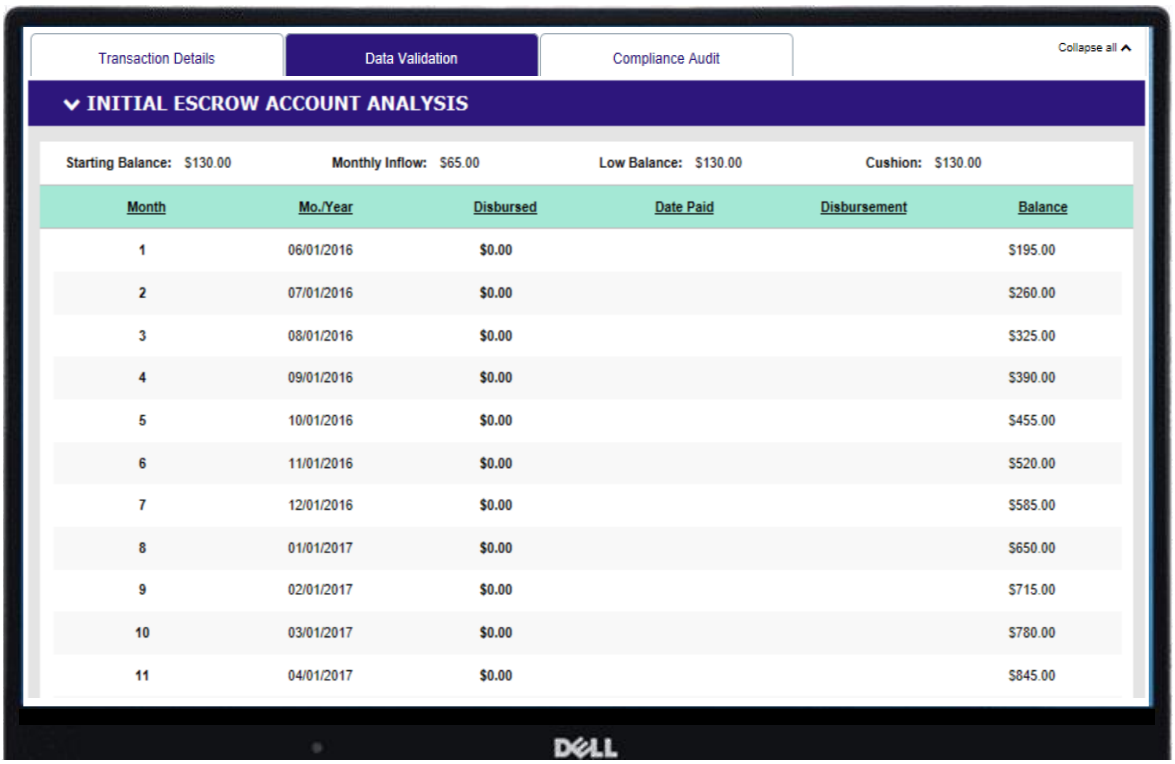
Loan Proceeds To: BORROWER

The **Closing** subsection will list any provided closing conditions, as well as the closing county location and disbursement of proceeds.

Section Two

Data Validation

The Initial Escrow Account Analysis shows the full computation year escrow analysis that will be disclosed on the Initial Escrow Account Disclosure Statement.



Transaction Details | Data Validation | Compliance Audit

Collapse all

INITIAL ESCROW ACCOUNT ANALYSIS

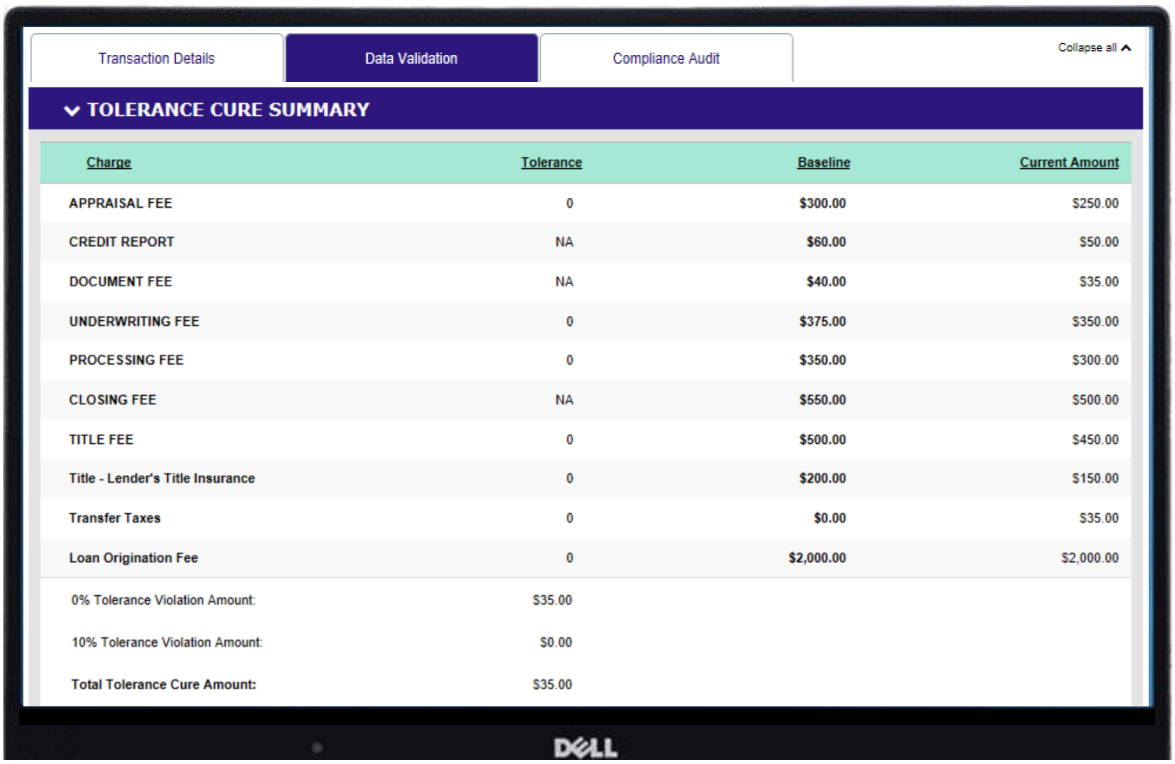
Starting Balance: $130.00 **Monthly Inflow:** $65.00 **Low Balance:** $130.00 **Cushion:** $130.00

Month	Mo./Year	Disbursed	Date Paid	Disbursement	Balance
1	06/01/2016	$0.00			$195.00
2	07/01/2016	$0.00			$260.00
3	08/01/2016	$0.00			$325.00
4	09/01/2016	$0.00			$390.00
5	10/01/2016	$0.00			$455.00
6	11/01/2016	$0.00			$520.00
7	12/01/2016	$0.00			$585.00
8	01/01/2017	$0.00			$650.00
9	02/01/2017	$0.00			$715.00
10	03/01/2017	$0.00			$780.00
11	04/01/2017	$0.00			$845.00

Section Two

Data Validation

The final subsection of the Data Validation section is the **Tolerance Cure Summary.** DocMagic captures the fee baseline for all charges (subject to tolerance) that are disclosed on the initial Loan Estimate with DocMagic.



Transaction Details | Data Validation | Compliance Audit

Collapse all

TOLERANCE CURE SUMMARY

Charge	Tolerance	Baseline	Current Amount
APPRAISAL FEE	0	$300.00	$250.00
CREDIT REPORT	NA	$60.00	$50.00
DOCUMENT FEE	NA	$40.00	$35.00
UNDERWRITING FEE	0	$375.00	$350.00
PROCESSING FEE	0	$350.00	$300.00
CLOSING FEE	NA	$550.00	$500.00
TITLE FEE	0	$500.00	$450.00
Title - Lender's Title Insurance	0	$200.00	$150.00
Transfer Taxes	0	$0.00	$35.00
Loan Origination Fee	0	$2,000.00	$2,000.00
0% Tolerance Violation Amount:	$35.00		
10% Tolerance Violation Amount:	$0.00		
Total Tolerance Cure Amount:	$35.00		

On each subsequent process DocMagic's Audit Engine analyzes existing charges/fees for any increases beyond their baseline and returns an audit indicating such a charge/fee exceeds its baseline by more than the allowed tolerance. .

Section Two

Data Validation

Users can provide changed circumstance information to support any increases after initial disclosure and clear any tolerance audits.

Transaction Details | Data Validation | Compliance Audit

Collapse all

TOLERANCE CURE SUMMARY

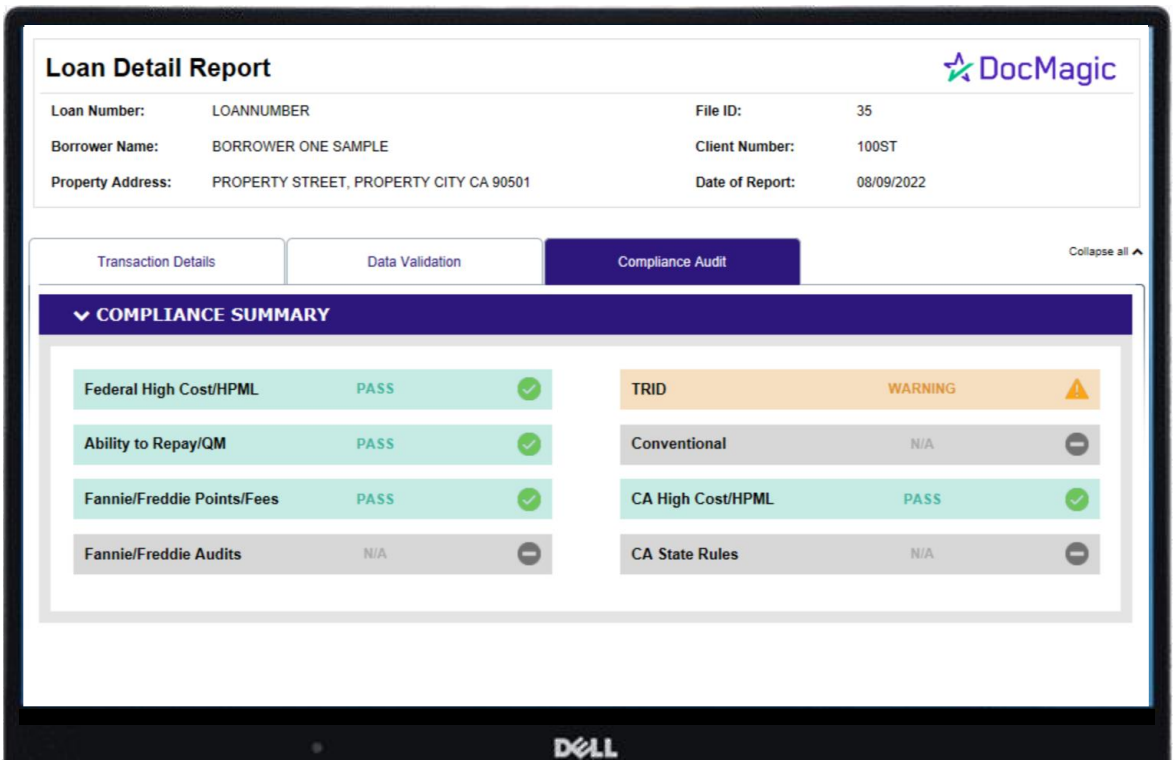
Charge	Tolerance	Baseline	Current Amount
APPRAISAL FEE	0	$300.00	$250.00
CREDIT REPORT	NA	$60.00	$50.00
DOCUMENT FEE	NA	$40.00	$35.00
UNDERWRITING FEE	0	$375.00	$350.00
PROCESSING FEE	0	$350.00	$300.00
CLOSING FEE	NA	$550.00	$500.00
TITLE FEE	0	$500.00	$450.00
Title - Lender's Title Insurance	0	$200.00	$150.00
Transfer Taxes	0	$0.00	$35.00
Loan Origination Fee	0	$2,000.00	$2,000.00
0% Tolerance Violation Amount:	$35.00		
10% Tolerance Violation Amount:	$0.00		
Total Tolerance Cure Amount:	$35.00		

The Tolerance Cure Summary also totals all captured tolerance violations and indicates a calculated tolerance cure amount that may be necessary at closing. Any Changed Circumstance information provided during the loan process are listed here too.

Section Three

Compliance Audit

The **Compliance Audit** section is the third part of the LDR.

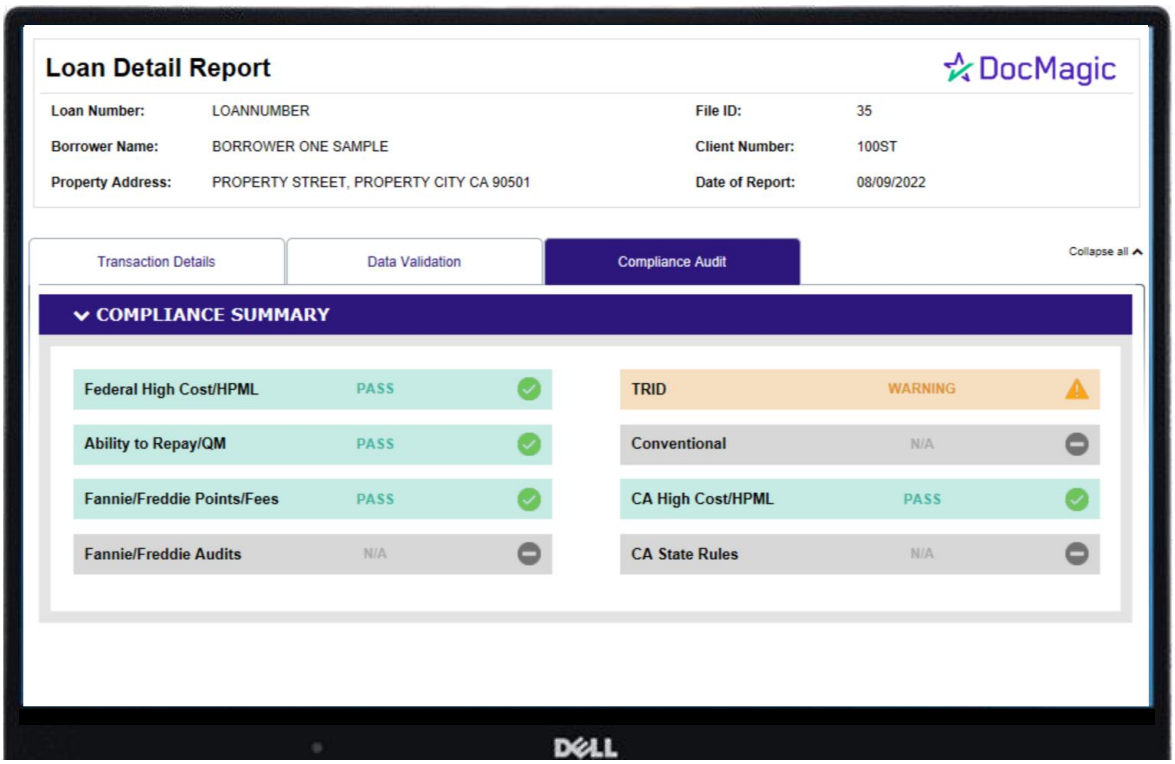


This section begins with a Compliance Summary that provides a quick glance to the user as to any possible issues with the loan.

Section Three

Compliance Audit

This summary rolls up further analysis found later in this section to a few specific categories: Federal High Cost/HPML, Ability to Repay/QM, Fannie/Freddie Points/Fees, Fannie/Freddie Audits, TRID, Loan Type Audits, State High Cost/ HPML, State Audits.

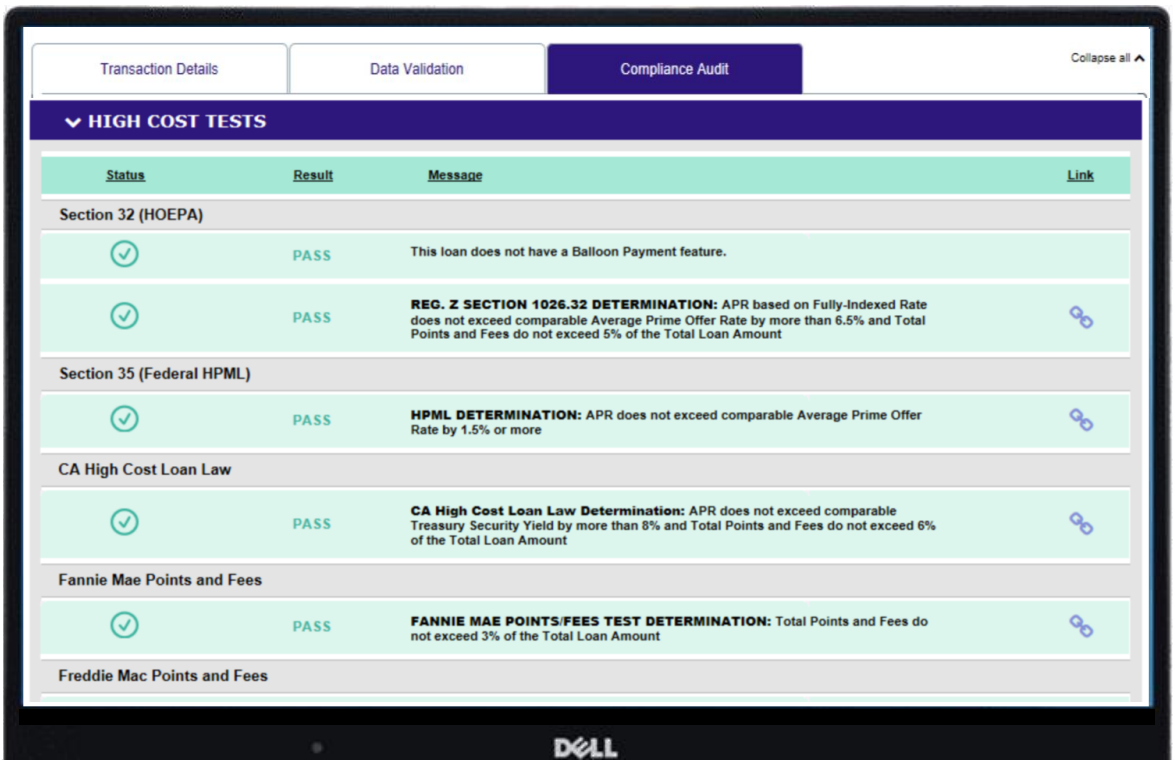


For further detail, users can proceed further into the Compliance Audit section to view the information that is the basis of the Compliance Summary.

Section Three

Compliance Audit

The next few subsections after the Compliance Summary will include a listing of all compliance audits that returned for the loan.

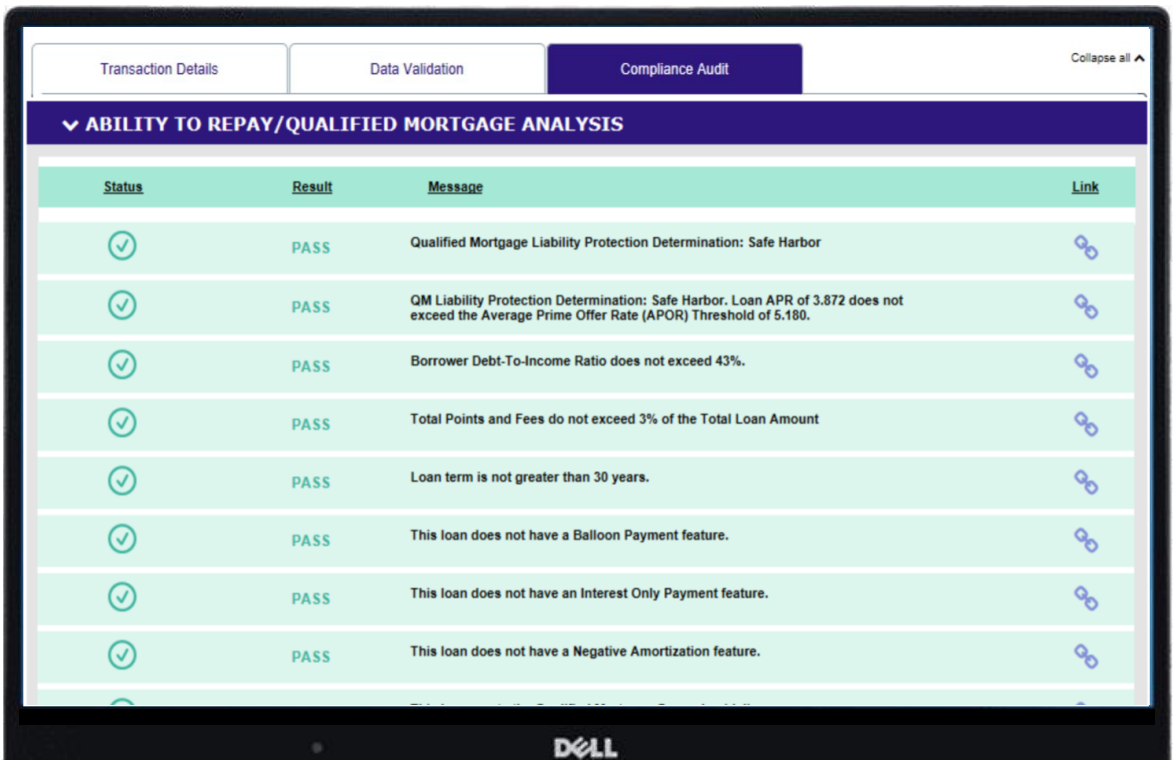


In the **High-Cost Tests** section, all results of high-cost audits and tests will be shown, including those which passed.

Section Three

Compliance Audit

The Ability to Repay/QM Analysis will also include all QM-related audit results for the loan, including those which passed.



This section discloses each prong of the QM analysis a loan must pass in order to be a Qualified Mortgage, including ensuring the loan does not include prohibited loan features, such as a balloon or interest-only payments.

Section Three

Compliance Audit

This section will also indicate to the user the overall QM liability rating that applies to the loan: either Safe Harbor or Rebuttable Presumption.

Transaction Details | Data Validation | Compliance Audit

Collapse all

ABILITY TO REPAY/QUALIFIED MORTGAGE ANALYSIS

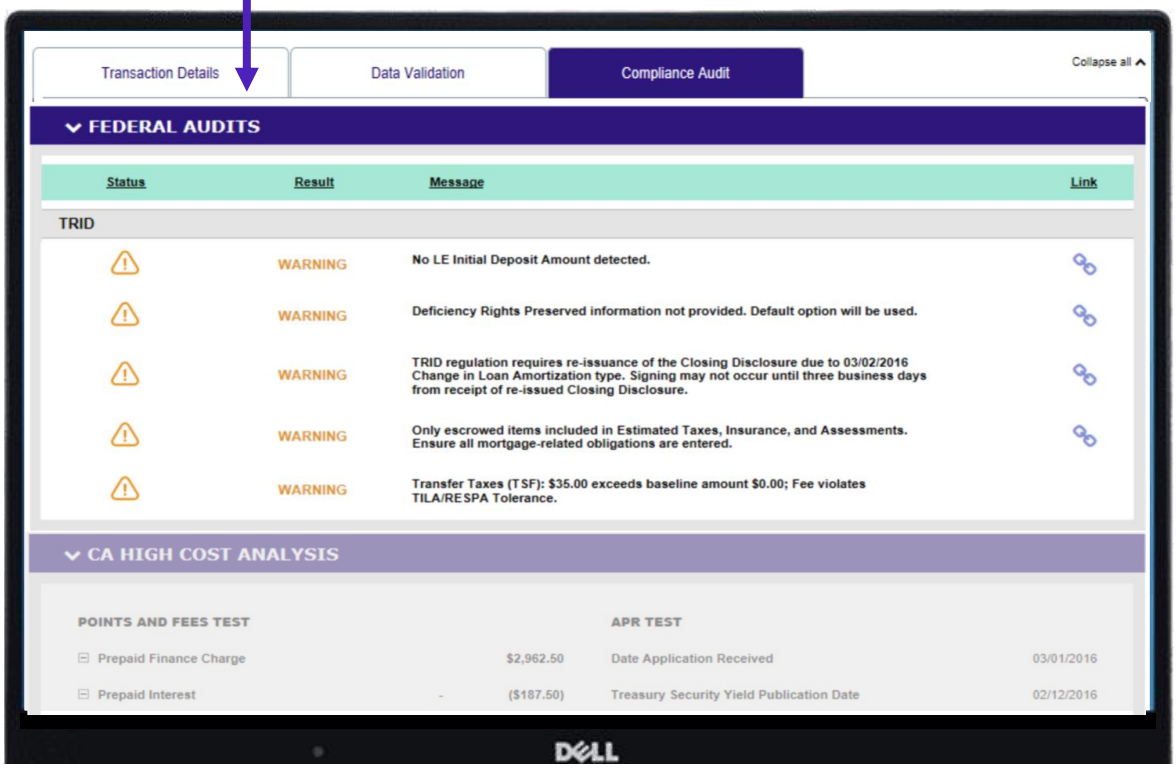
Status	Result	Message	Link
✓	PASS	Qualified Mortgage Liability Protection Determination: Safe Harbor	
✓	PASS	QM Liability Protection Determination: Safe Harbor. Loan APR of 3.872 does not exceed the Average Prime Offer Rate (APOR) Threshold of 5.180.	
✓	PASS	Borrower Debt-To-Income Ratio does not exceed 43%.	
✓	PASS	Total Points and Fees do not exceed 3% of the Total Loan Amount	
✓	PASS	Loan term is not greater than 30 years.	
✓	PASS	This loan does not have a Balloon Payment feature.	
✓	PASS	This loan does not have an Interest Only Payment feature.	
✓	PASS	This loan does not have a Negative Amortization feature.	

It will also indicate if the loan passes the QM General Price-Based Limit.

Section Three

Compliance Audit

The **Federal Audit** subsection will list any audit results returning for the loan. These audits will only include those that did not pass, indicating a possible federal law-based issue with the transaction.



Examples of these include TRID-based audits to ensure proper timing of disclosures of the LE and CD, and TRID tolerance violation audits.

Section Three

Compliance Audit

The **State Audit** subsection follows the federal section and includes any state law-based audit results.

Transaction Details | Data Validation | Compliance Audit

Collapse all

FEDERAL AUDITS

Status	Result	Message	Link
TRID			
	WARNING	No LE Initial Deposit Amount detected.	
	WARNING	Deficiency Rights Preserved information not provided. Default option will be used.	
	WARNING	TRID regulation requires re-issuance of the Closing Disclosure due to 03/02/2016 Change in Loan Amortization type. Signing may not occur until three business days from receipt of re-issued Closing Disclosure.	
	WARNING	Only escrowed items included in Estimated Taxes, Insurance, and Assessments. Ensure all mortgage-related obligations are entered.	
	WARNING	Transfer Taxes (TSF): $35.00 exceeds baseline amount $0.00; Fee violates TILA/RESPA Tolerance.	

CA HIGH COST ANALYSIS

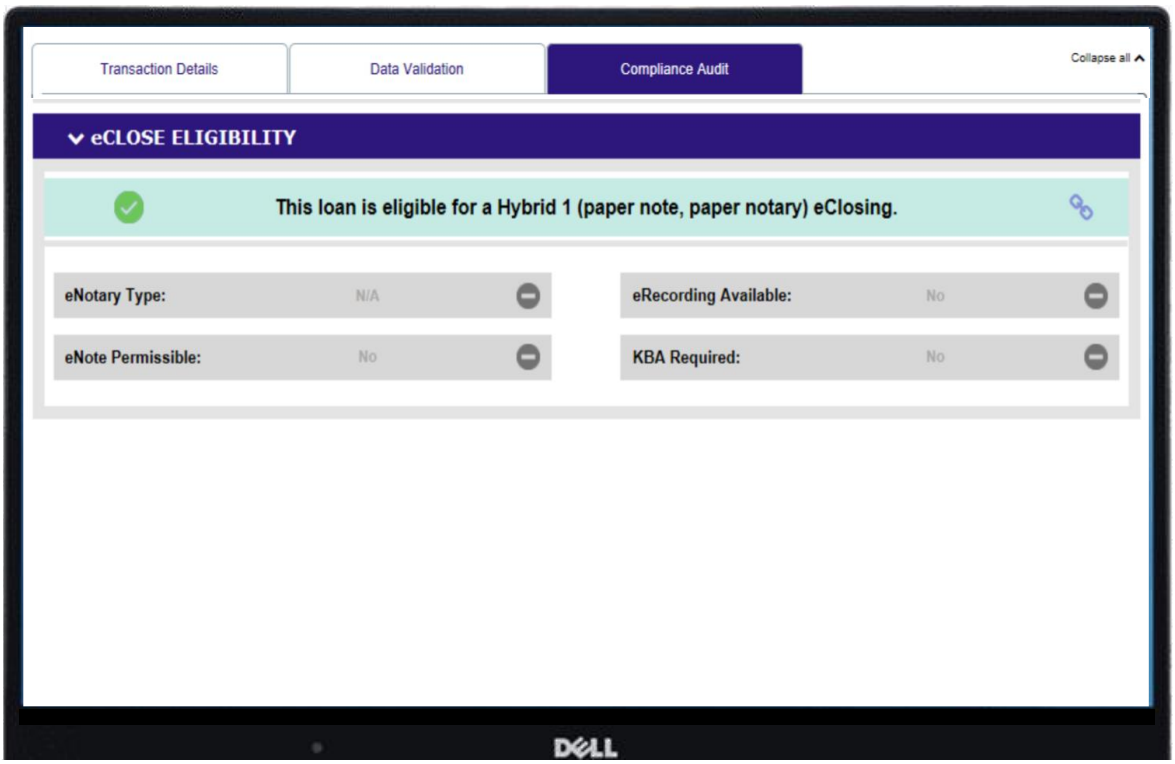
POINTS AND FEES TEST		APR TEST	
Prepaid Finance Charge	$2,962.50	Date Application Received	03/01/2016
Prepaid Interest	($187.50)	Treasury Security Yield Publication Date	02/12/2016

This section will include audit results for permissible fee violations, or total compensation violations.

Section Three

Compliance Audit

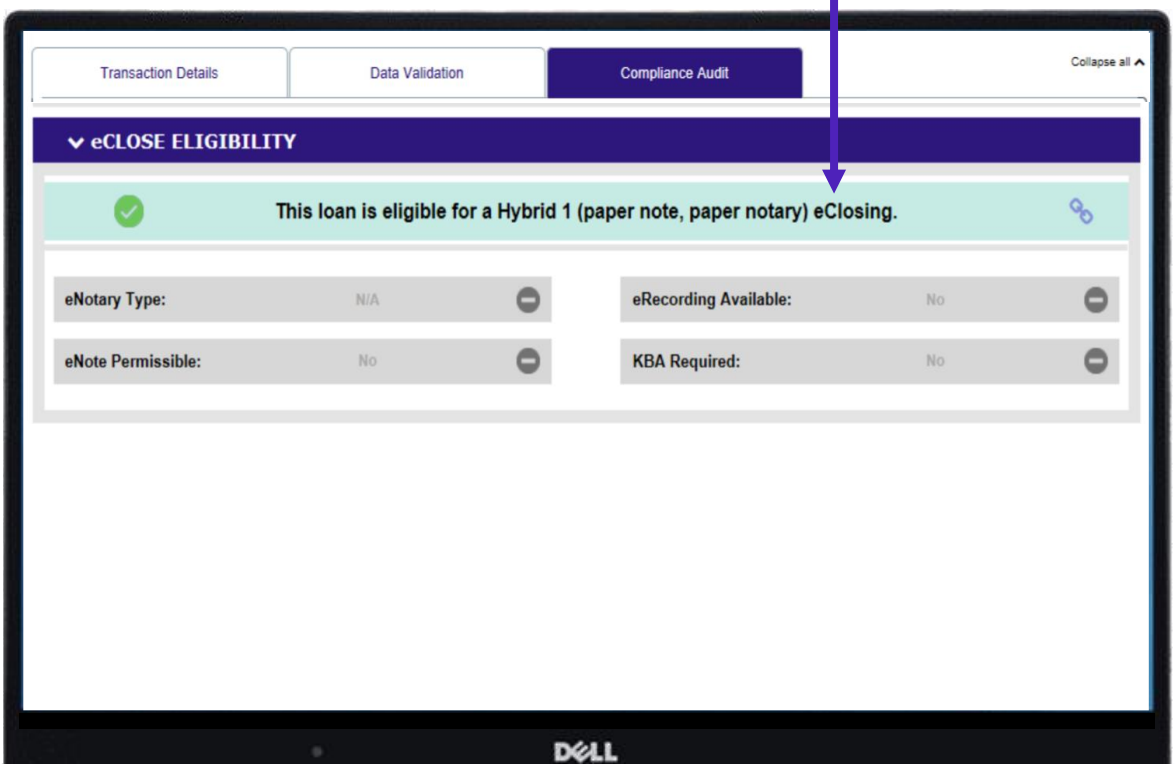
The **eClose Eligibility** subsection provides information to the user about how much of the loan closing may be conducted electronically, based on the applicable laws and regulations.



Section Three

Compliance Audit

The overall rating for how electronic the loan may close is provided at the top of the section, considering each of the components: electronic/remote notarization and ability to generate an eNote.

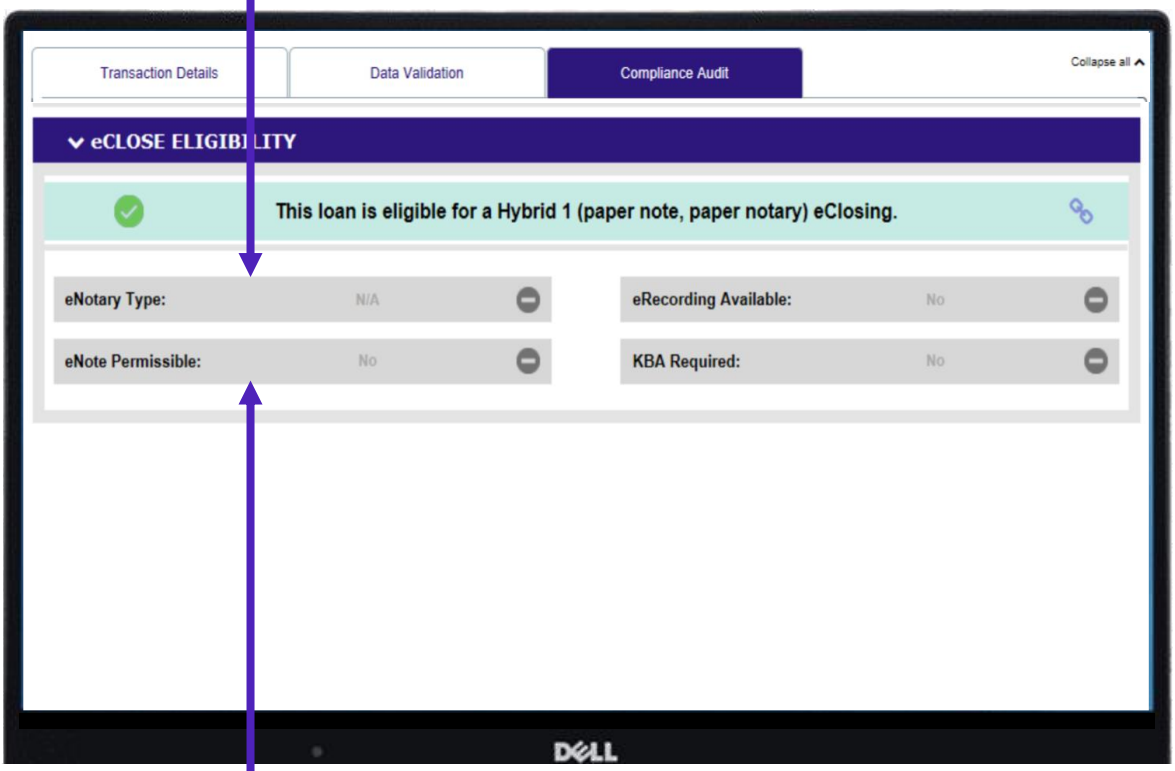


This rating will indicate the level of Hybrid or Total eClosing that can be conducted.

Section Three

Compliance Audit

This includes whether the state's laws allow either an Electronic Notarization or a Remote Online Notarization of loan documents.

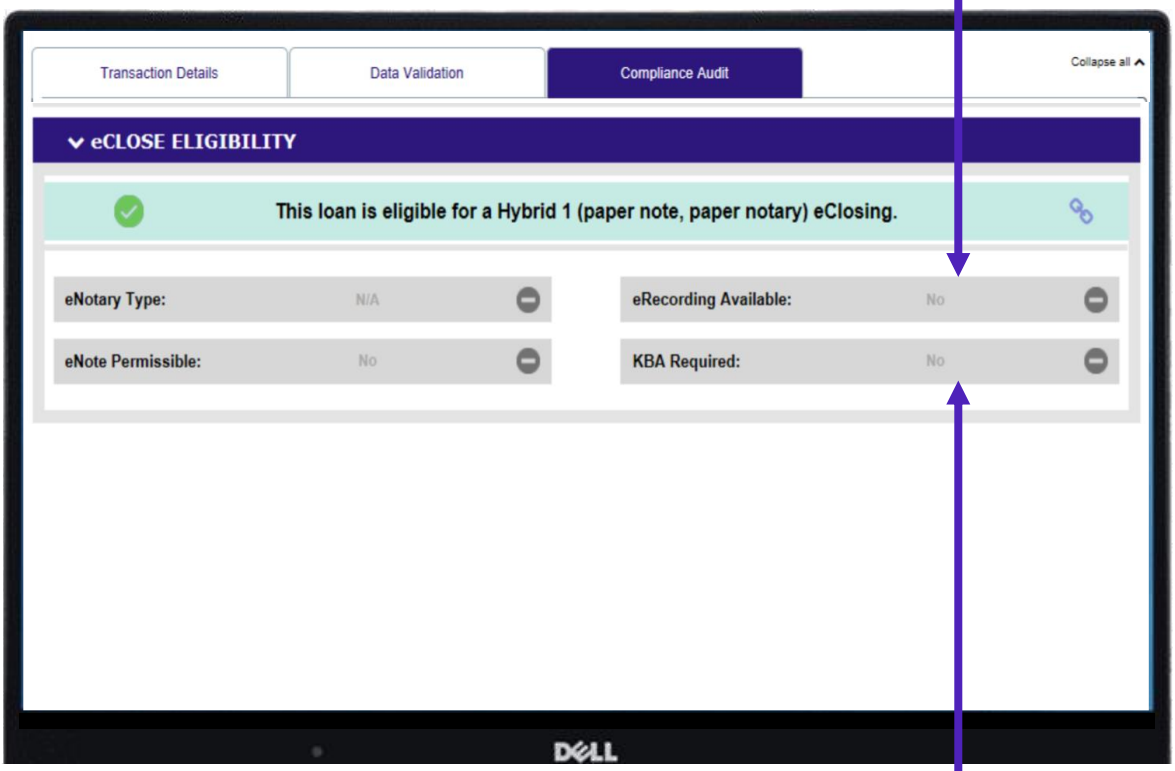


If the lender has completed the necessary setup to generate and store eNotes, you will see that here.

Section Three

Compliance Audit

If the property jurisdiction (e.g., recording county) allows for electronic recording of security instruments is indicated with a Yes/No answer.



If the state's laws allow for a Remote Online Notarization, whether the state also requires use of a Knowledge-Based Authentication Assessment is indicated.

Section Three

Compliance Audit

The Points and Fees Analysis shows a full breakdown of the calculation used to arrive at a total points and fees amount.

Transaction Details | Data Validation | Compliance Audit

Collapse all

FANNIE MAE POINTS AND FEES ANALYSIS

FANNIE MAE POINTS AND FEES ANALYSIS

Prepaid Finance Charge		$2,962.50
Prepaid Interest	-	($187.50)
Other Loan Originator Compensation	+	$2,500.00
Maximum Prepayment Fees Permitted Under the Loan Documents	+	$0.00
Prepayment Fees/Penalties Charged on Previous Loan Made/Held/Serviced By Creditor/Affiliate	+	$0.00
Other Charges Paid To Creditor/Affiliate	+	$600.00
Other Excludable Charges	-	$500.00
Bona Fide Discount Points	-	$0.00
Creditor Requested Adjustments	+/-	$0.00
Total Points/Fees	=	**$5,750.00**

Total Points/Fees ÷ Total Loan Amount:

Fannie Mae Points/Fees Test	=	**2.927%**
Points and Fees Threshold	=	**3.000%**
Amount Over/Under	=	$143.13

FANNIE MAE POINTS/FEES TEST DETERMINATION

Do the Points/Fees exceed the Fannie Mae Maximum? No

Reason:

Total Points and Fees do not exceed 3% of the Total Loan Amount

This analysis also shows the amount the loan's points and fees are above or under the total allowed amount.

Section Three

Compliance Audit

The final subsections of the LDR are any applicable high-cost analysis. The federal Section 32 analysis is always listed first here, even when the result indicates the Section 32 analysis is not applicable to the subject loan.

Transaction Details | Data Validation | Compliance Audit

Collapse all

SECTION 32 (HOEPA) ANALYSIS

POINTS AND FEES TEST

Prepaid Finance Charge		$2,962.50
Prepaid Interest	-	($187.50)
Other Loan Originator Compensation	+	$2,500.00
Maximum Prepayment Fees Permitted Under the Loan Documents	+	$0.00
Prepayment Fees/Penalties Charged on Previous Loan Made/Held/Serviced By Creditor/Affiliate	+	$0.00
Other Charges Paid To Creditor/Affiliate	+	$600.00
Other Excludable Charges	-	$500.00
Bona Fide Discount Points	-	$0.00
Opt. Credit Ins./Related Products	+	$0.00
Section 32 Adjustments	+/-	$0.00
Total Points/Fees	=	**$5,750.00**

APR TEST

Rate Set Date	03/10/2016
Avg. Prime Offer Rate Pub. Date	03/07/2016
Amortization Type	Fixed
Loan Term (years)	30 years
Lien Status	First Lien
Avg. Prime Offer Rate Used	3.680%
Avg. Prime Offer Rate Used + 6.500%	10.180%
HOEPA APR	3.872%
Percentage Over/Under	6.308%

PREPAYMENT PENALTY TEST

Prepayment Term	NA
Prepayment Percentage	NA

Each high-cost analysis follows the same structure: Points and Fees analysis (if applicable) is on the left side of the analysis and APR analysis (if applicable) is on the right side of the analysis.

Section Three

Compliance Audit

The result, including if not applicable is provided in the Reg Z Section 32 Determination at the end of the analysis.

Transaction Details | Data Validation | Compliance Audit

Collapse all

Opt. Credit Ins./Related Products	+	$0.00
Section 32 Adjustments	+/-	$0.00
Total Points/Fees	=	**$5,750.00**
Amount Financed		$200,000.00
Opt. Credit Ins./Related Products Financed by Creditor	-	$0.00
Other Charges Paid to Creditor/Affiliate and Financed	-	$600.00
Prepayment Fees/Penalties Charged on Previous Loan Made/Held/Serviced By Creditor/Affiliate	-	$0.00
Section 32 Adjustments	+/-	$0.00
Total Loan Amount	=	**$196,437.50**
Total Points/Fees ÷ Total Loan Amount:		
Section 32 Percentage	=	**2.927%**
Pts/Fees Threshold	=	**5.000%**
Amount Over/Under	=	$4,071.88

PREPAYMENT PENALTY TEST

Prepayment Term	NA
Prepayment Percentage	NA
Term Over/Under	NA
Percentage Over/Under	NA

REG. Z SECTION 1026.32 DETERMINATION

Is this a High Cost Loan?	No

Reason:

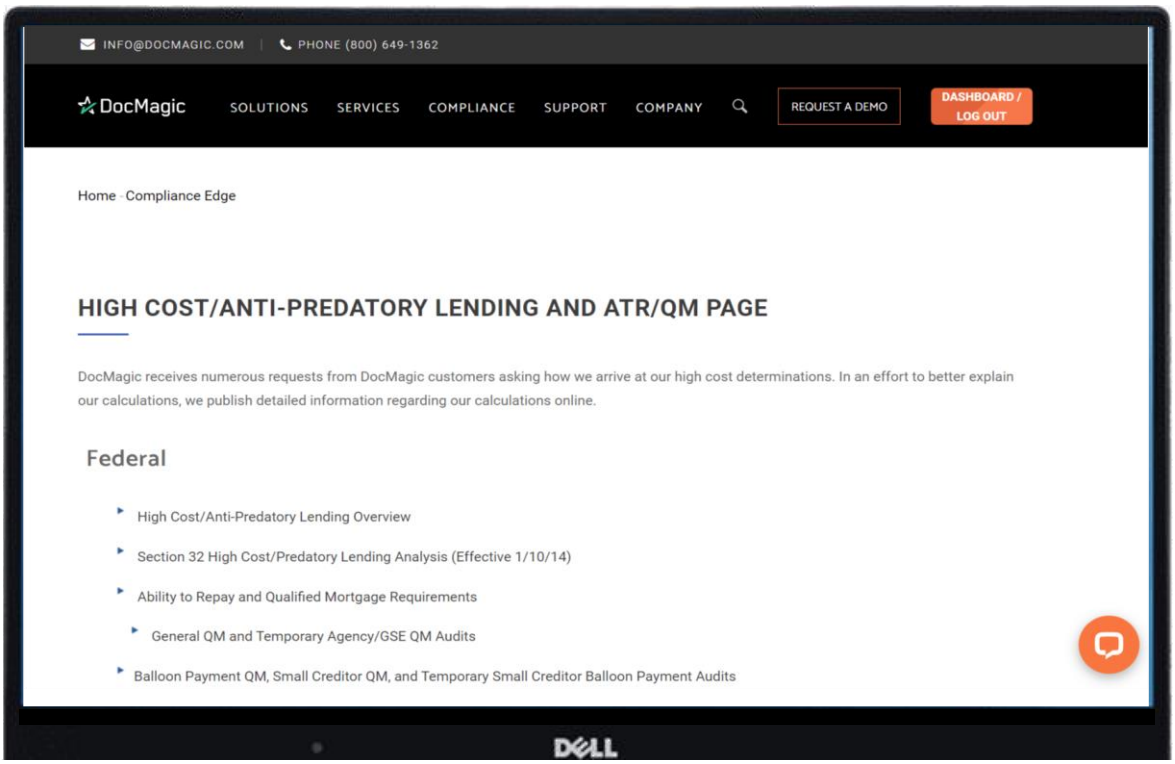
APR based on Fully-Indexed Rate does not exceed comparable Average Prime Offer Rate by more than 6.5% and Total Points and Fees do not exceed 5% of the Total Loan Amount

DELL

Section Three

Compliance Audit

For each of these high-cost tests, DocMagic publishes a High-Cost Memo on our website, DocMagic's Compliance Edge, that provides the legal basis for each calculation shown in the analysis.



After the federal Section 32 analysis, users will find a federal Higher-Priced Mortgage Loan analysis, State High-Cost test analysis, Local High-Cost analysis and finally, a Fannie Mae and Freddie Mac points and fees analysis.