

PowerLender and VirPack FAQs

Q. How do I obtain my log-in credentials for these systems?

A. Your company's administrator manages the issuance of system credentials, as well as the levels of permission given to each user. MFA recommends that companies designate multiple persons with admin authority who can act as a back up to the primary administrator.

Once your administrator has set up your profile in PowerLender, you will receive a system email containing instructions for logging in.

VirPack credentials are obtained when a user self-registers, using a "group token", provided by their company's administrator. Once registered, the administrator must "accept" you as a user before you are allowed access. A group token is an ID number, which associates users to a specific lender group. Please exercise great care when typing in the token ID.

Q. Can I use any browser to access PowerLender?

A. Any browser EXCEPT Internet Explorer should work well.

Q. Why does PowerLender want me to use two-factor authentication every time I log in?

A. After entering the authentication code you received in the email, you can check the box to indicate you are using a trusted computer. Doing so will only require authentication every 30 days. Only check that box if you are indeed using a secure private computer.

Q. My processor and I work closely together on MFA files, and I sometimes use her password to upload conditions or whatever might be needed. Is this a problem?

A. Yes, it is. MFA has a strict policy against users sharing passwords. Every individual must use their own login credentials to access our systems. Violations could result in loss of individual privileges and/or the company losing their MFA eligibility. Password information is to be closely guarded by every individual.

Q. I get an error message when trying to reset my password in VirPack – what should I do?

A. It's likely that your administrator has not approved you as a user yet. Please ask your administrator to log in and approve you.

Q. I am a system administrator and noticed that I made a typo in the email address for one of my PowerLender users. I want to correct it, but the system has that field grayed-out and I can't access it. What should I do?

A. You will need to disable that user account and create a new one for that user with the correct email address.

Q. Emails from PowerLender/VirPack and/or MFA Homeownership are not getting to my inbox – what should I do?

A. Likely, your server is blocking these emails because they are mistakenly branded as spam. You should ask your IT support to ensure that the following addresses are unblocked:

DoNotReply@housingnm.org

NoReply@housingnm.org

SingleFamily@housingnm.org

noreply@mfa.powerlender.com

noreply@images.housingnm.org

It is also a good idea to check your spam, quarantine, and junk folders on a regular basis.

Q. What is the difference between being in the PowerLender “license” vs. the “portal”?

A. The licensed space within the system is limited to a certain number of users at any given time and is where you’ll request your rate locks. The portal space can accommodate an unlimited number of users and is where you’ll conduct all other activities. It’s important that you save and close your loan and exit when you’re finished working in the license, so that others may have access.

Q. Is there a specific time during which I can request a lock?

A. You may request a rate lock 24 hours a day, 7 days a week. However, your loan will not actually be locked until your request is processed by MFA and your lock is confirmed. Lock requests received M-F before 4:45pm MT will be locked on the same day (except for holidays). Requests received outside of these hours will be locked at rates that are in effect as of 9:00 am MT the following business day.

Q. I submitted a rate lock request but am unable to print it.

A. Remember that it takes about 15 minutes for the system to update and refresh. Please wait and try again.

Q. I submitted a rate lock request, but it was denied. What should I do?

A. You should click on the button marked “Lock Denied Reasons” and look for any fields that display “N”. Go back to your lock request screen and complete or correct those fields. Be sure to click on “Submit Request” after you’ve made your corrections.

Q. Does the reservation/lock request procedure require manual input?

A. Lenders with the ability to import a ULDD or FNMA 3.2 directly from their own LOS, will only need to manually complete about ten data fields; everything else will populate automatically. Lenders without ULDD or FNMA 3.2 capability must manually enter all required information.

Q. If I have imported either a ULDD or FNMA 3.2 file and find that it later requires corrections, may I simply upload a corrected or “updated” version?

A. No. If either of these upload types require corrections after they’ve already been uploaded, the corrections must be made manually. Remember, though, that you will not be able to make corrections after you click on “submit”. Any changes after a rate lock is submitted must be requested through the SingleFamily email: singlefamily@housingnm.org

Q. I imported a ULDD to PowerLender, but it seemed as though nothing happened, so I tried it a few more times. But now I see several loans numbers were created for my borrower. Why did that happen?

A. When importing a ULDD or FNMA 3.2 file, it is very important that you give the system 15 – 20 minutes to populate all fields. Do not log out of the system while this is happening. After you've waited a sufficient amount of time, then you can go in and manually complete the few remaining fields.

Q. Why is PowerLender only giving me the option to reserve the NextHome program?

A. You may have not indicated that your borrower is a first-time homebuyer. Be sure to check the box indicating that your borrower is a first-time homebuyer. Doing so will ensure that you're given the option of selecting either FirstHome/FirstDown or NextHome/NextDown. Another possibility is that the MFA program income amount you entered exceeds the FirstHome limit for that area.

Q. Why must I enter both the borrower's qualifying income as well as his MFA income?

A. PowerLender is programmed to alert you if your borrower does not qualify for FirstHome because income is too high. Keep in mind that your qualifying income can be much lower than the MFA program income because we must count ALL sources of income for FirstHome. Our income calculation procedure is described in the [FirstHome Compliance Manual](#).

An income calculation worksheet is available in the PowerLender Portal. This worksheet is designed to help lenders with some basic income calculations. It is simply an aid for lender convenience and is not to be submitted to MFA.

Q. Why is my NextDown loan amount rounded up by MFA?

A. MFA prefers a rounded up whole dollar amount to give the borrower the most benefit of the program. Loan amounts are rounded up just prior to lock confirmation. If you require the loan amount to include the cents enter the loan amount and reply to the "Submitted" e-mail you receive from PowerLender to request the loan amount not be changed. Please remember that the figure must be consistent on all documents throughout your file.

Q. My file is almost complete, but I just discovered that I forgot to request a VOR. May I go ahead and upload the file and add the VOR in a few days?

A. No, unfortunately, you'll have to wait until you have all required documentation before you upload. Your signature at the bottom of the Compliance File Checklist is your affirmation that the file is complete. The only document you may knowingly omit, is your underwriter's final approval. We understand that some underwriters will not issue their final approval until they see that MFA has completed the compliance file review and there are no additional conditions.

Files that are missing documentation will not be checked in.

Q. My borrower's paystub was current when I uploaded the file but will expire by the time the file is reviewed. How should I handle this?

A. As soon as you obtain the new paystub, you may upload it to the appropriate file section as a separate document. The same would apply to an expired bank statement, for example.

Q. In my system, I typically have three months' worth of bank statements saved together by the time I'm ready to upload to MFA. Is it okay if I just upload all of them for the sake of convenience?

A. No, MFA is very specific about the compliance review documents we need for each program. Please provide only what is listed on our checklist. Excess documents slow down the review process because the reviewer must sort through the extra pages to find what they need. It also increases the chance that a valid document might be missed.

Q. What is meant by "monitoring information"?

A. Monitoring information is the same as borrower demographic information which is a part of the loan application. It contains information about a borrower's race, ethnicity, and sex. MFA requires this information for each borrower.

Q. What is the process for requesting a lock extension?

A. You must retrieve the loan via PowerLender license and go to "LR Lock A Rate" then choose "Extend or Cancel Lock".

Check the "I accept" box and select the number of days.

Click "Request Lock Extension" (to notify MFA)

Select the printer icon (top right corner of the screen)

Form stage E – Extension letter

Print preview

Print letter to your desktop

Q. I'm trying to access a borrower's record but get a message saying that someone else is already accessing it. Why is this?

A. PowerLender only allows one person at a time – the lender or MFA employee – to access a record. You should wait a few minutes for the other person to exit and then try again.

Q. Am I required to enter the names of the loan officer and Realtor when completing a rate lock request?

A. Yes. The system will not allow you to submit your lock request without the loan officer information. Please select the name of the loan officer from the dropdown menu. The name of the Realtor is also required, however leaving it blank will not prevent you from submitting your lock request. MFA monitors production for loan officers and Realtors, so we ask that you please always provide the name of the Realtor.

Q. If I check the box to indicate that my borrower is a US military veteran, does that mean my borrower must have a VA loan?

A. No. All borrowers – including veterans – may use any underlying loan type for which they qualify. (FHA, VA, USDA, Fannie Mae HFA Preferred Conventional and HUD Section 184)

Q. Is it possible to “reserve” a loan but not immediately submit the lock request?

A. Yes. Occasionally there may be circumstances wherein you begin entering a lock request but you’re not able to submit it. If this happens, your record will be classified as an incomplete application. If you finish your input and submit the request - either later the same day or early the next day - this should not present a problem. Best practice is to only begin a lock request when you’re able to complete it.

Q. What happens if I check the box for pre-eligibility as opposed to requesting a rate lock?

A. Checking the pre-eligibility box allows you to begin completing the reservation information when you may not have enough information to complete an actual lock request. Once you complete all required data fields, then you may click on “request a rate lock” and then “submit”.

Q. Does the VirPack document management system allow me to upload a complete compliance file all at once?

A. Yes. You now have the option of uploading all required sections at the same time OR taking whatever time you need to add documents and build your file over time. In either case, once you have all required documents uploaded, you must upload your signed Compliance File Checklist to the section labeled “Loan Package Complete”. This is what notifies MFA that your file is complete and ready for compliance review.

Q. What happens if I forget to upload the “Loan Package Complete” section?

A. MFA will not be notified that your file is complete and ready for review. This will cause a delay in your review timeline. Note: If the loan has been suspended it is not necessary to re-upload the checklist with your conditioned documents unless it was suspended for. If you are suspended for a correction on the checklist upload it together with the suspense documents into the Compliance Suspense section, do not upload it to the Loan Package Complete section again.

Q. I uploaded documents to VirPack but was told that they are not visible to MFA reviewers on their side. What caused this?

A. That typically means that one or more of the documents was either password protected or corrupted. Please check all documents for these issues and repeat your upload. Your homeownership representative will be glad to check your upload to make sure it came through, so please don’t hesitate to reach out as soon as you complete your upload.

Q. I accidentally uploaded a file to a borrower's duplicate loan number that was cancelled. As a result, my file wasn't reviewed. Can someone at MFA move the documents to the correct loan file?

A. Unfortunately, MFA staff cannot transfer documents from file to file. You will need to upload your file again to the correct loan number. The file will be checked in and reviewed in the order it was received.

Q. Am I allowed to make changes to the record after I submit my rate lock request?

A. No, you would not be able to make changes yourself, but MFA staff can. Should you need to change something in the record (i.e. loan amounts, name/address corrections, number of persons in the household, etc.) you will email your request to: singlefamily@housingnm.org This email is continually monitored by homeownership staff who can assist you with your request. Best practice would be to ensure that your input is as accurate as possible to eliminate the need for changes. Although change requests are handled as soon as possible by MFA staff, lenders should allow one full business day for completion.

Q. In the VirPack training video, it shows the loan officer selecting the various documents and then clicking on "open" to get them moved to the bucket. Is it possible to drag and drop instead?

A. Yes. VirPack allows you to drag and drop if that's your preferred method.

Q. While waiting for my compliance file to be reviewed, I periodically checked PowerLender to see if conditions have been posted. I did see one condition, but then later there were three. Why would this be?

A. Most likely the reviewer was still in the process of reviewing the file. Best practice is that you wait until you receive the system notification which tells you the review has been completed.

Q. I'm able to print documents but the system won't let me request a rate lock – what should I do?

A. Your company's system administrator will need to grant you access to request a rate lock. PowerLender allows several different levels of "permissions" within the system, however, your company has exclusive control over who is given access and at what level.

Q. Can I find out which day's file submissions are currently being reviewed?

A. Yes. We will post updated information daily in PowerLender Portal that will tell you which day our reviewers are working on. Other announcements, such as for upcoming office closures, will be posted there as well. The link can also be accessed from the main page in the Realtor/Lender section of our website. No log-in information is needed to view this information.